

EXHIBIT 1

MASTER DEED FOR THE FOUR OAKS
NEIGHBORHOOD CONDOMINIUM, (INCLUDING
THE ORGANIZATIONAL DOCUMENTS FOR THE FOUR
OAKS NEIGHBORHOOD CONDOMINIUM ASSOCIATION, INC.)

LSP8121688

Revised Letter

TRI COUNTY LAWYERS SERVICE INC.
P. O. Box 8209
Somerville, NJ 08876

Prepared by:

Michael J. Feenan
Michael J. Feenan, Esquire

RECORDED

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THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM

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MASTER DEED

SOMERSET COUNTY
R.P. WIDIN. 10/1/89

THIS MASTER DEED made this 1ST day of September, 1989, by The Hills Development Company, a joint venture general partnership formed under the laws of the State of New Jersey, having an office located at Village of Bedminster, 432 Route 206 North, Bedminster, New Jersey 07921, hereinafter referred to as the "Grantor."

RECITALS

WHEREAS, Grantor is the owner of approximately 20.5 acres of land located in the Township of Bedminster, County of Somerset, and State of New Jersey, which land is described in Exhibit A, attached hereto and by this reference made a part hereof as fully as if set out herein, and which is a part of a planned development community known as "The Hills Village North," which is controlled and operated by The Hills Village North Master Association, Inc., a nonprofit corporation formed under the laws of the State of New Jersey, having its principal office located at Village of Bedminster, 432 Route 206 North, Bedminster, New Jersey 07921, hereinafter referred to as the "Master Association," and which is also subject to The Hills Village North Master Declaration of Covenants, Conditions and Restrictions; and

WHEREAS, Grantor intends to create a Condominium, which Condominium is hereinafter referred to as "The Four Oaks Neighborhood Condominium," said Condominium to consist of one hundred sixty-two (162)

single-family attached residential Condominium Units, including Common Elements for the benefit of such Condominium, out of the land described in Exhibit A attached hereto, reserving the right, but not the duty to erect improvements, including, without limitation, Condominium Units thereon; and

WHEREAS, Grantor desires to develop and improve The Four Oaks Neighborhood Condominium as an independent community within The Hills Village North so that The Four Oaks Neighborhood Condominium shall become a separate but integrated neighborhood condominium association within The Hills Village North; and

WHEREAS, Grantor desires to provide for the conservation, preservation and enhancement of the property values, amenities and opportunities in The Hills Village North and in The Four Oaks Neighborhood Condominium so as to contribute to the personal and general health, safety and welfare of the residents and to promote the conservation and maintenance of the land and improvements thereon, and desires to subject the real property described in Exhibit A attached hereto, to the Condominium Act, N.J.S.A. 46:8B-1 et seq., and to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which are for the benefit of such property and each owner thereof; and

WHEREAS, The Four Oaks Neighborhood Condominium is an area of unique natural beauty, featuring distinctive terrain, and it is the desire of the Grantor to create a community in which such beauty shall be substantially preserved and the enjoyment and convenience of the persons living in The Four Oaks Neighborhood Condominium shall be enhanced by the installation and operation of improvements and amenities, and to this end Grantor desires to subject the real property described in Exhibit A attached, to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of

which are hereby declared to be for the benefit of said real property and the owners of the parts thereof; and

WHEREAS, Grantor has deemed it advisable, for the efficient preservation of the values and amenities in said community, to create an agency to which shall be delegated and assigned the power and authority to manage and administer The Four Oaks Neighborhood Condominium and to administer and enforce the covenants, conditions and restrictions governing the same, and to collect and disburse all expenses and receipts necessary for such management, administration, and enforcement, as are hereinafter provided; and

WHEREAS, Grantor has caused to be incorporated, under the laws of the State of New Jersey, a nonprofit corporation known and designated as "The Four Oaks Neighborhood Condominium Association, Inc.," having its principal office located at Village of Bedminster, 432 Route 206 North, Bedminster, New Jersey 07921, hereinafter alternatively referred to as the "Condominium Association," as the agency to perform the aforesaid functions, and which are hereinafter more fully set forth; and

WHEREAS, the aforementioned covenants, conditions, restrictions, easements, charges and liens, all of which are hereinafter included in the term "Master Deed," are intended to secure the above objectives.

NOW, THEREFORE, WITNESSETH THAT:

Grantor does hereby make, declare and publish its intentions and desires to submit and does hereby submit the real property described in Exhibit A, hereto attached and identified as The Four Oaks Neighborhood Condominium, to the provisions of the Condominium Act, N.J.S.A. 46:8B-1 et seq., and to be held, transferred, sold, conveyed, leased, occupied and used subject to the covenants, restrictions, conditions, easements, charges, assessments, obligations, and liens (hereinafter generally referred to as "Covenants, Conditions and

Restrictions" or alternatively as "Restrictions") hereinafter set forth and to the Certificate of Incorporation and By-Laws of The Four Oaks Neighborhood Condominium Association, Inc., for the specific purpose of the administration and management of The Four Oaks Neighborhood Condominium, within the planned development community known as The Hills Village North.

ARTICLE I

APPLICABILITY AND DEFINITIONS

Section 1.01. Applicability. This Master Deed shall be applicable to the property known as The Four Oaks Neighborhood Condominium. All present and future owners and tenants, their guests, licensees, servants, agents, employees and any other person who shall be permitted to use the Common Elements of The Four Oaks Neighborhood Condominium shall be subject to this Master Deed, the Certificate of Incorporation and the By-Laws of The Four Oaks Neighborhood Condominium Association, Inc. and such Rules as may be issued by the Board of Trustees of the Condominium Association from time to time to govern the conduct of its members and the use and occupancy of the Common Elements.

Ownership, rental or occupancy of any Unit in The Four Oaks Neighborhood Condominium shall be conclusively deemed to mean that said owner, tenant or occupant has accepted and ratified this Master Deed, the Certificate of Incorporation, the By-Laws and the Rules of the Condominium Association, and shall comply with them.

This Master Deed is being filed pursuant to the authority of The Hills Village North Master Declaration of Covenants, Conditions and Restrictions and the Certificate of Incorporation and By-Laws of The Hills Village North Master Association, Inc., which Master Declaration, Certificate of Incorporation and By-Laws are herein incorporated by reference as if more fully set forth herein. In

no event shall this Master Deed adversely affect the real property subject to the Master Declaration or any prior Supplemental Declaration by revoking, modifying or supplementing the covenants, conditions and restrictions established by the Master Declaration in its present form or as said Declaration may from time to time be amended.

Nothing in this Master Deed shall prevent the filing of a Supplemental Master Deed, which may contain such complementary additions and modifications of this Master Deed as may be necessary or convenient, in the judgment of Grantor, to reflect and adapt to any change in the property subject to this Master Deed and as are consistent with the scheme of this Master Deed. In no event, however, shall such Supplemental Master Deed revoke, modify or add to this Master Deed so as to affect adversely the real property previously subject to this Master Deed, to any prior Supplemental Declaration, or to the Master Declaration in its present form or as said Declaration may from time to time be amended, unless otherwise expressly provided herein.

Section 1.02. Interpretation. In the event of any conflict between the Master Declaration, as amended by any Supplemental Master Declaration, and this Master Deed, then the said instruments shall control in the order listed. Should there be any conflict between or among this Master Deed and the Certificate of Incorporation and the By-Laws, then the said instruments shall control in the order listed. Each of the instruments listed shall be interpreted in such a manner so as to conform to the provisions of the Internal Revenue Code respecting nonprofit entities, it being the intention to preserve the lawful status of the Master Association and all Neighborhood Associations and Neighborhood Condominium Associations as bona fide nonprofit entities.

The provisions of this Master Deed shall be liberally construed to effectuate their purposes of creating a uniform plan for the development and

operation of The Four Oaks Neighborhood Condominium and of providing and effectuating the fundamental concepts of The Four Oaks Condominium Association, Inc. as set forth in the RECITALS and "WITNESSETH" statement of this Master Deed. This Master Deed shall be construed and governed under the laws of the State of New Jersey and the Township of Bedminster, New Jersey.

Section 1.03. Terms and Definitions. The following words and terms, when used in this Master Deed shall have the following meanings (unless the context clearly shall indicate otherwise):

"ARCHITECTURAL COMMITTEE" (hereinafter sometimes referred to as the "Committee") shall mean the committee created pursuant to Article VI hereof.

"ASSESSMENTS" shall mean levies, charges or assessments of the Condominium Association.

"ASSOCIATE" shall mean those persons who are not Owners but who, by reason of their residence within the Condominium as tenants of an Owner, may enjoy the benefits of the Common Elements.

"BENEFICIARY" shall mean a mortgagee under a mortgage or a beneficiary under a deed of trust, as the case may be.

"BOARD" shall mean the Board of Trustees of the Condominium Association.

"BUILDING" shall mean a residential structure containing more than one Unit.

"BY-LAWS" shall mean the By-Laws of the Condominium Association attached hereto as Exhibit E which may be adopted by the Board and as the same may from time to time be amended and which are incorporated herein by reference as fully as if the same were set forth at length.

"CERTIFICATE" shall mean the Certificate of Incorporation of The Four Oaks Neighborhood Condominium Association, Inc., attached hereto as Exhibit D, which has been filed in the office of the Secretary of State of the State of new Jersey and as the same may from time to time be amended and which is incorporated herein by reference as fully as if set forth at length.

"COMMERCIAL USE" shall mean any governmental, professional, office, business park, eleemosynary, trade, or industrial use, including any activity involving the offering of goods or services. Recreational use and services shall not be considered to be commercial use.

"COMMON ELEMENTS" shall mean the entire Condominium Property, as shown on Exhibit B attached hereto and by this reference made a part hereof as fully as if set out herein, improvements thereon and appurtenances thereto, including all parts of the buildings except the respective Units, and include by way of description, but without limitation: The land described on Exhibit A and shown on Exhibit B attached hereto, and the streets, drives, curbs, gutters, pads, aprons, inlets, sidewalks and parking areas shown on Exhibit C attached hereto and by this reference made a part hereof as fully as if set out herein; lawns, yards, gardens, walkways and shrubbery; conduits, pipes and utility lines and systems not owned by any public or private utility or agency and existing or intended for common use; public connections and meters for gas, electricity, telephone and water not owned by any public or private utility or agency; as to any Improvements, the roof, attic spaces, foundations, footings, columns, girders, beams, supports, structural and bearing parts, supports, main walls and sub-floors of any Units or structures, exterior lights, entrances, exits and other means of access; easements or other rights now or hereafter granted for the benefit of Unit Owners; portions of the Condominium Property or any Improvement or appurtenance reserved exclusively for the management,

operation () maintenance of the Common Elements or of the C)minium Property or normally in common use; all personal property owned by the Condominium Association; and all other elements of any Improvement necessary or convenient to the existence, management, operation, maintenance and safety of the Condominium or normally in common use.

"COMMON EXPENSES" shall mean expenses for which the Unit Owners are proportionately liable, including but not limited to, all expenses of administration, maintenance, repair and replacement of the Common Elements; and expenses agreed upon as common by all Unit Owners; and expenses declared common by the provisions of N.J.S.A. 46:8B-1 et seq. or by the By-Laws or pursuant to the provisions of Article V, Section 5.07 hereof.

"COMMON RECEIPTS" shall mean rent and other charges derived from leasing or licensing the use of the Common Elements; and assessments or other funds collected from Unit Owners; and receipts designated as common by the provisions of N.J.S.A. 46:8B-1 et seq. or by the By-Laws or by the provisions of this Master Deed.

"COMMON SURPLUS" shall mean the excess of all Common Receipts over all Common Expenses.

"CONDOMINIUM" (herein referred to as "The Four Oaks Neighborhood Condominium") shall mean the form of ownership of the real property described on Exhibit A attached hereto under this Master Deed, and as the same may from time to time be amended, which provides for ownership of Units together with an undivided interest in the Common Elements appurtenant to each such Unit.

"CONDOMINIUM ASSOCIATION" shall mean The Four Oaks Neighborhood Condominium Association, Inc., a New Jersey nonprofit corporation.

"CONDOMINIUM PROPERTY" shall mean that area of land described on Exhibit A attached hereto. Condominium Property shall not include a Unit.

"CONDOMINIUM UNIT" OR "UNIT" shall mean a single-family attached dwelling, designated and operated as a residence, located within the legal boundaries of the Condominium Property and subject to this Master Deed, as more particularly set forth in Article II, Section 2.04 hereof, and includes a proportionate undivided interest in the Common Elements. For the purpose of this Master Deed, each separate dwelling shall constitute a separate Unit and shall be subject to all of the rights, privileges, liabilities and duties set forth herein as if each were separately owned, irrespective of whether this is so in fact or not.

"DECK" shall mean any improved platform or surface extending horizontally and adjacent to that portion of a Unit's dwelling which is located on the second story of a Building, to which there is direct access from and limited use by design with such Unit, the use of which is to the exclusion of other Units as a Limited Common Element.

"DECLARANT" shall mean The Hills Development Company, a joint venture general partnership formed under the laws of the State of New Jersey, and its successors and assigns, as Declarant under The Hills Village North Master Declaration of Covenants, Conditions and Restrictions.

"DEED OF TRUST" shall mean a mortgage or a deed of trust as the case may be.

"DEVELOPFR" shall mean any person or entity designated as such by the Declarant to develop, build, or improve the Units or Buildings referred to herein and specifically designated as a Class B Member of the Condominium Association by Declarant. Such designation of Class B membership status shall be evidenced by a written instrument executed by Declarant and such Developer.

Such instrument shall contain or refer to any and all terms and conditions of such designation. A copy of such instrument shall be filed with the Secretary of the Condominium Association.

"ENTRANCEWAY" shall mean any improved exterior space adjacent to two (2) Units, the use of which, by design, is intended to provide direct access to both such Units, and which use is to the exclusion of other Units as a Shared Limited Common Element.

"FINAL" shall mean an action which has received unappealable final approval from the Planning Board of the Township of Bedminster, Somerset County, New Jersey.

"FOUR OAKS" shall mean all that real property described in Exhibit A attached hereto.

"GRANTOR" shall mean The Hills Development Company, a joint venture general partnership formed in accordance with the laws of the State of New Jersey, and its successors and assigns.

"IMPROVEMENT" shall mean every structure and all appurtenances thereto of every type and kind, including but not limited to buildings, outbuildings, patios, tennis courts, swimming pools, garages, doghouses, mailboxes, exterior aerials, exterior antennae, storm and screen doors, roads, driveways, parking areas, fences, screening walls, retaining walls, stairs, decks, landscaping, hedges, windbreaks, plantings, planted trees and shrubs, poles, signs, exterior air conditioning, exterior water softener fixtures or equipment, exterior heat pumps, exterior wells, exterior tanks, exterior reservoirs, exterior pipes, exterior lines, exterior meters, towers, and other facilities used in connection with water, sanitary sewer, storm sewer, gas, electric, telephone, television, telecommunications or master antenna or other cable television system or other utilities.

"LIMITED COMMON ELEMENTS" shall mean those Common Elements which are restricted to the use of specified Units to the exclusion of other Units pursuant to Article IV, Section 4.13 hereof, as shown on Exhibit F attached hereto, and include: decks, patios, privately fenced-in areas, fences, entranceways, exterior stairways, porches, steps, stoops and fenced storage areas beneath stairways, to which there is direct access from and limited use by design with any such Unit.

"MASTER ASSOCIATION" shall mean The Hills Village North Master Association, Inc., a New Jersey nonprofit corporation.

"MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS" (herein called the "Master Declaration") shall mean The Hills Village North Master Declaration or Covenants, Conditions and Restrictions, recorded by The Hills Development Company in the Office of the Somerset County Clerk, Somerville, New Jersey, and as it may be amended from time to time.

"MASTER DEED" shall mean this instrument and as it may from time to time be amended.

"MEMBER OR OWNER" shall mean the record owner, whether one or more persons, firms, associations, corporations or other legal entities, of the fee simple title to any Unit situate or located within The Four Oaks Neighborhood Condominium, but shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure proceedings or any proceeding in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner or Member. Ownership of more than one (1) Unit shall subject the Owner or Member to multiple rights, privileges, liabilities and duties with respect to each Unit as if each were separately owned, irrespective of whether this is so in fact or not.

MORTGAGE" shall mean any mortgage or deed of trust given to secure the payment of a debt.

"NOTICE AND PERIOD OF CURE" shall mean the notice and period of cure as provided in Section 7.03.

"OWNER" OR "MEMBER" shall mean the record owner, whether one or more persons, firms, associations, corporations or other legal entities, of the fee simple title to any Unit situate or located within The Four Oaks Neighborhood Condominium, but shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure proceedings or any proceeding in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner or Member. Ownership of more than one (1) Unit shall subject the Owner or Member to multiple rights, privileges, liabilities and duties with respect to each Unit as if each were separately owned, irrespective of whether this is so in fact or not.

"PATIO" shall mean any improved exterior space adjacent to that portion of a Unit's dwelling which is located on the first story of a Building, to which there is direct access from and limited use by design with such Unit, the use of which is to the exclusion of other Units as a Limited Common Element.

"PERIOD OF GRANTOR'S CONTROL" shall mean that period of time during which Grantor shall have the right, at Grantor's option, to appoint a majority of the Board of Trustees of the Condominium Association pursuant to Section 5.04(D).

"PERSON" shall mean a natural individual or any other entity with the legal right to hold title to real property.

"PLAN" shall mean a particular model or kind of Unit, the combined features of which distinguish it from another model or kind of Unit.

"RECORD," "RECORDED," AND "RECORDATION" shall mean, with respect to any document, the recording of such document in the office of the Clerk of Somerset County, New Jersey.

"RESTRICTIONS" shall include those covenants, restrictions, conditions, easements, charges, assessments, obligations, and liens contained in the Master Declaration, any Supplemental Master Declaration, this Master Deed, or any Supplemental Master Deed, and as the Master Declaration, any Supplemental Master Declaration, this Master Deed, or any Supplemental Master Deed may be amended from time to time, together with the Certificate, By-Laws and Rules of the Condominium Association and the Certificate, By-Laws and Rules of the Master Association from time to time in effect.

"RULES" shall mean the rules adopted by the Board pursuant to Section 5.06 hereof, as they may be amended from time to time.

"SHARED LIMITED COMMON ELEMENTS" shall mean those Limited Common Elements such as entranceways which are restricted to the common use of specified Units to the exclusion of other Units pursuant to Article IV Section 4.13 hereof.

"SITE PLAN" shall mean a development plan of one or more lots on which is shown (1) the existing and proposed conditions of the lot, including but not necessarily limited to topography, vegetation, drainage, flood plains, marshes and waterways, (2) the location of all existing and proposed buildings, drives, parking spaces, walkways, means of ingress and egress, drainage facilities, utility services, landscaping, structures, signs, lighting, and screening devices, and (3) any other information that may be reasonably required in order to make an informed determination pursuant to an ordinance requiring review and approval of site plans by the planning board adopted by the Township of Bedminster, New Jersey.

"SUBDIVISION" shall mean a division of a lot, tract or parcel of land into two or more lots, tracts, parcels or other divisions of land.

"SUPPLEMENTAL DECLARATION" shall mean any declaration of covenants, conditions and restrictions which may be hereafter recorded by Grantor or by Grantor and Developer as an amendment or supplement to the Master Declaration.

"SUPPLEMENTAL MASTER DEED" shall mean any amendment or supplement to this Master Deed which may be hereafter recorded by Grantor.

"THE HILLS VILLAGE NORTH" shall mean all that real property described in the Master Declaration. The Hills Village North shall also mean such additional lands as may be hereafter added or which may be hereafter subjected to the Master Declaration by Declarant or by other persons with Declarant's written consent pursuant to the Master Declaration.

"THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM ASSOCIATION, INC." shall mean the Condominium Association provided for herein which shall be responsible for the administration and management of The Four Oaks Neighborhood Condominium and the Condominium Property, including, without limitation, the conduct of all activities of common interest to the members and associates.

"TYPE" shall mean a representative building structure containing Units, which by its number, location and plan or style of Units is distinguished as a distinct, identifiable building structure.

"UNIT" OR "CONDOMINIUM UNIT" shall mean a single-family attached dwelling, designated and operated as a residence, located within the legal boundaries of the Condominium Property and subject to this Master Deed, as more particularly set forth in Article II, Section 2.04 hereof, and includes a proportionate undivided interest in the Common Elements. For the purpose of

this Master Deed, each separate dwelling shall constitute a separate unit and shall be subject to all of the rights, privileges, liabilities and duties set forth herein as if each were separately owned, irrespective of whether this is so in fact or not.

ARTICLE II

DEVELOPMENT OF THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM

Section 2.01. Submission of the Condominium Property by Grantor.

Grantor hereby submits, to the provisions of the Condominium Act, N.J.S.A. 46:8B-1 et seq., the real property described in Exhibit A hereto and as shown on the map attached hereto as Exhibit B, said real property to be identified as "The Four Oaks Neighborhood Condominium."

Section 2.02. Location of Property. The Condominium Property is located within the Township of Bedminster, County of Somerset, and State of New Jersey, and is initially more particularly described as Lots 1 and 2, Block 59.20 on the tax maps of the Township of Bedminster, Somerset County, New Jersey.

Section 2.03. Description of Buildings. The Four Oaks Neighborhood Condominium shall have thirty-six (36) residential buildings on the Condominium Property, of which eighteen (18) shall be Type A and eighteen (18) shall be Type B. Both types of buildings will be constructed as three (3) story buildings, of wood frame construction, with gas fired hot air heat. Type A buildings shall have three (3) dwelling units: one (1) of Plan A, one (1) of Plan B, and one (1) of Plan C. Type B buildings shall have six (6) units: two (2) of Plan A, two (2) of Plan B, and two (2) of Plan C.

The locations, designations and boundaries of said buildings are more particularly shown on Exhibit C attached hereto and by this reference made a part hereof as fully as if set out herein.

Section 2.04. Description of Units. The Four Oaks Neig }rhood Condominium shall have one hundred sixty-two (162) Units within the legal boundaries of the Condominium Property. There shall be three (3) Plans of Units: Plan A, Plan B and Plan C. The Plans of Units are described as follows:

Plan A shall consist of approximately 1,391 square feet, with two (2) bedrooms, two (2) bathrooms, a living room/dining room, a kitchen, a loft, a garage, a deck, and a porch.

Plan B shall consist of approximately 1,468 square feet, with two (2) bedrooms, two and a half (2½) bathrooms, a living room, a dining room, a kitchen, a garage, a patio, and a porch.

Plan C shall consist of approximately 1,541 square feet, with two (2) bedrooms, two and a half (2½) bathrooms, a living room, a dining room, a kitchen, a loft, a garage, and a patio.

Each Unit shall consist of all the area bounded by the perimeter sides, bottom and top of each such Unit as follows: The bottom of each one-story or multiple-story Unit shall be the hypothetical plane along and coincident with the lowest point of the interior top surface of the subfloor of the lowest story of the Unit, extending to every point closing with the sides. The sides of each Unit shall be the hypothetical planes along and coincident with the interior unfinished surface of the studding of the perimeter walls or, in the case of windows and doors, along and coincident with the exterior surface of the windows and doors located on or within the perimeter walls, extending to every point closing with the bottom, adjacent sides and top of such Unit. The top of each Unit shall be the hypothetical plane along and coincident with the exterior unfinished and unexposed surface of the material which constitutes the interior uppermost ceiling of such Unit, extending to every point closing with the sides of such Unit. The above-referenced hypothetical planes shall be deemed to run

along lines of construction hypothetically free from human error, and in the case where any said hypothetical plane shall meet any angle of construction of any Common Element, said plane shall run parallel to and with said angle of construction until said plane meets at all points any other hypothetical plane bounding the perimeter of the Unit.

The bottom of each Unit's garage shall be the hypothetical plane along and coincident with the lowest point of the subfloor of the building structure extending to every point closing with the sides. The sides of each Unit's garage shall be hypothetical planes along and coincident with the interior unfinished surface of the material which constitutes the perimeter walls of such Unit's garage, or in the case of windows and doors, along and coincident with the exterior surface of the windows and doors located on or within the perimeter walls, extending to every point closing with the bottom, adjacent sides and top of such Unit's garage. The top of each Unit's garage shall be the hypothetical plane along and coincident with the exterior unfinished and unexposed surface of the material which constitutes the interior ceiling of such Unit's garage. The above-referenced hypothetical planes shall be deemed to run along lines of construction hypothetically free from human error, and in the case where any said hypothetical plane shall meet any angle of construction of any Common Element, said plane shall run parallel to and with said angle of construction until said plane meets at all points any other hypothetical plane bounding the perimeter of the Unit.

Each Unit shall also consist of the interior, non-structural or non-bearing walls, doors and partitions which are contained within the Unit and all built-in appliances, fixtures, doors, windows, dry wall, paint, wallpaper, tiling, carpeting, padding and interior decorated and finished surfaces of the perimeters of each such Unit, and all other improvements within such Unit, and shall also

include, with limitation, the following appurtenances to the extent such serve each such Unit exclusively: The heating, plumbing and ventilation systems from the perimeter of each Unit into said Unit; the hot water heater; electrical wires, fixtures, switches, outlets and circuit breakers; the hearth and the chimney connection, if any; master antenna and telecommunications wiring from the perimeter of each Unit into said Unit; utility meters within each Unit not owned by public or private utilities or agencies; exterior light fixtures and lightbulbs; exterior screen doors and doorbells; and the heating, ventilation and air conditioning system servicing said Unit, if any.

Section 2.05. Identification of Units. The Units in the individual buildings are briefly identified as follows:

BUILDING #14, a Type A building, shall contain the following three (3) units:

Unit 1420 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 1422 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 1424 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

The Units in Building #14 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

BUILDING #16, a Type A building, shall contain the following three (3) units:

Unit 1626 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 1628 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 1630 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

The Units in Building #16 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

BUILDING #17, a Type A building, shall contain the following three
(3) units:

Unit 1721 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 1723 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 1725 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

The Units in Building #17 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

BUILDING #19, a Type A building, shall contain the following three
(3) units:

Unit 1927 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

Unit 1929 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 1931 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

The Units in Building #19 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

BUILDING #21, a Type B building, shall contain the following six (6)
units:

Unit 2133 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 2135 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2137 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 2139 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 2141 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2143 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #21 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

units:

BUILDING #22, a Type B building, shall contain the following six (6)

Unit 2238 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 2240 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2242 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 2244 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 2246 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2248 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #22 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

units:

BUILDING #23, a Type B building, shall contain the following six (6)

Unit 2343 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 2345 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2347 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 2349 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 2351 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2353 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #23 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

units:

BUILDING #24, a Type B building, shall contain the following six (6)

Unit 2426 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 2428 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2430 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 2432 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 2434 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2436 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #24 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

(3) units:

BUILDING #25, a Type A building, shall contain the following three

Unit 2537 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

Unit 2539 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2541 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

The Units in Building #25 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

units:

BUILDING #26, a Type B building, shall contain the following six (6)

Unit 2614 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 2616 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2618 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 2620 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 2622 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2624 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #26 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

(3) units: BUILDING #27, a Type A building, shall contain the following three

Unit 2731 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

Unit 2733 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2735 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

The Units in Building #27 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

units: BUILDING #28, a Type B building, shall contain the following six (6)

Unit 2802 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 2804 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2806 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 2808 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 2810 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2812 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #28 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

units:

BUILDING #29, a Type B building, shall contain the following six (6)

Unit 2919 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 2921 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2923 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 2925 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 2927 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 2929 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #29 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

(3) units:

BUILDING #31, a Type A building, shall contain the following three

Unit 3113 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

Unit 3115 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3117 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

The Units in Building #31 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

units:

BUILDING #33, a Type B building, shall contain the following six (6)

Unit 3301 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 3303 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3305 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 3307 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 3309 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3311 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #33 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

units: BUILDING #34, a Type B building, shall contain the following six (6)

Unit 3402 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 3404 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3406 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 3408 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 3410 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3412 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #34 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

(3) units: BUILDING #35, a Type A building, shall contain the following three

Unit 3501 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 3503 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3505 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

The Units in Building #35 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

units:

BUILDING #36, a Type B building, shall contain the following six (6)

Unit 3614 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 3616 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3618 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 3620 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 3622 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3624 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #36 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

(3) units:

BUILDING #37, a Type A building, shall contain the following three

Unit 3707 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 3709 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3711 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

The Units in Building #37 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

units:

BUILDING #38, a Type B building, shall contain the following six (6)

Unit 3838 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 3840 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3842 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 3844 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 3846 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3848 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #38 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

units: BUILDING #39, a Type B building, shall contain the following six (6)

Unit 3913 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 3915 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3917 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 3919 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 3921 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 3923 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #39 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

units: BUILDING #40, a Type B building, shall contain the following six (6)

Unit 4026 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 4028 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4030 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 4032 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 4034 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4036 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #40 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

units: BUILDING #41, a Type B building, shall contain the following six (6)

Unit 4125 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 4127 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4129 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 4131 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 4133 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4135 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #41 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

(3) units: BUILDING #42, a Type A building, shall contain the following three

Unit 4220 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 4222 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4224 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

The Units in Building #42 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

units:

BUILDING #43, a Type B building, shall contain the following six (6)

Unit 4337 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 4339 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4341 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 4343 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 4345 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4347 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #43 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

units:

BUILDING #44, a Type B building, shall contain the following six (6)

Unit 4408 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 4410 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4412 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 4414 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 4416 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4418 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #44 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

(3) units:

BUILDING #45, a Type A building, shall contain the following three

Unit 4507 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 4509 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4511 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

The Units in Building #45 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

(3) units: BUILDING #46, a Type A building, shall contain the following three

Unit 4602 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 4604 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4606 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

The Units in Building #46 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

(3) units: BUILDING #47, a Type A building, shall contain the following three

Unit 4701 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

Unit 4703 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4705 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

The Units in Building #47 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

(3) units: BUILDING #48, a Type A building, shall contain the following three

Unit 4801 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 4803 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4805 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

The Units in Building #48 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

BUILDING #49, a Type A building, shall contain the following three (3) units:

Unit 4902 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

Unit 4904 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 4906 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

The Units in Building #49 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

BUILDING #50, a Type A building, shall contain the following three (3) units:

Unit 5007 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

Unit 5009 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 5011 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

The Units in Building #50 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

BUILDING #51, a Type B building, shall contain the following six (6) units:

Unit 5108 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 5110 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 5112 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 5114 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

EXHIBIT LIST

FOR

**THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED**

- Exhibit A:** Legal Description of The Four Oaks Neighborhood Condominium
- Exhibit B:** Condominium Section Map (based on Revised Final Plat)
- Exhibit C:** Site Plan (Sheets 7, 8 and 9)
- Exhibit D:** Certificate of Incorporation of The Four Oaks Neighborhood Condominium Association, Inc.
- Exhibit E:** By-Laws of The Four Oaks Neighborhood Condominium Association, Inc.
- Exhibit F:** Drawing of First Floor Building Type A
- Exhibit G:** Drawing of Second and Third Floors Building Type A
- Exhibit H:** Drawing of Section Cuts A, B, C and D for Building Type A
- Exhibit I:** Drawing of First Floor Building Type B
- Exhibit J:** Drawing of Second and Third Floors Building Type B
- Exhibit K:** Drawing of Section Cuts A, B, C and D for Building Type B

Unit 5116 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 5118 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #51 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

BUILDING #52 a Type A building, shall contain the following three (3) units:

Unit 5213 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

Unit 5215 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 5217 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

The Units in Building #52 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

BUILDING #53, a Type B building, shall contain the following six (6) units:

Unit 5320 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

Unit 5322 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 5324 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 5326 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet

Unit 5328 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 5330 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet;

The units in Building #53 and their respective locations and approximate dimensions are shown and identified on Exhibits I, J, and K.

BUILDING #54, a Type A building, shall contain the following three (3) units:

Unit 5419 which is Plan B, a two-story dwelling, consisting of approximately 1,468 square feet;

Unit 5421 which is Plan C, a two-story dwelling, consisting of approximately 1,541 square feet;

Unit 5423 which is Plan A, a two-story dwelling, consisting of approximately 1,391 square feet.

The Units in Building #54 and their respective locations and approximate dimensions are shown and identified on Exhibits F, G, and H.

Section 2.06. Common Elements. The Common Elements shall consist of the entire Condominium Property as shown on Exhibit B attached hereto, Improvements thereon and appurtenances thereto, including all parts of the buildings except the respective Units, and including by way of description, but without limitation: The land described on Exhibit A and shown on Exhibit B, attached hereto, and the streets, drives, curbs, gutters, pads, aprons, inlets, sidewalks and parking areas shown on Exhibit C attached hereto; lawns, yards, gardens, walkways and shrubbery, excluding any specifically reserved or limited to a particular Unit or group of Units; conduits, pipes and utility lines and systems not owned by any public or private utility or agency and existing or intended for common use; public connections and meters for gas, electricity, telephone and water not owned by any public or private utility or agency; as to any Improvements, the roof, attic spaces, foundations, footings, columns, girders, beams, supports, structural and bearing parts, supports, main walls and sub-floors of any Units or structures, exterior lights, entrances, exits and other means of access, excluding any specifically reserved or limited to a particular Unit or group of Units; easements or other rights now or hereafter granted for the benefit of the Unit Owner; portions of the Condominium Property or any Improvement or appurtenance reserved exclusively for the management, operation or maintenance of the Common Elements or of the Condominium

Property or normally in common use; all personal property owned by the Condominium Association; and all other elements of any Improvement necessary or convenient to the existence, management, operation, maintenance and safety of the Condominium or normally in common use.

Section 2.07. Limited Common Elements. The Limited Common Elements shall consist of those Common Elements which are restricted to the use of specified Units to the exclusion of other Units pursuant to Article IV, Section 4.13 hereof, as shown on Exhibit F attached hereto, and include: decks, patios, privately fenced-in areas, fences, entranceways, exterior stairways, porches, steps, stoops and fenced storage areas beneath stairways, to which there is direct access from and limited use by design with any such Unit.

Section 2.08. Neighborhood Condominium Association. In order to further the development and enhance the coexistence of The Four Oaks Neighborhood Condominium within The Hills Village North, Grantor has formed The Four Oaks Neighborhood Condominium Association, Inc. Any and all rights and duties of The Hills Village North Master Association, Inc., relating to the control, management and assessments related thereto, of all the land and Improvements which are solely within the boundaries of The Four Oaks Neighborhood Condominium, shall be subordinated and delegated to The Four Oaks Neighborhood Condominium Association, Inc.

Except as otherwise expressly provided herein, nothing in this Master Deed shall be construed to prohibit The Hills Village North Master Association, Inc. from controlling, managing or making an assessment against any Unit on a pro-rata basis for the maintenance of the Common Property within The Hills Village North. The Condominium Association shall, at the request of the Master Association, collect from its Members any assessment made by the Master Association and shall immediately remit same to the Master Association or otherwise dispose of it in the manner specified by the Master Association.

Section 2.09. Development by Grantor. It shall be and hereby is understood that Grantor shall be free to develop the Condominium as, in the reasonable exercise of its discretion, it deems in the best interest of the development, particularly taking into consideration that the development of the Condominium is part of the overall development of The Hills Village North, without regard to the relative location of such development within the Condominium; nor shall it be required to follow any predetermined sequence or order of improvement and development.

Section 2.10. Power of Attorney. Grantor hereby reserves for itself and its successors and assigns during the Period of Grantor's Control as set forth in Section 5.04(D) of Article V hereof, the right to execute on behalf of each and every contractual purchaser, Unit Owner, Member or other occupant, mortgagee, mortgage holder, insurer, guarantor, lien holder or other party claiming a legal or equitable interest in the Condominium, its Common Elements, any Unit, or other improvement thereon, any amendment, supplement, agreement or other document to this Master Deed, the Certificate of Incorporation and the By-Laws which may be required by any institutional lender, governmental agency or title insurance company, and by acceptance of a Deed to any Unit within the Condominium or by the acceptance of any other legal or equitable interest in the Condominium, its Common Elements, any Unit or other improvement thereon, each and every contractual purchaser, Unit Owner, Member or other occupant, mortgagee, mortgage holder, insurer, guarantor, lien holder or other party claiming a legal or equitable interest in the Condominium, its Common Elements, any Unit or other improvement thereon, shall thereby automatically and irrevocably name, constitute, appoint and affirm Grantor and its successors and assigns as attorney-in-fact for the purpose of executing such amendments, supplements, agreements or other documents necessary to

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effectuate the foregoing, or which may be required by any such institutional lender, governmental agency or title insurance company; provided, however, that no such amendment, supplement, agreement or other document shall adversely affect the priority or validity of any lien on or the value of any Unit.

The powers of attorney as aforesaid are hereby declared and acknowledged to be coupled with an interest in the subject matter thereof and the same shall run with the title to any and all Units and shall be binding upon the heirs, personal representatives, successors and assigns of any of the foregoing parties. Furthermore, the said powers of attorney shall not be affected by the death or disability of any principal and are intended to deliver all right, title and interest of the principal in and to said powers.

Grantor may use the power granted in this Section, without limitation, to:

- A. Add to and alter Common Elements and provide additional Limited Common Elements, the use of which said Limited Common Elements shall be restricted to individual Units; provided, however, that the right to the use of any Limited Common Element shall not be affected as to any Unit for which a purchase agreement is in effect with a party other than a Developer; provided further that any addition or alteration shall be pursuant to an amendment of the Master Deed reflecting such addition or alteration.
- B. Alter the Plan, respective location and approximate dimensions of any Unit for which a purchase agreement is not then in effect with a party other than a Developer.
- C. Comply with the requirements of the Federal National Mortgage Association, the Federal Home Loan Mortgage

Corporation, the Government National Mortgage Association, or any similar or successor entities to make mortgage loans available to purchasers of Units or render them eligible for purchase by all or any of the foregoing entities.

- D. Divide any Unit into two or more Units and/or combine any two or more Units so as to create a single Unit; provided, however, that no Unit for which a purchase agreement is in effect with a party other than a Developer shall be so divided or combined.
- E. Amend, supplement and correct this Master Deed and any Supplemental Master Deeds hereof.

The Grantor shall not be permitted to cast any votes held by it for the purpose of amending the Master Deed, the By-Laws, or any other document, for the purpose of changing the permitted use of a Unit, or for the purpose of reducing the Common Elements or facilities.

ARTICLE III

PROPORTIONS OF

UNDIVIDED INTERESTS, EXPENSES AND SURPLUS

Section 3.01. Percentage of Undivided Interest. The ownership interest of the respective Unit Owners in the Common Elements shall be according to the following percentages:

Each Owner of an individual Unit shall have an undivided six thousand one hundred seventy-three ten-thousandths percent (.6173%) interest per Unit (hereinafter called "Unit Percentage Interest") in all the Common Elements which is expressed as adjusted to that number which is most nearly correct to the fourth digit to avoid an interminable series of digits.

Section 3.02. Percentage of Sharing Common Expenses. The respective Unit Owners shall share Common Expenses according to the total Unit Percentage Interest of each Unit Owner in the manner provided in Section 5.07(A) of Article V hereof.

Section 3.03. Percentage of Owning Common Surplus. The respective Unit Owners shall own the Common Surplus according to the total Unit Percentage Interest of each Unit Owner.

ARTICLE IV

GENERAL RESTRICTIONS

All Units and the Common Elements appurtenant thereto within the legal boundaries of The Four Oaks Neighborhood Condominium shall be owned, held, conveyed, encumbered, leased, used, occupied and enjoyed subject to the following limitations and restrictions:

Section 4.01. Antennas. Except for any antenna or aerial which may, at Grantor's option, be erected by Grantor or Grantor's representative, no television, satellite dish, radio, or other antenna or aerial exterior to the structure of any Improvement shall be erected or maintained in The Four Oaks Neighborhood Condominium without the prior written approval of the Architectural Committee pursuant to Article VI hereof.

Section 4.02. Insurance Rates. Nothing shall be done or kept in The Four Oaks Neighborhood Condominium which will increase the rate of insurance on the Common Elements, any Unit or the structural portions of the Condominium Property without the approval of the Board, nor shall anything be done or kept in The Four Oaks Neighborhood Condominium which would result in the cancellation of insurance on the Common Elements, any Unit or the structural portions of the Condominium Property, or which would be in violation of any law.

Section 4.03. Signs and Banners. No sign or banner of any kind shall be displayed to the public view, including in or from a window, without the approval of the Board.

Section 4.04. Nuisances. No garbage, refuse, rubbish, debris, grass cuttings, or trash of any kind shall be placed or be permitted to accumulate upon the Condominium property, nor shall same be permitted to burn or odors allowed to arise therefrom nor shall any other act or omission be performed on the said Condominium Property so as to render the Condominium Property or any portion thereof unsanitary, unsightly, offensive or detrimental to any Member or to any other property or to its occupants. No noise or other nuisance shall be permitted to exist or operate upon the Condominium Property so as to be offensive or detrimental to any Member or to any other property or its occupants.

No tank for storage of gas or liquids may be maintained on the Condominium Property unless hidden from external view.

No garbage, refuse, rubbish, debris, grass cuttings, or trash of any kind shall be deposited on any street, sidewalk, parking area, or the Common Elements unless placed in a closed receptacle container and placed in an area designated for collection. Containers provided by Owners shall not be placed on any street, sidewalk, parking area or Common Elements except when necessary for collection and shall regularly be kept in a location on the Common Elements or in the Unit which is obtrusive to view from any street, parking area or other Common Elements, and which is unobtrusive to view from any adjacent lot that borders the Condominium Property.

No noxious, unsightly or offensive activity, including vehicle repairs, clothes lines, or exterior storage, shall be conducted on the Condominium Property or on any street, parking area, or Common Elements.

Section 4.05. Vehicles. The use of all vehicles, including but not limited to helicopters, gliders, trucks, automobiles, graders, boats, tractors, pickups, mobile homes, trailers, buses, campers, recreational vehicles, bicycles, motorcycles, motor scooters, wagons, sleighs and snowmobiles, shall be subject to the Rules, which may prohibit or limit the use thereof within specified parts of The Four Oaks Neighborhood Condominium and which may also provide parking regulations and adopt other rules regulating the same, including, but not limited to, the establishment of no-parking areas and a policy for the ticketing and towing of illegally parked vehicles.

Section 4.06. Improvements and Alterations. There shall be no construction, excavation, alteration, repair or replacement which in any way alters the exterior appearance of any Common Element, Unit or other Improvement, or removal of any Common Element, Unit or other Improvement without the prior written approval of the Architectural Committee pursuant to Article VI hereof.

Section 4.07. Handicapped Usage. Nothing contained in this Master Deed shall prohibit reasonable alteration or improvement of any Unit for handicapped use.

Section 4.08. Common Elements. Any other provision of this Master Deed to the contrary notwithstanding, no Common Element shall be improved, used or occupied except in such manner as shall have been approved by Grantor in its sole and absolute discretion. Such required approval shall extend to the nature and type of use, occupancy and Improvement, and shall be given by a recorded Master Deed. Grantor may delegate its right to grant such approvals to the Board. No approvals shall be granted which would be in contravention of governmental zoning then in effect for the area in question.

Section 4.09. Lease of Unit. In the event that the lease of any Unit is permitted pursuant to the terms of superior instruments or by law, then such

lease shall provide that the terms of the lease are subject to the terms and conditions of this Master Deed and the Master Declaration and shall provide for a minimum lease term of not less than one (1) year. Any Owner who permissibly leases any Unit shall, before the commencement of such lease, supply to the Secretary of the Condominium Association the name of each such tenant or lessee, the term of such lease, and the address of the Unit.

Section 4.10. Violation of Restrictions. The Condominium Association shall have the power to enforce, on its own behalf and on behalf of all Owners, all of the Restrictions set forth in this Master Deed under an irrevocable non-exclusive agency (hereby granted) coupled with an interest, as beneficiary of said Restrictions and as assignee of Grantor; and it shall have the power to perform all other acts, whether or not anywhere expressly authorized, as may be reasonably necessary to enforce any of the provisions of the Restrictions of this Master Deed. If any Owner, any member of the Owner's family, or any guest, licensee, lessee or invitee of such Owner or of any member of the Owner's family violates the Restrictions, or any Restrictions adopted by the Condominium Association, the Condominium Association may invoke any one or more of the following remedies: (a) impose a special charge upon such Owner of not more than Fifty Dollars (\$50.00) for each violation; (b) suspend the right of such Owner and the Owner's family, guests, licensees, lessees and invitees to use the Common Elements under such conditions as the Condominium Association may specify, for a period not to exceed thirty (30) days for each violation; (c) cause the violation to be cured and charge the cost thereof to such Owner; and (d) obtain injunctive relief against the continuance of such violation. Except where emergency action is required in the judgment of the Board, before invoking any such remedy, the Condominium Association shall give such Owner a Notice and Period of Cure as provided in Section 7.03, except that the Condominium Association may suspend the right of any Owner and the Owner's

family, guests, licensees, lessees and invitees, without such Notice and Period of Cure as provided in Section 7.03, for any period during which any Assessment owed by such Owner is past due and unpaid.

Any assessment or charge which remains unpaid for a period of ten (10) days or more shall become a lien upon such Owner's Unit and may be collected as hereinafter provided for the collection of other Assessments. The duties and powers of the Condominium Association pursuant to this Section may be delegated to the Board of Trustees of the Condominium Association and/or to a committee composed of Members and/or Trustees.

Section 4.11. Exemption of Grantor. Notwithstanding anything in this Master Deed to the contrary, Grantor's activities shall not in any way be subject to the control of or under the jurisdiction of the Board. Without in any way limiting the generality of the preceding sentence, this Master Deed shall not prevent or limit the right of Grantor to excavate and grade, to construct and alter drainage patterns and facilities, to construct any and all other types of Improvements, to maintain model Units and construction, sales and leasing offices and similar facilities, and to post signs incidental to construction, sales and leasing, anywhere within the Condominium Property; provided however, that no such activities shall be carried on in such a way so as to create a health hazard or interfere unreasonably with the use and enjoyment of a Unit by any Owner or Owner's family.

Section 4.12. Assignment by Grantor. Any other provision of this Master Deed to the contrary notwithstanding, Grantor may assign, in whole or in part, any of its privileges, exemptions, rights and duties under this Master Deed to any other person or entity and may permit the participation, in whole or in part, by any other person or entity in any of its privileges, exemptions, rights and duties hereunder. Without in any way limiting the generality of the preceding sentence, during the period of Grantor's control of the Condominium Association,

Grantor may exempt, from the control and jurisdiction of the Board, any assignee or successor in interest of all or substantially all of Grantor's interests, rights, and responsibilities with respect to The Four Oaks Neighborhood Condominium.

Section 4.13. Easements. Every Owner shall have a non-exclusive easement of ingress, egress and enjoyment in, to and over the Common Elements, except the Limited Common Elements described herein, the use of which shall be restricted to the Owner of the Unit to which such Limited Common Element is immediately and directly accessible, and shall pass with the title to every Unit, which rights shall be subject to the Restrictions contained in the Master Declaration and to the following provisions:

A. Municipal Services Easement. A non-exclusive easement is hereby granted to the Township of Bedminster, but not to the public in general, to enter upon the Common Elements of The Four Oaks Neighborhood Condominium, including, but not limited to, the streets, roadways, parking areas, sidewalks, driveways and walkways for the purpose of maintaining the safety, welfare, police protection and fire protection of the citizens of the Township of Bedminster, including the residents of The Four Oaks Neighborhood Condominium.

B. Use and Maintenance Easement. A perpetual use and maintenance easement is hereby granted to the Condominium Association subject to the right of Grantor or its assigns to install and construct recreational Improvements through said easement and to install, construct, maintain or repair any other Improvement in, through or over said easement; provided, however, that Grantor shall not be deemed to be obligated to exercise such rights.

C. Encroachment and Dividing Wall Easement. A perpetual encroachment easement is hereby granted to the Condominium Association so that in the event any Common Element which is subject to this Master Deed, encroaches upon the Unit of an Owner which is subject to this Master Deed, then to the extent of any such encroachment, there shall be and hereby is automatically granted an easement appurtenant from the servient tenement to the dominant tenement so that such encroachment is permitted.

Each wall built as part of an original Improvement for the purpose of dividing the Units shall constitute a Common Element and, to the extent not inconsistent with the provisions of this Master Deed, the general rules of law regarding liability for property damage due to negligent or willful acts or omissions shall apply thereto.

If such a wall is destroyed or damaged by fire or other casualty, the Condominium Association shall restore it, without prejudice, however, to its right to call for a later contribution under any rule of law regarding liability for negligent or willful acts or omissions.

D. Condominium Association Easement. The Condominium Association is hereby granted: a perpetual non-exclusive easement for the maintenance of any Common Element; and a perpetual non-exclusive right of access to and easement over, upon and across each Unit for the purpose of the repair, replacement and maintenance of any Common Element therein or accessible therefrom, or for making emergency repairs necessary to prevent damage to any Common Element or to any other Unit, or to remedy any violation set forth in this Master Deed, the Master Declaration, the By-Laws or in any rules of the Condominium Association, provided, however, that,

Subject to the provisions of Section 5.07 of Article V hereof, a request for entry shall be made in advance and at a time reasonably convenient to the Owner of the Unit being entered except that in the event of an emergency such right of entry shall be immediate and without regard to the presence of such Unit Owners.

E. Restoration and Repair of Common Elements and Building Structures.

The Condominium Association shall maintain, at all times, insurance coverage insuring the building structures of each Unit and naming as a loss payee on such insurance policy the Condominium Association, the Owner, and the mortgagee of the Owner, if any, as their interests appear. If any building structure is partially destroyed or damaged by fire or other casualty, the Condominium Association shall restore or repair the same. If such damage shall constitute substantially total destruction of the building structure, the Condominium Association shall restore or repair the same, or may, at its option, proceed to realize upon the salvage value of that portion so damaged or destroyed either by sale or such other means as the Condominium Association may deem advisable, collect the proceeds of any applicable insurance and divide the net proceeds of such sale and the net proceeds of such insurance among the Unit Owners, as their interests may appear, directly affected by such damage or destruction in such proportion as each Unit Owner's Unit Percentage Interest bears to the total Unit Percentage Interest of all directly affected Unit Owners, and each such directly affected Unit Owner shall thereupon deed all of that Unit Owner's right, title and interest pertaining to such directly affected Unit to the Condominium Association in consideration of such pro rata

distribution of the aforesaid net proceeds, and the membership of such directly affected Unit Owner in the Condominium Association shall thereupon cease and expire except as to any outstanding liens, assessments or charges in favor of the Condominium Association.

F. Limited Common Elements Easement. Grantor does hereby grant and create in favor of such Owner of a Unit a perpetual and limited exclusive easement of use in the Limited Common Elements to which there is direct access from and limited use by design with any such Unit, the use of which shall be limited to such Unit. This easement shall apply to such Limited Common Elements as are now or hereafter to be erected. The maintenance of the Limited Common Elements shall be borne by the Condominium Association unless such repair is required as a result of the negligence, acts or omission of such Owner. The general rules of law regarding liability for property damage due to negligent or willful acts or omissions shall apply thereto.

G. Shared Limited Common Elements Easement. Grantor does hereby grant and create in favor of such Owner of a Unit a perpetual and limited exclusive easement of use in the Shared Limited Common Element which, by design, is intended to provide direct access to such Unit and another Unit, the use of which shall be limited to such Units for which such Shared Limited Common Element is designed to provide access. This easement shall apply to such Shared Limited Common Element as are now or hereafter to be erected. The maintenance of the Shared Limited Common Elements shall be borne by the Condominium Association unless such repair is required as a result of the negligence, acts or omission of such Owner. The general

rules of law regarding liability for property damage due to negligent or willful acts or omissions shall apply thereto.

H. Line-of-Sight Easement. A perpetual line-of-sight easement is hereby granted to the Township of Bedminister, for the purpose of allowing motor vehicle drivers a clear line-of-sight, at each of the various intersections throughout the Condominium Property.

I. Utilities Easement. Perpetual utility easements are hereby granted to certain utility companies for the purpose of installing and maintaining various utility lines.

Section 4.14. Reservations. Grantor hereby expressly reserves unto itself for the benefit of the Condominium Association and its successors and assigns:

A. Reservation of Utility Easement. The right to grant any utility easement to or through any Unit or Common Element or Limited Common Element, the bed in fee of all streets, avenues, or roads appearing on any recorded map, deemed necessary for the development and improvement of The Hills Village North, for the purpose of installation, maintenance, repairs, and replacement of all lines and appurtenances for electric, gas, telephone, master telecommunications and television antenna service, sewer and water, including, but not limited to power and telephone lines, cables, mains, conduits, wires, poles, antennae, transformers, meters and any and all other equipment, machinery or systems necessary or incidental to the proper function of any utility system.

B. Dedication. The right to dedicate to the public any street, avenue, roadway or highway. Grantor further reserves unto itself and its successors and assigns, during the period of Grantor's control, the

right to relocate, change or modify, from time to time, any lot line or subdivision plan, including, without limitation, any street, avenue, roadway, highway, or utility easement. Reference to any street, avenue, or roadway, highway, utility easement, section or area in any recorded subdivision map is for the purpose of description only and does not constitute a dedication to the public in general. In addition, Grantor expressly reserves unto itself, its successors and assigns, the right at or after the time of grading of any streets or roadways or any part thereof for installation of any utilities or other improvements, to enter upon any abutting property and grade a portion of such property adjacent to such street or roadway, but shall not be under any obligation or duty to maintain any slope or to do any grading beyond the state found prior to such grading. No right shall be conferred upon any Owner or Member by the recording of any map relating to the development of the property described herein to require the development of said property in accordance with such map. Grantor expressly reserves unto itself the right to make such amendments to any such subdivision plan or map as shall be advisable in its best judgment and as shall be acceptable to public authorities having the right to approve thereof.

C. Owners' Cooperation. The right to require each Owner to execute such grant of easement or other documentation as may be reasonably required by a private or public utility company or other company or public, governmental or quasi-governmental entity.

D. Walkways. The right, for the benefit of the members of the Master Association, of ingress and egress in, to and over the walkways shown on Exhibit C attached hereto.

Section 4.15. Delivery of Common Elements. Grantor may maintain and control the Common Elements, subject to the Restrictions, until it has completed Improvements in The Four Oaks Neighborhood Condominium and until such time as, in the opinion of the Grantor, The Four Oaks Neighborhood Condominium Association, Inc. is able to maintain the Common Elements. Notwithstanding any provision herein, Grantor hereby covenants for itself and its successors and assigns that it shall deliver control of the Common Elements, subject to the Restrictions, to The Four Oaks Neighborhood Condominium prior to or upon the termination of Grantor's control of the Board as herein defined; provided further, however, that Grantor shall retain the right to make such other and further deliveries of the property subject to the Restrictions until such time as Grantor has completed Improvements in the development known as The Four Oaks Neighborhood Condominium. In addition, Grantor hereby retains the right to dedicate parts of the Condominium Property to the Township of Bedminster prior to delivery to The Four Oaks Neighborhood Condominium Association, Inc.

If requested by the Grantor, the Condominium Association agrees to join in any instrument required to effectuate the foregoing. Any delivery of control to The Four Oaks Neighborhood Condominium Association, Inc. of the Common Elements shall be subject to such covenants, conditions, restrictions, reservations, easements, liens and charges of record as are provided for herein and in the Master Declaration. The Condominium Association shall accept the delivery of control of the Condominium Property on behalf of the Owners or Members.

ARTICLE V

THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
ASSOCIATION, INC.

Section 5.01. Organization. The Condominium Association shall be a nonprofit corporation formed under the laws of the State of New Jersey created for the purposes, charged with the duties, and invested with the powers prescribed by law or set forth in its Certificate and By-Laws or in this Master Deed. Neither the Certificate nor the By-Laws shall for any reason be amended or otherwise changed or interpreted so as to be inconsistent with this Master Deed or the Master Declaration.

Section 5.02. Membership. Every Owner, including Grantor, shall be a Member of the Condominium Association and the Master Association; provided, however, that no Person shall be a Member by reason of ownership of lands used for governmental or quasi-governmental purposes or by reason of ownership of any park, public land, road, easement, right of way, mineral interest, mortgage or deed of trust. Each Owner, as defined in the preceding sentence, shall automatically be a Member of the Condominium Association and the Master Association without the necessity of any further action on the part of said Owner. Condominium Association and Master Association membership shall be appurtenant to and shall run with the property interest and ownership which qualifies the Owner thereof to membership. Membership may not be severed from, or in any way transferred, pledged, mortgaged, or alienated except together with the title to the property interest, ownership of which qualifies the Owner thereof to membership, and then only to the transferee of the title to said property interest. Any attempt to make a prohibited severance, transfer, pledge, mortgage or alienation shall be void.

Section 5.03. Associates. Every person who is entitled to possession and occupancy of any Unit as a tenant or lessee of a Member shall be an Associate of the Condominium Association and as such shall be privileged to use the Common Elements, subject to the Rules and Regulations of the Condominium Association and this Master Deed. Associates shall not be entitled to vote, but shall be required to register their names with the Secretary of the Condominium Association.

Section 5.04. Voting Rights.

A. Classes of Voting Membership. The Condominium Association shall have two (2) classes of voting membership for the purpose of electing Members of the Board of Trustees as follows:

Class A. All Owners with the exception of Grantor shall be Class A Members and each shall be entitled to one (1) vote for each Unit owned.

Class B. The Class B Members shall be Grantor or its successors or assigns and shall be entitled to five (5) votes for each Unit owned. The Class B Membership shall cease and be converted to Class A Membership when seventy-five percent (75%) of the Units within the Condominium Association are sold by Grantor to Persons other than a Developer who has been appointed as a Class B Member, or upon a sooner termination by Grantor of its Class B Membership.

B. Joint or Common Ownership. If any property interest, ownership of which entitles the Owner thereof to vote, is held jointly or in common by more than one Person, the vote or votes to which such property interest is entitled shall also be held jointly or in common in the same manner. Any joint tenant or tenant in common

shall be entitled to cast the vote or votes belonging to the other joint tenant(s) or tenant(s) in common, unless another tenant or tenant in common seeks to vote the membership in person or by proxy. In the latter event, the written agreement, if any, which governs the manner in which the membership shall be voted, shall control if presented at the meeting. If there is no such agreement presented at the meeting, the majority in number of the joint tenants or tenants in common present shall control the manner of voting. If there is no majority or if there are two or more joint tenants or tenants in common who seek to vote the membership, the membership shall, for the purpose of voting, be divided equally among the joint tenants or tenants in common present in person or by proxy.

C. Proxy Voting. Any Owner, including Grantor, may give a revocable written proxy to any person authorizing the latter to cast the Owner's votes on any matter.

D. Period of Grantor's Control.

(1) The affairs of the Condominium Association shall be managed by a Board of Trustees (hereinafter referred to as the "Board"). The number of trustees shall be five (5) Trustees. No such trustee, however, shall be elected without the consent of Grantor, if such election would result in the diminution of Grantor's Period of Control.

(2) Notwithstanding the provisions of this Section, Grantor shall have the right, at Grantor's option, to appoint all the officers and trustees of the Condominium Association and to direct the business of the Condominium Association (except as limited by this Master Deed and the Certificate of

Incorporation of the Condominium Association) for a period of time determined as hereinafter indicated, after which period Grantor's rights to appoint all or any of the officers and trustees of the Condominium Association and to direct the business of the Condominium Association shall cease and terminate except to the extent of Grantor's voting rights according to the provision of this Section. This Period of Grantor's Control shall be limited, and control of the Condominium Association shall be surrendered to the Owners in the following manner:

(a) After conveyance to Owners, of twenty-five percent (25%) of the Condominium Units contained in Exhibit A as amended, annexed or enlarged, not less than twenty-five percent (25%) of the members of the Board shall be elected by the votes not controlled by Grantor;

(b) After conveyance to Owners, of fifty percent (50%) of the Condominium Units contained in Exhibit A as amended, annexed or enlarged, not less than forty percent (40%) of the members of the Board shall be elected by the votes not controlled by Grantor;

(c) After conveyance to Owners, of seventy-five percent (75%) of the Condominium Units contained in Exhibit A as amended, annexed or enlarged, the Developer's control of the Board shall terminate at which time the Owners, shall elect the entire Board.

(3) Notwithstanding paragraphs (a), (b), and (c) above, Grantor may retain one (1) member of the Board so long as

there are any Condominium Units remaining unsold in the regular course of business of Grantor.

(4) Notwithstanding anything in this Article V to the contrary, if some, but not all of the Units of the Condominium have been conveyed by Grantor to Owners and none of the remaining units are being constructed or offered for sale by Grantor in the ordinary course of business, the Owners shall be entitled to elect all of the members of the Board.

(5) Grantor may surrender control of the Board of the Condominium Association prior to the time as specified, provided a majority of the votes not controlled by Grantor vote to assume control.

(6) Within thirty (30) days after the unit owners other than the Grantor are entitled to elect a member or members of the Board, the Condominium Association shall call, and give not less than twenty (20) days nor more than thirty (30) days notice of, a meeting of the Owners to elect the members of the Board. The meeting may be called and the notice given by any Owner other than the Grantor if the Condominium Association fails to do so.

(7) If Grantor holds one or more units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Grantor:

(a) Assessment of the Grantor as a unit owner for capital improvements.

(b) Any action by the Condominium Association that would be detrimental to the sales of Condominium Units

by Grantor. However, an increase in assessments for common expenses without discrimination against the Grantor shall not be deemed to be detrimental to the sales of Condominium Units.

(8) While the Grantor maintains a majority of the Board of Trustees, it shall make no additions, alterations, improvements or purchases not contemplated in this Master Deed which would necessitate a special assessment or a substantial increase in the monthly assessment unless required by a government agency, title insurance company, mortgage lender or in the event of an emergency.

(9) For so long as Grantor maintains control of the Board, it shall take no action which adversely affects a homeowner's rights under N.J.A.C. 5:25-5.5. Claims relative to defects in Common Elements shall be processed in accordance with N.J.A.C. 5:25-5.5.

(10) Upon the assumption by the Owners of control of the Board of the Condominium Association, Grantor shall forthwith deliver to the Condominium Association all items and documents pertinent to the Condominium Association, including, but not limited to: a copy of this Master Deed; a copy of the Certificate of Incorporation of the Condominium Association; a copy of the By-Laws of the Condominium Association; the Condominium Association's minutes book, including all minutes; any rules and regulations adopted by the Condominium Association; resignations of any officers or members of the Board who are required to resign as a result of

Grantor's relinquishment of control; an accounting of the Condominium Association funds; the Condominium Association funds; all tangible personal property of the Condominium Association; a copy of the plans and specifications used in the construction of the improvements and for the construction and installation of all mechanical components serving the improvements, together with an affidavit of the Grantor, its agent or an architect or engineer authorized to practice in the State of New Jersey, that such plans and specifications represent, to the best of its knowledge, the actual plans and specifications utilized in the construction of the improvements and the construction and installation of the mechanical components serving said improvements; insurance policies; certificates of occupancy which may have been issued for the condominium property, if any; government permits; all written warranties of contractors, subcontractors, suppliers or manufacturers, if any, which are still effective; a membership roster; leases of the common elements and other leases to which the Condominium Association is a party, if any; and all other contracts and agreements relative to the Condominium Association.

E. Non-Cumulative Voting. The exercise of the voting rights pursuant to this Master Deed, the Certificate of Incorporation and the By-Laws shall be non-cumulative.

Section 5.05. Meetings of Members. There shall be a regular annual meeting of the Members of the Condominium Association on the day specified in the By-Laws.

notices of meetings shall be addressed to each Member as the Member's address appears on the books of the Condominium Association.

Except as provided otherwise in this Master Deed, any action may be taken at any legally convened meeting of the Members upon the affirmative vote of the Members having a majority of the total votes present at such meeting in person or by proxy.

Special meetings may be called for any purpose at any time by the President, the Board, or any officer of the Master Association, or by any two (2) or more members of the Board of Trustees, or in any other manner that is in accordance with the By-Laws.

Section 5.06. Duties of the Condominium Association. Subject to and in accordance with the Restrictions of this Master Deed and the Master Declaration, the Condominium Association shall have and perform each of the following duties for the benefit of the Members of the Association:

- A. **Common Elements.** To accept, operate and maintain all Common Elements and all other real and personal property, if any, which may be delivered to it.
- B. **Title to Common Surplus Upon Dissolution.** To pay over or convey, upon dissolution of the Condominium Association, the Common Surplus of The Four Oaks Neighborhood Condominium to the members according to their then existing Unit Percentage Interests.
- C. **Repair and Maintenance of Common Elements.** To repair, restore and maintain in good condition the Common Elements, including, without limitation, all lands, Limited Common Elements, Shared Limited Common Elements and other Condominium Property pursuant to this Master Deed, provided that after notice from the Township of Bedminster pursuant to Section 7.06(F) hereof, regarding

Such Rules may set dues and fees, require the prepayment of same, and prescribe the regulations governing the operation of the Condominium Association, as it deems proper covering any and all aspects of its function, including the use and occupancy of the Condominium Property. Each Member shall be entitled to examine such Rules, at any time, during normal working hours at the principal office of the Condominium Association.

G. Board of Trustees. To appoint and remove members of the Board as provided herein, and to ensure that at all reasonable times there is available a duly constituted and appointed Board of Trustees of the Condominium Association.

H. Audit. To provide an annual audit by an independent certified public accountant of the accounts of the Condominium Association, to make a copy of such audit available to each Member during normal business hours at the principal office of the Condominium Association, and to provide a copy of such audit for the preceding fiscal year to the holder, insurer or guarantor of any first mortgage secured by a lien on a Unit if any such holder, insurer or guarantor shall submit a written request for such audit. Any Member may, at any time and at the Member's own expense, cause an audit or inspection to be made of the books, records and papers of the Condominium Association by a certified public accountant or attorney-at-law, provided that such audit or inspection is made during normal business hours and without unnecessary interference with the operations of the Condominium Association. The Master Deed, the Certificate, and the By-Laws shall be available for inspection by any Member at the principal office of the Condominium Association, where copies may be purchased at a reasonable cost.

I. Restoration and Repair of the Condominium Unit and Common Elements. To maintain at all times insurance coverage insuring the building structures of each Condominium Unit and Common Elements and naming as loss payees on such insurance policy the Condominium Association, the Owner, and the mortgagee of the Owner, if any, as their interests appear. If the building structure of a Condominium Unit and Common Elements is destroyed or damaged by fire or other casualty, the Condominium Association shall restore or repair the said structure. The Owner shall be responsible for the payment of any deductible to the Condominium Association which shall be applied to the cost of the restoration and repair.

J. Other. To carry out all duties of the Condominium Association set forth in this Master Deed or the Certificate and By-Laws of the Condominium Association or as shall be mandated by the laws of the State of New Jersey, regardless of whether expressly enumerated herein.

Section 5.07. Powers and Authority of the Condominium Association.

The Condominium Association shall have all the powers of a New Jersey nonprofit corporation which shall be exercised by the Board, subject only to such limitations upon the exercise of such powers as are expressly set forth in this Master Deed and the Master Declaration. It shall further have the power to do and perform any and all acts which may be necessary or proper for or incidental to the exercise of any of the express powers granted to it by the laws of New Jersey or by this Master Deed or the Master Declaration including the power to require assessments to be paid in advance. Without in any way limiting the generality of the two preceding sentences, the Condominium Association shall have the power and authority at all times:

A. Common Expense Assessments. To levy Common Expense Assessments, hereinafter referred to as Assessments, as hereinafter provided.

(1) An Assessment is defined for purposes of this Section as that sum which must be levied in the manner and against the property set forth below in this Section in order to raise the total amount or assessment for which the levy in question is being made, and each individual Assessment shall be equal to each other similar individual Assessment. The Association shall levy:

(a) One Assessment against each unimproved Unit, provided, however, any Assessment made pursuant to this subparagraph shall not exceed twenty-five percent (25%) of any Assessment made pursuant to subparagraph (c) hereinbelow; and

(b) One Assessment against each improved Unit for which a certificate of occupancy, temporary or permanent, has not been issued, or if issued has been revoked, by the appropriate governmental authorities, provided, however, that any Assessment made pursuant to this subparagraph shall not exceed fifty percent (50%) of any Assessment made pursuant to subparagraph (c) immediately succeeding; and

(c) One Assessment against each improved Unit for which a certificate of occupancy, temporary or permanent, has been issued and has not been revoked by the appropriate governmental authority.

(2) During the Period of Grantor's Control, Grantor shall not be subject to Assessments and shall not be required to pay any Assessments, dues or fees. During the Period of Grantor's Control, Grantor shall furnish to the Condominium Association a cash subsidy which, together with Assessments, dues and fees paid by other Members of the Condominium Association, will be sufficient to maintain the Condominium Association in a sound and solvent financial condition. Grantor guarantees that the initial monthly Assessment for the Members of the Condominium Association will not increase until the earlier of (i) November 30, 1989 or (ii) termination of Grantor's Control. After the Period of Grantor's Control, Grantor shall be subject to Assessments, dues and fees in like manner as any other Member of the Condominium Association.

(3) Where the obligation to pay an Assessment first arises after the commencement of the Assessment period for which the Assessment was levied, the Assessment shall be pro-rated, as of the date when said obligation first arose, in proportion to the amount of the Assessment period remaining after said date.

→ (4) Prior to the beginning of each fiscal year, the Board shall estimate the Common Expenses to be incurred by the Condominium Association in exercising its powers and authority and performing its duties under this Master Deed or as otherwise provided by law, including a reasonable provision for contingencies and appropriate replacement reserves, less any expected income and any surplus from the prior year's fund. Uniform and equal Assessments sufficient to pay such

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estimated net charges shall then be levied as provided in this Section. If the sums collected prove to be inadequate for any reason, including nonpayment of any individual Assessment, the Condominium Association may at any time and from time to time levy further Assessments in the same manner as aforesaid. All such regular Assessments shall be due and payable to the Condominium Association during the fiscal year in equal monthly installments on or before the first day of each month, or in such other reasonable and uniform manner as the Board may designate with the assent of a majority vote of the Members at any regular or special meeting of the Members at which a quorum is present in person or by proxy; subject, however, to the limitations of this Section.

(5) In addition to the periodic Assessments authorized above, the Condominium Association may levy special Assessments for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a Common Element or a capital Improvement upon Common Elements or to meet any financial emergency of the Condominium Association.

(6) Assessments shall be both a personal obligation and a lien against each Unit and all Improvements thereon. The Condominium Association may enforce payment of such Assessments in accordance with the provisions of this Section.

(7) Assessments of the Master Association against any Unit located within the Condominium Association shall be collected by the Condominium Association and immediately remitted to

estimated net charges shall then be levied as provided in this Section. If the sums collected prove to be inadequate for any reason, including nonpayment of any individual Assessment, the Condominium Association may at any time and from time to time levy further Assessments in the same manner as aforesaid. All such regular Assessments shall be due and payable to the Condominium Association during the fiscal year in equal monthly installments on or before the first day of each month, or in such other reasonable and uniform manner as the Board may designate with the assent of a majority vote of the Members at any regular or special meeting of the Members at which a quorum is present in person or by proxy; subject, however, to the limitations of this Section.

(5) In addition to the periodic Assessments authorized above, the Condominium Association may levy special Assessments for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a Common Element or a capital Improvement upon Common Elements or to meet any financial emergency of the Condominium Association.

(6) Assessments shall be both a personal obligation and a lien against each Unit and all Improvements thereon. The Condominium Association may enforce payment of such Assessments in accordance with the provisions of this Section.

(7) Assessments of the Master Association against any Unit located within the Condominium Association shall be collected by the Condominium Association and immediately remitted to

the Master Association. The Condominium Association shall pay the total Assessments assessed against every Unit located within the Condominium Association to the Master Association without regard as to whether the Condominium Association has collected such Assessment from the Unit owner within the Condominium Association. In the event that the Condominium Association has collected such Assessments from the Unit Owner within the Condominium Association and fails to remit same immediately to the Master Association, then the total collective Assessments for each Unit within the Condominium Association shall be and become a lien against each Unit within the Condominium Association without regard as to whether the Condominium Association has collected such Assessments from the Unit Owner within the Condominium Association.

B. Maintenance Fund. The Board shall establish a maintenance fund into which shall be deposited all monies paid to the Condominium Association and from which disbursements shall be made in performing the functions of the Condominium Association under the Restrictions. The maintenance funds of the Condominium Association must be used solely for purposes relating to the Common Elements subject to the Restrictions of maintenance or operation by this Master Deed as it may from time to time to be amended.

C. Late Charges. If any Assessment is not paid within ten (10) days after it is due, or within such longer period of time after it is due, as the Board may determine, the Owner may be required, by the Board, to pay a late charge of eighteen percent (18%) per annum, or the highest rate permitted by law, whichever is less, of the unpaid Assessment.

C. Unpaid Assessments as Personal Liabilities and L.I.C. The amount of any delinquent Assessment or charge assessed against any property and any late payment charge attributable thereto, plus interest on same charged at a rate of eighteen percent (18%) per annum simple interest, or the highest rate permitted by law, whichever is less, and the costs of collecting the same, including reasonable attorney's fees, shall be both a personal liability of the Owner, enforceable in any court of competent jurisdiction, and a lien upon such Unit or any Improvements thereon. Such lien shall be prior to any homestead exemption. Such lien may be foreclosed in the same manner as is provided in the laws of the New Jersey for the foreclosure of mortgages on real property.

Upon the sale, conveyance or any lawful transfer of title to a Unit, all unpaid Assessments, charges and expenses chargeable to the Unit shall first be paid out of the sales price in preference to any other Assessments or charges of whatever nature except: (1) Assessments, liens and charges for taxes past due and unpaid on the Unit; and (2) payments due under bona fide first mortgages, duly recorded.

A certificate executed and acknowledged by any member of the Board or any officer of the Condominium Association stating the indebtedness secured by such lien shall be conclusive upon the Condominium Association as to the amount of such indebtedness as of the date of the certificate, in favor of all Persons who rely thereon in good faith, and such certificate shall be furnished to any Owner upon request at a reasonable fee, not to exceed Ten Dollars (\$10.00).

E. Right of Entry and Enforcement. To enter, three (3) days after written notice, without being liable to any Owner, into any Improvement, including a Unit, or onto any Common Element for the purpose of maintaining or repairing any Improvement or other facility. Such written notice shall state the Improvement or other facility to be repaired or maintained and the intention of the Condominium Association to enter such Improvement three (3) days from the date of such notice. The Condominium Association shall also have the power and authority, from time to time, in its own name and on its own behalf, or in the name and on the behalf of any Owner who consents thereto, to commence and maintain actions and suits to enforce, by mandatory injunction or otherwise or to restrain and enjoin, any breach or threatened breach of this Master Deed.

F. Lease. To lease or license the use of the Common Elements for the purpose of constructing, erecting, operating or maintaining therein:

- (1) Parks, parkways, campgrounds, recreational facilities, or Common Elements;
- (2) Roads, streets, walks, driveways, trails, and paths;
- (3) Lines, cables, wires, conduits, pipelines or other devices for utility and telecommunications purposes;
- (4) Sewer systems, water systems, storm water drainage systems, sprinkler systems, and pipelines;
- (5) Any similar public, quasi-public, or private Improvements or facilities.

Nothing above contained, however, shall be construed to permit use or occupancy of any land, Unit or Improvement or other facility

in a way which would violate applicable zoning laws or use and occupancy restrictions imposed thereon by other provisions of this Master Deed or the Master Declaration.

G. Security Service. To provide watchmen, guards and security personnel at points of entry into The Four Oaks Neighborhood Condominium and at such other places and for such other purposes as the Board shall determine.

H. Manager. To retain and pay for the services of one or more persons or firms (the "Manager") to manage and operate the Condominium Association and the Common Elements to the extent deemed advisable by the Board, together with such other personnel as the Board shall determine advisable for the operation of the Condominium Association, for the conduct of its business, and the management of the Condominium. Such personnel may be employed directly by the Condominium Association or may be furnished by the Manager. To the extent permitted by law, the Condominium Association and the Board may delegate any of their duties, powers and functions to the Manager.

Each and every independent contract with a Manager or Managers for comprehensive management services by or under the direction of said Manager, which is entered into by or otherwise made binding upon the Condominium Association during the Period of Grantor's Control, shall be terminable by the Condominium Association with or without cause, in the Board's sole and absolute discretion, and upon no more than thirty (30) days' prior written notice, at any time after termination of the Period of Grantor's Control. The provisions of this paragraph are not intended to apply

to any contract of employment between the Condominium Association and its own employees, nor to any contract between the Condominium Association and any independent contractor for the provision of legal, accounting, special consulting, or other management related services which are not comprehensive in nature.

During the Period of Grantor's Control, Grantor may not be compensated for acting as Manager of the Condominium Association. During the Period of Grantor's Control, pursuant to a management/development agreement between Grantor and RecreActions, Inc., a New Jersey corporation, RecreActions, Inc. shall administer the day-to-day operations of Grantor and perform and supervise the performance of such administrative functions necessary in the operation and management of The Four Oaks Neighborhood Condominium.

I. Legal and Accounting Services. To retain and pay for legal and accounting services necessary or proper for the operation of the Condominium Association, the operation and management of the Condominium Property, the enforcement of this Master Deed, or in performance of any other duty, right, power or authority of the Condominium Association.

J. Condominium Association Property Services. To pay for water, sewer, septic, garbage removal, electricity, telephone, gas, snow removal, landscaping, gardening, master telecommunications and television antenna service, and repair, and all other utilities, services and maintenance for the Condominium.

K. Other Areas. To maintain and repair easements, roads, septic systems, roadways, rights of way, parks, parkways, median strips,

sidewalks, paths, trails, ponds, lakes, entry details, guardhouses, and other areas of the Condominium Property.

L. Recreational Facilities. To operate any and all types of facilities for both active and passive recreation, within the Condominium Property and to charge reasonable admission fees for same.

M. Other Services and Properties. To obtain and pay for any other property and services, and to pay any other taxes or Assessments which the Condominium Association or the Board is required to secure or to pay for pursuant to applicable law, the terms of this Master Deed, the Certificate or By-Laws of the Condominium Association or the Master Declaration.

N. Construction on Association Property. To construct new Improvements or additions to the Condominium Association properties, or demolish existing Condominium Association Improvements, subject to the approval of the Board as required by this Master Deed.

O. Contracts. To enter into contracts with Grantor and with other associations and other Persons on such terms and provisions as the Board shall determine, and operate and maintain any Common Elements or Unit or to provide any service or perform any function on behalf of Grantor or such other association or other Person. As to any such contract into which the Condominium Association may enter with such other association, the Condominium Association may make, establish and promulgate, and in its discretion may amend or repeal and reenact, rules of the kind described in Section 5.06(F) with respect to such other association's property.

P. Permits and Licenses. To obtain and hold any and all types of permits and licenses.

Q. Subsidiaries. The Condominium Association may create a subsidiary or other association to exercise and perform the rights, powers, duties, obligations or function which prevent the obtaining of tax preference treatment or, alternatively, the Condominium Association may retain rights, powers, duties, obligations and functions which prevent the obtaining of tax exemption and transfer some or all of its rights, powers, duties, obligations and functions to a subsidiary or other association.

Section 5.08. Indemnification.

A. Third Party Actions. The Condominium Association shall indemnify any person who was or is a party to any pending or completed action, suit or proceeding, whether civil, administrative, or investigative (other than an action by or in the right of the Condominium Association) by reason of the fact that such person is or was a trustee, officer, employee, servant or agent of the Condominium Association, against expenses (including attorneys' fees), judgments, and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, if such person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Condominium Association. The termination of any action, suit or proceeding by judgment, order, or settlement shall not of itself create a presumption that the person did not act in good faith or in a manner which said person reasonably believed to be in or not opposed to the best interests of the Condominium Association.

B. Determination. Any indemnification which the Condominium Association has elected to provide under paragraph A of this Section shall be made (1) by the Board by a majority vote of a quorum consisting of trustees who were not parties to such action, suit or proceeding, or (2) upon recommendation by independent legal counsel, in a written opinion that such person should be indemnified as herein provided; provided, however, that if a trustee, officer, employee, servant or agent of the Condominium Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in paragraph A of this Section, or in defense of any claim, issue or matter therein, then such person shall automatically be indemnified against expenses (including attorney's fees) actually and reasonably incurred in connection therewith without the necessity of any such determination that the applicable standard of conduct set forth in paragraph A of this Section has been met.

C. Payment in Advance. Expenses incurred in defending a civil action, suit or proceeding may, in the discretion of the Board, be paid by the Condominium Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the trustee, officer, employee, servant or agent to repay such amount unless it shall ultimately be determined that such person is entitled to be indemnified by the Condominium Association as authorized in this Section.

D. Other Coverage. The indemnification provided by this Section shall not be deemed exclusive of any other rights to which anyone seeking indemnification may otherwise be entitled.

ARTICLE VI

ARCHITECTURAL COMMITTEE

Section 6.01. Members of Committee. The Architectural Committee shall consist of either three members or five members. The Board may reduce the number of members of the Committee to three and increase it to five as often as it wishes. Each member of the Committee shall hold office until such time as he or she has resigned or has been removed or his or her successor has been appointed, as provided herein. Members of the Committee may be removed at any time without cause.

Section 6.02. Appointment and Removal. The Board shall have the right to appoint and remove all members of the Committee.

Section 6.03. Review of Proposed Construction. Whenever in this Master Deed the approval of the Architectural Committee is required, it shall have the right to consider all of the plans and specifications for the Improvement or proposal in question and all other facts which in its sole discretion are relevant. Except as otherwise provided in this Master Deed, prior to commencement of any construction of any Improvement within The Four Oaks Neighborhood Condominium, the plans and specifications therefore shall be submitted to the Architectural Committee, and construction thereof shall not commence unless and until the Committee has approved such plans and specifications in writing. The Committee shall consider and act upon any and all plans and specifications submitted for its approval pursuant to this Master Deed and perform such other duties assigned to it by this Master Deed or as from time to time shall be assigned to it by the Board, including the inspection of construction in progress to assure its conformance with plans and specifications approved by the Committee. Except as otherwise provided in this Master Deed, the Committee shall have the power to review and approve the type, kind,

character, size, color and style of any building, structure or other Improvement upon any Common Element within The Four Oaks Neighborhood Condominium, provided however, in the event said Improvement is to repair, replace or restore the building structure of a Unit then said plans shall conform to the original plans of said Unit. The Committee shall approve plans and specifications submitted for its approval only if it deems that the construction, alterations, or additions contemplated thereby in the locations indicated will not be detrimental to the surrounding areas of The Four Oaks Neighborhood Condominium as a whole, and that the appearance of any structure affected thereby will be in harmony with the surrounding structures. The Committee may condition its approval of plans and specifications on such changes therein as it deems appropriate, and may require submission of additional plans and specifications or other information prior to approving or disapproving the material submitted. The Committee may also issue Rules or guidelines regarding anything relevant to its functions, including but not limited to minimum standards, procedures for the submission of plans and specifications for approval, and fines or other reasonable penalties for prosecution of work in violation of this Article. The Committee may require a reasonable fee to accompany each application for approval. The Committee may require such detail in plans and specifications submitted for its review and such other information as it deems proper, including without limitation, environmental impact statements. Until receipt by the Committee of all required plans and specifications and other information, the Committee may postpone review of anything submitted for approval. Upon receipt by the Committee of all required plans and specifications and other information, the Committee shall have thirty (30) days in which to approve or disapprove such plans and specifications in writing. If the Committee fails so to approve or disapprove within said thirty (30) day period, the plans and specifications shall be

deemed to have been approved as though written approval had been given by the Committee.

Section 6.04. Meetings of the Committee. The Committee shall meet from time to time as necessary to perform its duties hereunder. The Committee may from time to time, by resolution unanimously adopted in writing, designate one of its members to take any action or perform any duties for and on behalf of the Committee, except the granting of variances pursuant to Section 6.09. In the absence of such designation, the vote of a majority of all of the members of the Committee, or the written consent of a majority of all the members of the Committee taken without a meeting, shall constitute an act of the Committee.

Section 6.05. No Waiver of Future Approvals. The approval or consent of the Committee to any plans or specifications for any work done or proposed or in connection with any other matter requiring the approval or consent of the Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any plans or specifications or other matter whatever subsequently or additionally submitted for approval or consent by the same or a different Person.

Section 6.06. Compensation of Members. The members of the Committee shall be entitled to reasonable compensation from the Condominium Association for services rendered, together with reimbursement for expenses incurred by them in the performance of their duties hereunder. Such compensation shall be determined by the Board.

Section 6.07. Inspection of Work.

A. Completed Work. Inspection of completed work and correction of defects therein shall proceed as follows:

(1) Upon the completion of any Improvement for which approved plans or specifications are required under this Master Deed, the applicant shall give written notice of completion to the Committee.

(2) Within such reasonable time as the Committee may set in its Rules but not to exceed fifteen (15) days thereafter, the Committee or its duly authorized representative may inspect such Improvement. If the Committee finds that such work was not done in strict compliance with all approved plans and specifications submitted or required to be submitted for its prior approval, it shall notify the applicant in writing of such non-compliance within such period, specifying in reasonable detail the particulars of noncompliance, and shall require the applicant to remedy the same.

(3) If upon the expiration of thirty (30) days from the date of such notification the applicant shall have failed to remedy such noncompliance, the Committee shall notify the Board in writing of such failure. Upon Notice and Hearing, the Board shall determine whether there is a noncompliance and, if so, the nature thereof and the estimated cost of correcting or removing the same. If noncompliance exists, the applicant shall remedy or remove the same within a period of not more than thirty (30) days from the date of the announcement of the Board's ruling. If the applicant does not comply with the Board's ruling within such period, the Board, at its option, may either remove the noncomplying Improvement or remedy the noncompliance, and the applicant shall reimburse the

Condominium Association upon demand for all expenses incurred in connection therewith. If such expenses are not promptly paid by the applicant to the Condominium Association, the Board shall levy an Assessment against such applicant and the Improvement in question and the land upon which the same is situated for reimbursement and the same shall constitute a lien upon such land and Improvement and be enforced as in this Master Deed provided.

(4) Upon receipt of said written notice of completion from the applicant within the period provided above in subparagraph (2) of this Section and failure of the Committee to notify the applicant of non-compliance as provided in subparagraph (2) of this Section the Improvement shall be deemed to be in accordance with said approved plans and specifications.

B. Work in Progress. The Committee may inspect all work in progress and give notice of noncompliance as provided above in subparagraph (A)(2) of this Section. If the applicant denies that such noncompliance exists, the procedures set out in subparagraph (A)(3) of this Section shall be followed, except that no further work shall be done, pending resolution of the dispute, which would hamper correction of the noncompliance if the Board shall find that such noncompliance exists.

Section 6.08. Nonliability of Committee Members. Neither the Committee nor any member thereof nor the Board nor any member thereof shall be liable to the Condominium Association or to any applicant or to any other Person for any loss, damage or injury arising out of or in any way connected with the performance of the Committee's or the Board's respective duties under this

Master Deed unless due to the willful misconduct or bad faith of the Committee or its members or the Board or its members, as the case may be.

Section 6.09. Variances. The Committee may authorize variances from compliance with any of the architectural provisions of this Master Deed, including restrictions upon height, bulk, size, shape, floor area, land area, placement of structures, set-backs, building envelopes, colors, materials, or similar restrictions, when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental consideration may, in its sole and absolute discretion, warrant. Such variances must be evidenced in writing and must be signed by at least a majority of all of the members of the Committee. If such a variance is granted, no violation of the covenants, conditions or restrictions contained in this Master Deed shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such a variance shall not operate to waive any of the terms and provisions of this Master Deed for any purpose except as to the particular property and particular provision and in the particular instance covered by the variance, nor to waive any requirement established by the State of New Jersey, the Township of Bedminster, or any other governmental authority.

Section 6.10. Obligations With Respect To Zoning and Subdivision. Nothing set out in this Master Deed shall be deemed to dispense with the requirement that all persons comply fully with all applicable zoning, subdivision, building and other governmental resolutions, regulations and codes, except that prior to the submission of any application to any governmental body, such application shall first be reviewed and approved by the Architectural Committee.

ARTICLE VII

MISCELLANEOUS

Section 7.01. Term. This Master Deed, including all of the covenants, conditions and restrictions hereof, shall run with and bind the land perpetually, except as such covenants, conditions and restrictions may be amended as herein provided.

Section 7.02. Amendment. Except as otherwise provided herein, this Master Deed may be amended only as hereinafter indicated. During the Period of Grantor's Control, amendment shall require the written approval of Grantor and a majority vote of the Board of Trustees of the Condominium Association. Amendment shall be effected by recordation of a Supplemental Master Deed setting forth the amendment in the same office where this Master Deed is recorded and including a statement of Grantor's consent, executed and acknowledged by Grantor; and a statement executed and acknowledged by the President and Secretary of the Condominium Association certifying that such amendment has been approved according to the terms hereof. After the Period of Grantor's Control, an amendment shall require the approval of two-thirds of the total votes as defined in Section 5.04. An amendment shall be effected by recordation of a Supplemental Master Deed setting forth the amendment in the same office where this Master Deed is recorded and including a statement executed and acknowledged by the President and Secretary of the Condominium Association certifying that such amendment has been approved according to the terms hereof. Evidence sufficient to establish the truth of the Condominium Association certification on any recorded Supplemental Master Deed shall be retained by the Condominium Association in its permanent files.

Notwithstanding anything herein to the contrary, for so long as the Grantor shall own one or more Unit unsold in the ordinary course of business and for five (5) years thereafter:

A. Neither this Master Deed nor the Certificate or By-Laws of this Condominium Association or any Supplemental Master Deed may be amended without the Grantor's written consent if the effect of such amendment would be detrimental to any right or interest of Grantor.

B. The Grantor shall have the right to amend this Master Deed, the Certificate or the By-Laws of this Condominium Association or any Supplemental Master Deed without the requirement of any vote, approval or consent of any Unit Owner (or mortgagee in the case of an amendment which does not affect the validity of the lien of its mortgage) for any lawful purpose, provided that such amendment is required by any title insurance company, mortgage lender, prospective mortgage lender, governmental authority or governmental agency, or is pursuant to the provisions of Article II hereof.

Section 7.03. Notice and Period of Cure. Any notice relating to a breach of any Restriction or any other rule or requirement attaching to any real property within The Four Oaks Neighborhood Condominium, which is permitted or required to be given by the Master Declaration or this Master Deed, shall be in writing and shall provide a thirty (30) day period in which no action by the Board shall be taken.

In the event any Owner or Member receives a notice as hereinabove provided, there shall be allowed thirty (30) days from the date of receipt of such notice in which to cure the defect or default for which such notice was served.

During such thirty (30) day period the Condominium Association shall take no action with respect to the defect or default for which such notice was served, provided, however, that in the event the party receiving such notice requests advice or assistance from the Condominium Association in writing

relating to curing the defect or default, the Condominium Association in its sole discretion give such advice or assistance whether within or without the aforesaid thirty (30) day period.

Upon the expiration of such thirty (30) day period and in the event the party receiving notice of a defect or default has failed in the judgment of the Condominium Association to have adequately cured such defect or default, the Condominium Association shall have the right and power to cure same.

Any and all costs incurred by the Condominium Association in curing any defect or default pursuant to this Section shall be and become a lien against the Unit of the party receiving notice pursuant hereto.

Section 7.04. Mortgage Protection.

A. Subordination upon Foreclosure. Notwithstanding any other provision of the Restrictions, in the event of foreclosure every lien created under this Master Deed, or under any provision of the By-Laws or under any of the organizational documents of the Condominium Association, shall be subordinate to any first Mortgage of record, or first Deed of Trust of record, or executory land sales contract of record upon a Unit made in good faith and for value. After the foreclosure, however, of any such first Mortgage, first Deed of Trust, or executory land sales contract, or after cancellation or forfeiture of any such executory land sales contract, or after any conveyance in lieu of foreclosure, such Unit shall remain subject to the Restrictions of this Master Deed and the Master Declaration and shall be liable for all regular and special assessments levied subsequent to completion of such foreclosure, or cancellation or forfeiture, or delivery of such conveyance in lieu of foreclosure, or satisfaction of lien, and for all installments of all Assessments levied

Or to completion of such foreclosure, or cancellation or forfeiture, or delivery of such conveyance in lieu of foreclosure, or satisfaction of lien, but falling due after such completion, cancellation, forfeiture, delivery or satisfaction. Nothing herein contained shall extinguish, toll, or otherwise affect the personal obligation of an applicant to pay all Assessments.

B. Notices. The holder, insurer or guarantor of any first Mortgage of records on any Unit shall, upon prior written request to the Condominium Association, which request shall state the name and address of such holder, insurer or guarantor and the Unit designation and address of the Unit subject to such Mortgage, be entitled to timely written notice of: (1) any condemnation or casualty loss that affects a material portion of The Four Oaks Neighborhood Condominium or the Unit securing such Mortgage; (2) any sixty (60) day delinquency in the payment of assessments or charges owed by the owner of any Unit subject to such Mortgage; (3) a lease, cancellation or material modification of any insurance policy or fidelity bond maintained by the Condominium Association; and (4) any proposed action that requires the consent of a specified percentage of eligible Mortgage holders.

Section 7.05. Effect of Amendments on Mortgages. No amendment of any provisions of this Master Deed nor of any other instrument of the Condominium Association shall in any way affect the priority of any lender or holder of any recorded first mortgage, or recorded first deed of trust, or of any executory land sales contract of record except upon the express written consent of such lender or holder; provided, however, that after the foreclosure of any such first mortgage, first deed of trust, or executory land sales contract, or

after cancellation or forfeiture of any such executory land sales contract, or after any conveyance in lieu of foreclosure, the property which was subject to such mortgage deed of trust, or executory land sales contract shall be fully subject to such amendment.

Section 7.06. Enforcement and Nonwaiver.

A. **Right of Enforcement.** Except as otherwise provided herein, any Owner at his own expense, Grantor, or the Board, shall have the right to enforce all of the provisions of the Restrictions of this Master Deed and the Master Declaration against any Unit within the Condominium and the Owners thereof. Such right of any Owner to so enforce such provisions shall be equally applicable without regard to whether the Unit (or other interest) of the Owner seeking such enforcement or the Unit (or other interest) wherein or with respect to which a violation of such provisions is alleged is initially situate on Exhibit A or is hereafter subjected to this Master Deed pursuant to Article II above.

B. **Violation a Nuisance.** Every act or omission whereby any provision of the Restrictions is violated in whole or in part is hereby declared to be a nuisance and may be enjoined or abated by any Owner (at said Owner's own expense), Grantor, or the Board, or by Bedminster Township if for purposes expressed pursuant to Section 4.13(A) or Section 5.06(C) hereof, whether or not the relief sought is for negative or affirmative action. Only, however, Grantor, the Board, the Board of Trustees of the Master Association, Bedminster Township, and the duly authorized agents of either of them may enforce by self-help any of the provisions of the Restrictions, and then only if such self-help is preceded by reasonable notice to the Owner in question.

C. Violation of Law. Any violation of any federal, state or local law, ordinance or regulation pertaining to the ownership, occupancy or use of any property within The Four Oaks Neighborhood Condominium is hereby declared to be a violation of the Restrictions and subject to all of the enforcement procedures set forth in said Restrictions.

D. Remedies Cumulative. Each remedy provided by the Restrictions is cumulative and not exclusive.

E. Nonwaiver. The failure to enforce any of the Restrictions at any time shall not constitute a waiver of the right thereafter to enforce any such provision or any other provision of said Restrictions.

F. Notices. All notices required or permitted hereunder shall be in writing and shall be effective (a) upon personal delivery to the party to be notified or any officer of such party, or (b) three (3) days after being postmarked in the United States mail, certified return receipt requested postage fully prepaid addressed to the person at the address given by such person to the Condominium Association for the purpose of service of notices, or given to the Condominium Association.

Section 7.07. Construction.

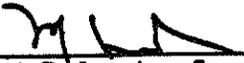
A. Restrictions Severable. Notwithstanding any of the provisions of the foregoing, each of the provisions of the Restrictions shall be deemed independent and severable, and the invalidity or partial invalidity of any provision or portion thereof shall not affect the validity or enforceability of any other provision.

B. Singular Includes Plural. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular; and the masculine, feminine or neuter shall each include the masculine, feminine and neuter.

C. Captions. All captions and titles used in this Master Deed are intended solely for convenience of reference and shall not enlarge, limit or otherwise affect that which is set forth in any of the paragraphs, Sections or Articles hereof.

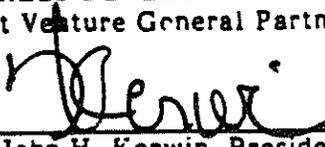
IN WITNESS WHEREOF, this Instrument has been executed the date and year first written above.

WITNESS:



Michael G. Leeder, Secretary

GRANTOR:
THE HILLS DEVELOPMENT COMPANY,
a Joint Venture General Partnership

By: 

John H. Kerwin, President

EXHIBIT A

TO

THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED

LEGAL DESCRIPTION OF THE FOUR OAKS
NEIGHBORHOOD CONDOMINIUM

EX 1748PG432



Frank W. Hahne & Associates

Engineering • Surveying • Planning

METES AND BOUNDS DESCRIPTION

LOT 1, BLOCK 59.20

SITUATED IN BEDMINSTER TOWNSHIP,

SOMERSET COUNTY, NEW JERSEY

BEGINNING at a point in the common corner of Lot 1 in Block 59.20, Lot 9.02 in Block 59, Lot 1 in Block 59 and the "Long Meadow" Tract (filed maps numbered 2542 and 2553 through 2556), said point being located the following courses and distances from the relocated easterly right-of-way line of U.S. Route 202-206 at the common line between Lot 1 in Block 59.23 and Lot 11-3 (file map number 1944);

A) $N84^{\circ}-54'-08''E$, a distance of 2454.45' to a point at the common corner of Lot 2 in Block 59.20, Lot 1 in Block 59 and Lot 11-11 "Knollcrest I" (file map number 2038); thence

B) $N13^{\circ}-43'-29''W$, along the common line between Lot 9.02 in Block 59 and Lot 1 in Block 59, a distance of 859.79' to a point; thence

C) $N23^{\circ}-35'-33''W$, still along said common line, a distance of 453.97' to a point, said point being the PLACE OF BEGINNING and from said BEGINNING POINT; thence

1. $N23^{\circ}-35'-33''W$, along the common line between Lot 1 in Block 59.20 and the "Long Meadow" Tract (filed maps numbered 2542 and 2553 through 2556, a distance of 245.70' to a point; thence

2. $S80^{\circ}-46'-06''W$, still along said common line, a distance of 213.13' to a point; thence

3. $S85^{\circ}-04'-27''W$, still along said common line, a distance of 295.00' to a point; thence

4. $S01^{\circ}-14'-51''W$, along the common line between Lot 1, Block 59.20 and Lot 1, Block 59.21, a distance of 518.06' to a point in the northerly line of Lot 9.03 in Block 59; thence

5. $N61^{\circ}-17'-03''E$, along the common line between Lot 1 in Block 59.20, and Lot 9.03 in Block 59, a distance of 27.75' to a point of curvature; thence

Northeasterly, still along said common line, following a curve to the right, having a radius of 360.00', a central angle of 28°-42'-57" and an arc length of 180.48' to a point of tangency; thence

7. Due east, still along said common line, a distance of 62.27' to a point of curvature; thence

8. Southeasterly, still along said common line, following a curve to the right, having a radius of 225.00', a central angle of 31°-37'-24" and an arc length of 124.18' to a point of tangency; thence

9. S58°-22'-36"E, still along said common line, a distance of 59.00' to a point of curvature; thence

10. Southeasterly, first along the common line between Lot 1 in Block 59.20 and Lot 9.03 in Block 59 and then between Lot 1 in Block 59.20 and Lot 9.01 in Block 59, following a curve to the right, having a radius of 132.00', a central angle of 73°-27'-54" and an arc length of 169.25' to a point; thence

11. S74°-54'-42"W, along the common line between Lot 1 in Block 59.20 and Lot 9.01 in Block 59, a distance of 31.54' to a point; thence

12. N71°-51'-03"E, still along said common line, a distance of 249.51' to a point; thence

13. N56°-21'-53"W, along the common line between Lot 1 in Block 59.20 and Lot 9.02 in Block 59, a distance of 113.90' to a point; thence

14. N36°-25'-20"W, still along said common line, a distance of 157.76' to a point; thence

15. N73°-47'-47"W, still along said common line, a distance of 164.32', to a point; thence

16. N07°-38'-27"W, still along said common line, following a distance of 107.94' to a point; thence

17. N66°-53'-19"E, still along said common line, a distance of 239.33' to a point, said point being the POINT AND PLACE OF BEGINNING.

Containing 6.799 Acres of Land.

Property known as Lot 1, Block 59.20 as shown on a map entitled "Lot 10 Block 59, Township of Bedminster, Somerset County, New Jersey, Final Subdivision, Final Plat", Sheet 1 of 1, dated 4030-88, and prepared for the Hills Development Company by Frank W. Mahne and Associates.

Description prepared in accordance with same said Final Plat.

This parcel of property also contains on it a portion of a 20' wide Williams Telecommunications Easement, and a portion of a Stream Encroachment Line, both of which are further described in separate metes and bounds descriptions and is subject to any constraints created by said easement and stream encroachment line.

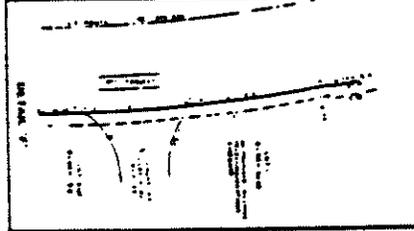
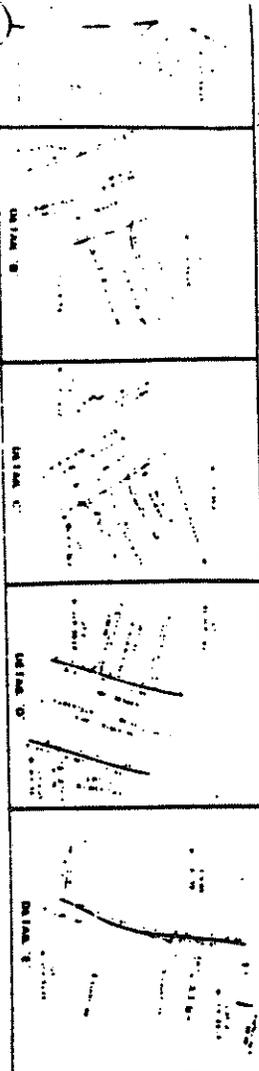
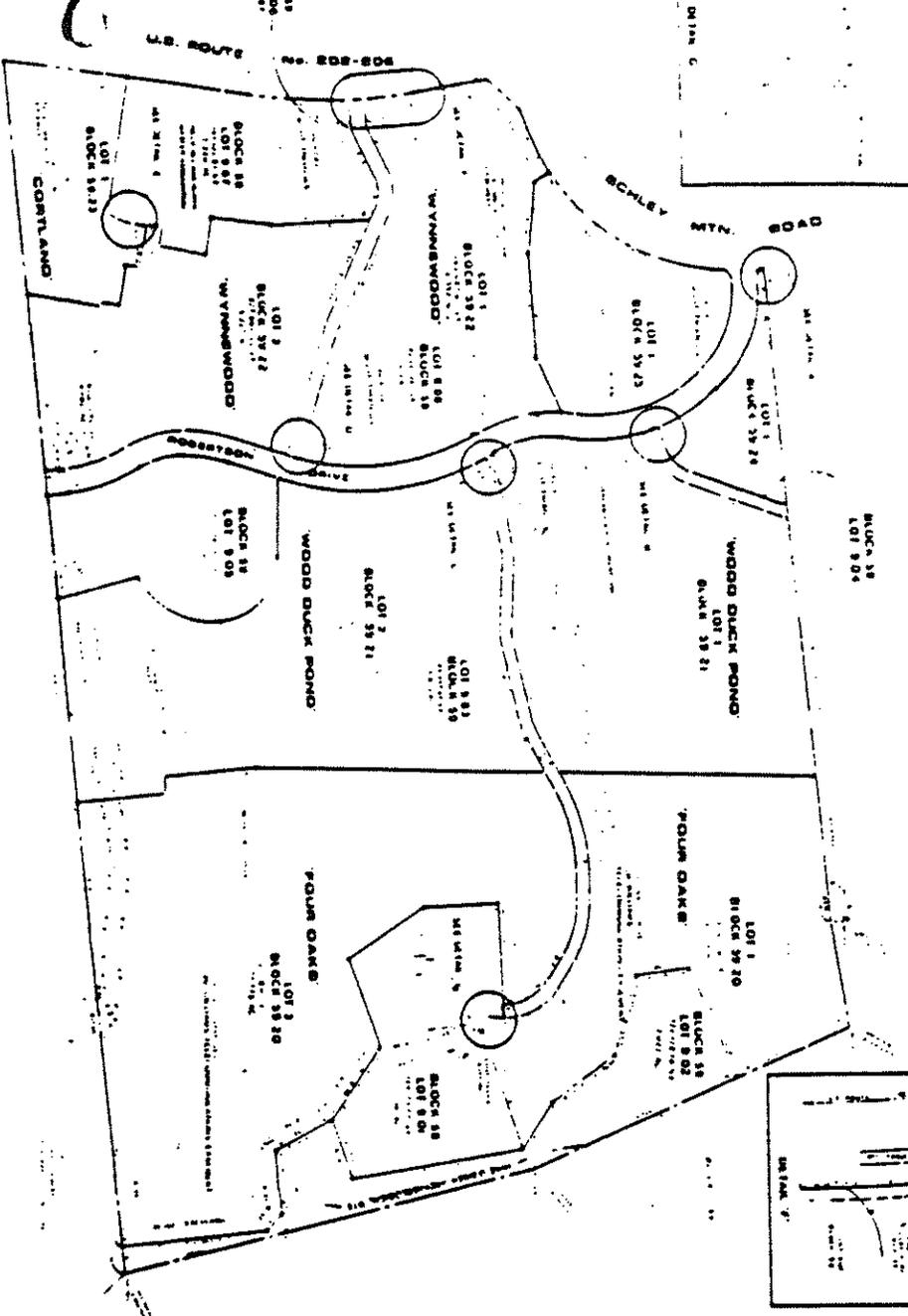
EXHIBIT B

TO

THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED

CONDOMINIUM SECTION MAP
(BASED ON REVISED FINAL PLAT)

DK1748PG436



Block	Lot	Area	Notes
Block 38	Lot 1	1.00	
Block 38	Lot 2	1.00	
Block 38	Lot 3	1.00	
Block 38	Lot 4	1.00	
Block 38	Lot 5	1.00	
Block 38	Lot 6	1.00	
Block 38	Lot 7	1.00	
Block 38	Lot 8	1.00	
Block 38	Lot 9	1.00	
Block 38	Lot 10	1.00	
Block 38	Lot 11	1.00	
Block 38	Lot 12	1.00	
Block 38	Lot 13	1.00	
Block 38	Lot 14	1.00	
Block 38	Lot 15	1.00	
Block 38	Lot 16	1.00	
Block 38	Lot 17	1.00	
Block 38	Lot 18	1.00	
Block 38	Lot 19	1.00	
Block 38	Lot 20	1.00	
Block 38	Lot 21	1.00	
Block 38	Lot 22	1.00	
Block 38	Lot 23	1.00	
Block 38	Lot 24	1.00	
Block 38	Lot 25	1.00	
Block 38	Lot 26	1.00	
Block 38	Lot 27	1.00	
Block 38	Lot 28	1.00	
Block 38	Lot 29	1.00	
Block 38	Lot 30	1.00	
Block 38	Lot 31	1.00	
Block 38	Lot 32	1.00	
Block 38	Lot 33	1.00	
Block 38	Lot 34	1.00	
Block 38	Lot 35	1.00	
Block 38	Lot 36	1.00	
Block 38	Lot 37	1.00	
Block 38	Lot 38	1.00	
Block 38	Lot 39	1.00	
Block 38	Lot 40	1.00	
Block 38	Lot 41	1.00	
Block 38	Lot 42	1.00	
Block 38	Lot 43	1.00	
Block 38	Lot 44	1.00	
Block 38	Lot 45	1.00	
Block 38	Lot 46	1.00	
Block 38	Lot 47	1.00	
Block 38	Lot 48	1.00	
Block 38	Lot 49	1.00	
Block 38	Lot 50	1.00	

THE CITY OF...
 PLANNING DEPARTMENT...
 1. The purpose of this...
 2. The...
 3. The...
 4. The...
 5. The...
 6. The...
 7. The...
 8. The...
 9. The...
 10. The...

1.

COMMUNITY SECTION MAP

LOT NO. BLOCK 38

THE CITY OF...

Frank W. Glueck

Frank W. Glueck

Frank W. Glueck

Frank W. Glueck



EXHIBIT B

**PROPOSED BUDGET FOR THE FOUR OAKS NEIGHBORHOOD
CONDOMINIUM ASSOCIATION, INC. AND LETTERS
OF ADEQUACY REGARDING INSURANCE AND THE BUDGET**

EX 1748PG438

EXHIBIT C

TO

THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED

SITE PLAN

(SHEETS 7, 8 and 9)

EX1748PG439



SCALE 1" = 100'

DATE	10/1/88
BY	J.M.
CHECKED	
APPROVED	

Frank W. He
& Associates
Engineering & Surveying
10000 Woodloch Lane
Houston, Texas 77055
Tel: 281-411-1122

Project: 1748P6440
Date: 10/1/88

1. 1748P6440
2. 1748P6440
3. 1748P6440
4. 1748P6440

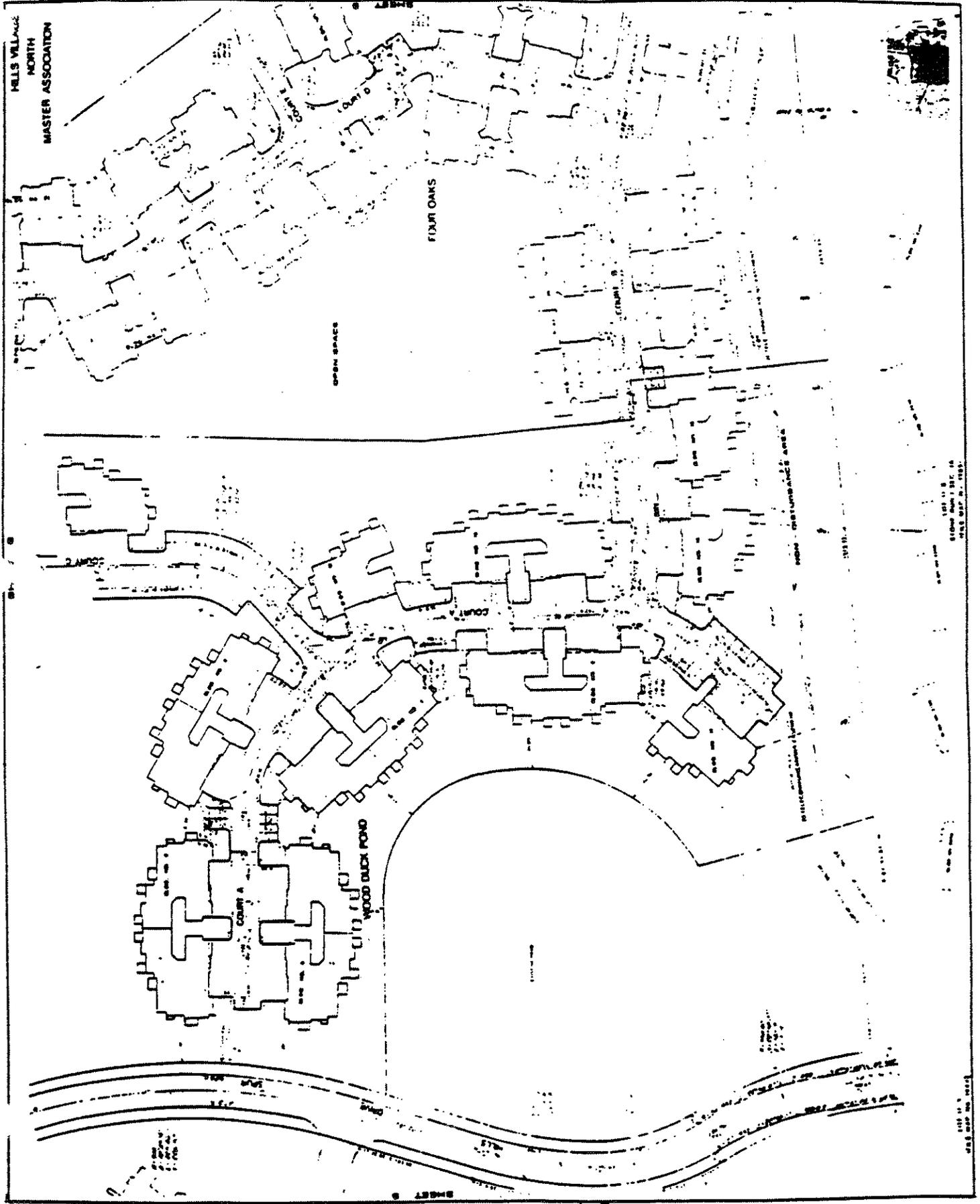
PHIL MILK
11711 TIMOTHY CIRCLE
THE WOODS CENTER
HOUSTON, TEXAS 77055

LOT 10 BLOCK
1748P6440

1748P6440
1748P6440
1748P6440

**LAYOUT
DIMENSION
PLAN**

7



HILLS VILLAGE
NORTH
MASTER ASSOCIATION

FOUR OAKS

OPEN SPACE

WOOD DUCK POND

COURT A

COURT B

COURT C

COURT D

1748P6440
1748P6440
1748P6440

1748P6440
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1748P6440

DK1748P6440



1	2	3	4	5	6	7	8	9	10
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Frank W
& Assoc
PLANNERS
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1234567890

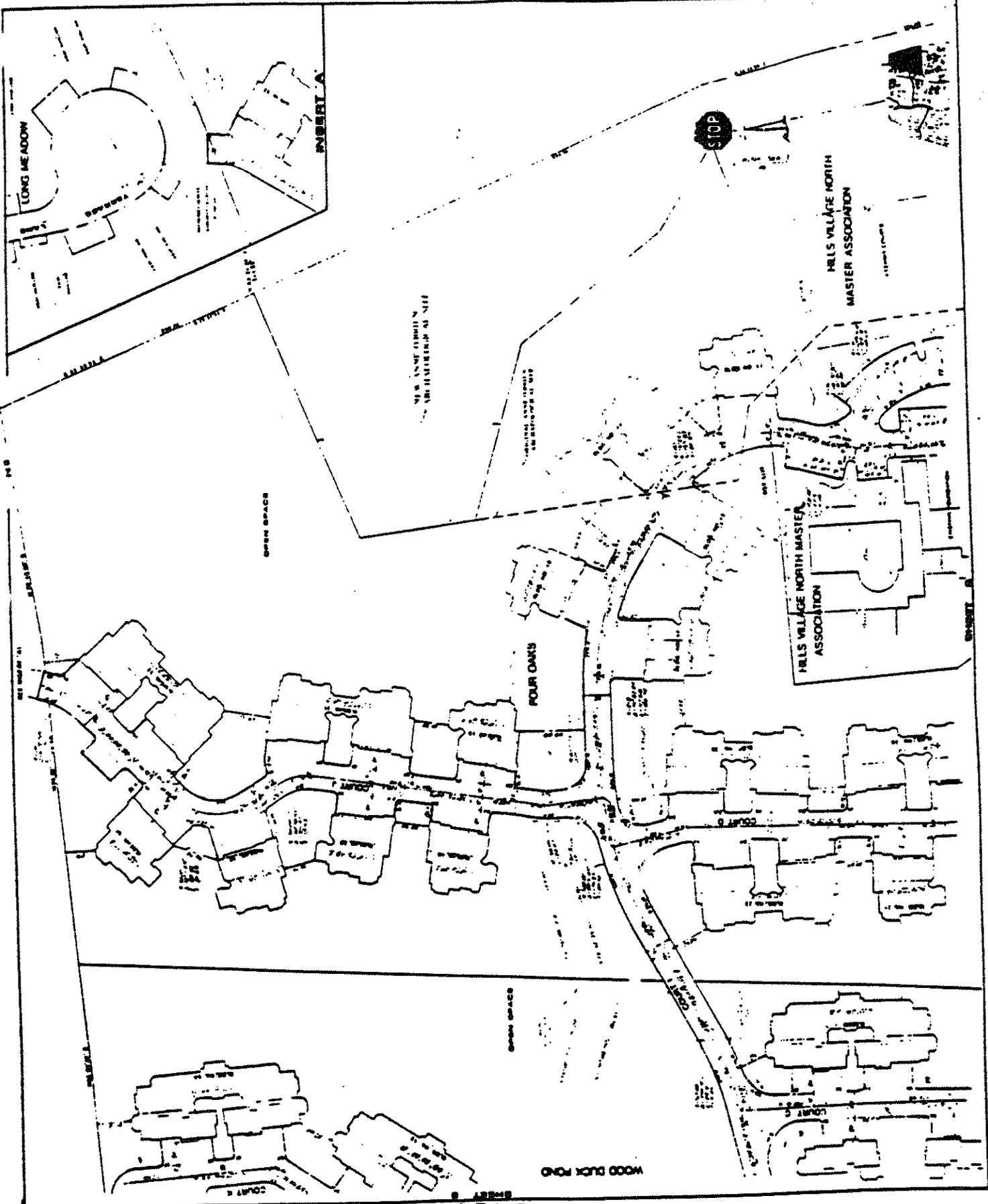
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DATE	11/18
BY	[Signature]
PROJECT	[Text]
SCALE	[Text]

FRANK W. HAY & ASSOCIATES
 ARCHITECTS & PLANNERS
 1000 BROADWAY
 NEW YORK, N.Y. 10018

LOT 10 BLOC 1

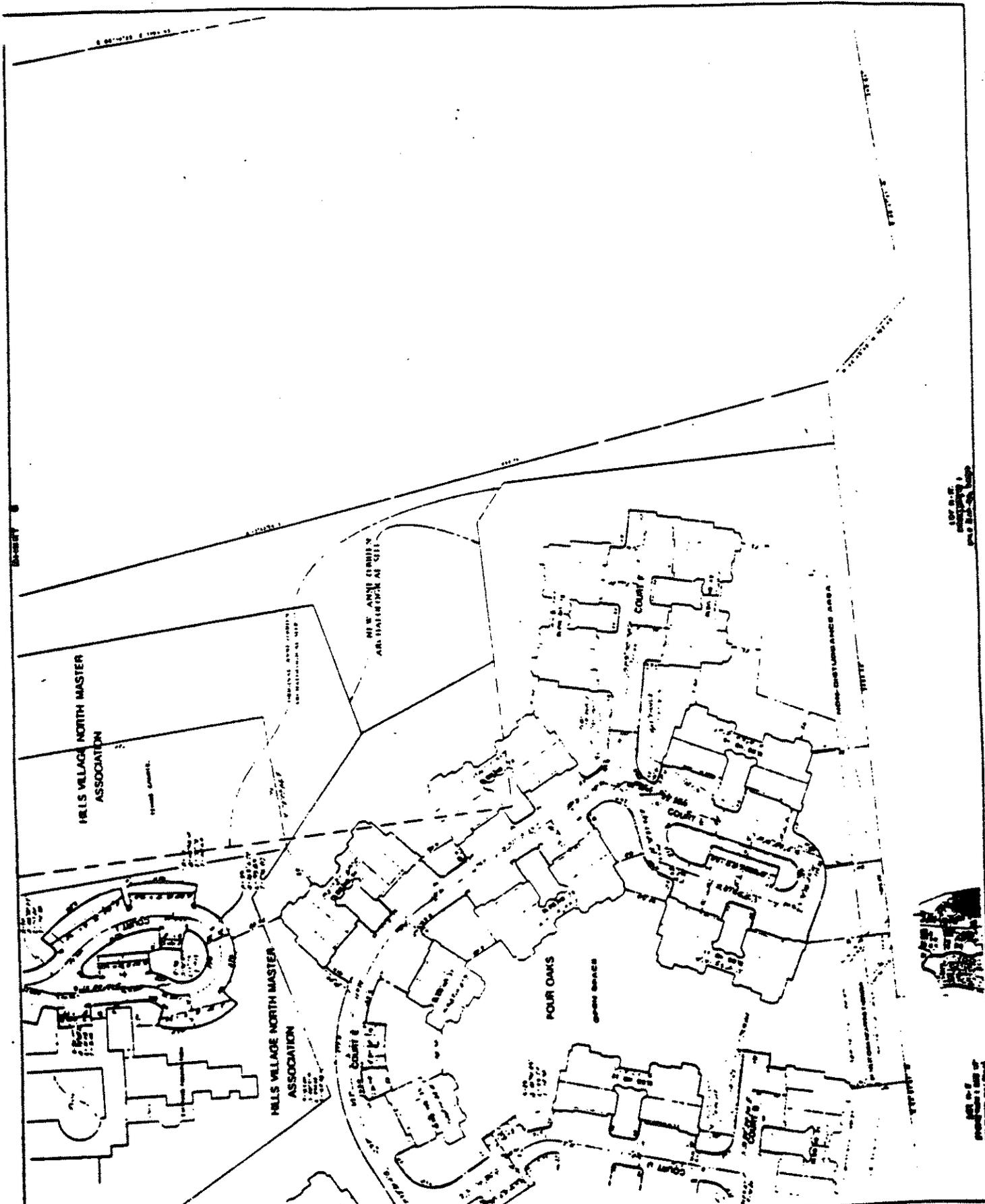
PRELIMINARY
 DEVELOPMENT PLAN
 ONE (1) 1/2" = 1' SCALE
 11/18/88

PRELIMINARY
 DEVELOPMENT PLAN
 ONE (1) 1/2" = 1' SCALE
 11/18/88

PRELIMINARY
 DEVELOPMENT PLAN
 ONE (1) 1/2" = 1' SCALE
 11/18/88

PRELIMINARY
 DEVELOPMENT PLAN
 ONE (1) 1/2" = 1' SCALE
 11/18/88

9



1748PG442

EXHIBIT D

TO

THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED

CERTIFICATE OF INCORPORATION OF THE
FOUR OAKS NEIGHBORHOOD CONDOMINIUM ASSOCIATION, INC.

EX1748P6443

CERTIFICATE OF INCORPORATION

OF

THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM ASSOCIATION, INC.

The undersigned, being over the age of eighteen years, in order to form a corporation pursuant to the provisions of the New Jersey Nonprofit Corporation Act, NJSA §15A:1-1 et seq. does hereby certify:

ARTICLE I. NAME. The name of the corporation is **THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM ASSOCIATION, INC.**; but, for brevity, it is hereafter in this Certificate referred to as the Condominium Association.

ARTICLE II. PURPOSES AND POWERS. The purposes for which this Condominium Association is formed are:

To promote the health, safety and welfare of and to provide for the efficient preservation of the values and amenities for the owners of Units in, and residents of, certain property in the Village of Bedminster, 432 Route 206 North, Bedminster, County of Somerset, and State of New Jersey, 07921 known as **THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM**, and described in The Four Oaks Neighborhood Condominium Master Deed (hereinafter called "Master Deed") about to be recorded in the Somerset County Clerk's office, Somerville, New Jersey (which property is hereinafter referred to as the "Condominium" or as "FOUR OAKS") and, for this purpose, to:

- A. Accept, administer, manage, build, improve, operate, insure, repair, restore and maintain land, buildings, sewer systems, structures, fixtures, recreational facilities, equipment, personal property, and the Common Elements as defined in the Master Deed;
- B. Provide maintenance and repair service for the Common Elements and, subject to the Master Deed, for the Units within the Condominium;

BK 1748PG444

- C. Provide garbage and trash collection service for the Units within the Condominium;
- D. Provide fire and security services either independent of or in cooperation with municipal, county and State agencies, or volunteer fire companies;
- E. Maintain, repair, prune, trim, plant or remove trees, shrubs, brush, undergrowth, or leaves from the Common Elements, as well as neglected Units within the legal boundaries of the Condominium;
- F. Supplement municipal services;
- G. Fix and collect assessments or charges (if any) to be levied against the Condominium Units or Owners thereof and admission fees, if any, for the use of the Common Elements;
- H. Enforce any and all covenants, conditions, restrictions and agreements applicable to the Condominium;
- I. Pay taxes and assessments, if any, on the Common Elements;
- J. Insure the building structures of each Unit located within the Condominium, naming as loss payee the Condominium Association, the Owner and the mortgagee of the Owner, if any, as their interests appear; and
- K. Do any other thing permitted by law or the Master Deed which will promote the common benefit, safety, welfare and enjoyment of the residents of the Condominium or will tend to preserve or enhance the value of the Condominium.

ARTICLE III. MEMBERSHIP. The Condominium Association shall have members, the qualifications for which, and relative rights and limitations of different classes of which, shall be as set forth in the By-Laws of the Condominium Association.

ARTICLE IV. METHOD OF ELECTING TRUSTEES. The method of electing Trustees shall be as set forth in the By-Laws of the Condominium Association.

ARTICLE V. REGISTERED OFFICE AND AGENT. The address of the initial registered office of the Condominium Association is 210 Carnegie Center, 4th Floor, Princeton, New Jersey 08543-5226 and the name of the initial registered agent of the Condominium Association at such address is Michael D. Masanoff, Esquire.

ARTICLE VI. INDEMNIFICATION. The Condominium Association shall indemnify every corporate agent as defined in and to the full extent permitted by Section 15A:3-4 of the New Jersey Nonprofit Corporation Act, and to the full extent otherwise permitted by law.

ARTICLE VII. TRUSTEES. The number of Trustees constituting the first Board five (5) and the name and address of each person who is to serve as a member of such Board of Trustees, of which the address is either the residence address or other address where the person regularly receives mail and which is not the address of the Condominium Association, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
1) Peter Cagnassola	38 Morgan Court Bedminster, NJ 07921
2) Sharon DeCicco	230 Great Hills Road Bedminster, New Jersey 08807
3) Rosemary Eaton	999 Papen Road Bridgewater, New Jersey 08807
4) Philip Largent	RR4 73 Grove Street Chester, NJ 07930
5) Michael G. Leeder	287 Glen Place Franklin Lakes, New Jersey 07417

The members of the first Board of Trustees shall serve until their successors are elected and qualified in accordance with the provisions of the Master Deed and the By-Laws of the Condominium Association.

ARTICLE VIII. INCORPORATOR. The name and address of the incorporator is Michael J. Feehan, Esquire, 210 Carnegie Center, 4th Floor, New Jersey 08543-5226.

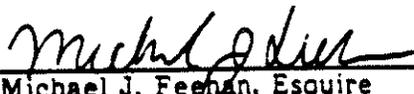
ARTICLE IX. DURATION. The corporate existence of the Association shall be unlimited.

ARTICLE X. DISPOSITION OF CORPORATE ASSETS UPON DISSOLUTION. Upon dissolution of the Condominium Association, the assets of the Condominium Association, including any improvements and facilities thereon, shall be transferred, conveyed or paid to one or more nonprofit organizations.

ARTICLE XI. EFFECTIVE DATE. The effective date of this Certificate of Incorporation is to be the date of filing in the office of the Secretary of State.

ARTICLE XII. AMENDMENT. This Certificate may be amended in accordance with law, provided that there is compliance with the voting, quorum and notice requirements specified in the By-Laws of the Condominium Association and in the Master Deed.

IN WITNESS WHEREOF, the undersigned, the sole incorporator of the above named corporation has hereunto signed the Certificate of Incorporation on the 15th day of September, 1988.



Michael J. Feehan, Esquire
Incorporator

EXHIBIT E

TO

THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED

BY-LAWS OF THE FOUR OAKS NEIGHBORHOOD
CONDOMINIUM ASSOCIATION, INC.

EX 1748 PG 448

THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM ASSOCIATION, INC.

BY-LAWS

ARTICLE I

Location of Office

Section 1. Principal Office. The principal office of the Condominium Association shall be located at the Village of Bedminster, 432 Route 206 North, Bedminster, Somerset County, New Jersey, 07921 until such future time as by action of the Board of Trustees of the Condominium Association, the principal office of the Condominium Association shall be transferred.

ARTICLE II

Fiscal Year

Section 1. Fiscal Year. The fiscal year of the Condominium Association shall be determined by the Board of Trustees.

ARTICLE III

Membership

Section 1. Qualifications For Membership. Every Owner, Grantor or a Developer appointed by Grantor owning a Unit within the legal boundaries of the Condominium shall be a Member of the Condominium Association; provided, however, that no person shall be a Member by reason of ownership of lands used for governmental or quasi-governmental purposes, or by reason of ownership of any park, public land, road, easement, right of way, mineral interest, mortgage or deed of trust. Each person as defined in the preceding sentence shall automatically be a Member of the Condominium Association without the necessity of any further action on the Member's part, and Condominium Association membership shall be appurtenant to and shall run with the property interest, ownership of which qualifies the Owner thereof to membership. Except as provided herein, membership may not be severed from or in

any way transferred, pledged, mortgaged, or alienated except together with the title to the property interest, ownership of which qualifies the owner thereof to membership, and then only to the transferee of the title of said property interest. Any attempt to make a prohibited severance, transfer, pledge, mortgage or alienation shall be void.

Section 2. Associates. Every person who is entitled to possession and occupancy of any Unit, as a tenant or lessee of a Member, shall be an Associate of the Condominium Association and as such shall be privileged to use its Common Elements and facilities, subject to the Rules and Regulations of the Condominium Association. Associates shall not be entitled to vote, but shall be required to register their names with the Secretary of the Condominium Association.

Section 3. Rights of Membership. The rights of membership are subject to and conditioned upon the payment of annual and special Assessments levied by the Condominium Association. The obligation to make payment of such Assessments is imposed against each owner of a Unit, and such Assessments may become a lien upon the property against which such Assessments are made as provided in The Four Oaks Neighborhood Condominium Master Deed which is incorporated herein by reference as though fully set out herein.

Section 4. Suspension of Rights. The membership rights of any person, firm, association, corporation or other legal entity whose interest in the Condominium Property is subject to Assessment under the Master Deed may be suspended pursuant to the Master Deed whether or not he is personally obligated to pay such Assessments. Pursuant to the Master Deed, membership rights may be suspended by action of the Board of Trustees for any period during which the Assessments remain unpaid; but upon payment of such Assessments, and any interest accrued thereon, these rights and privileges shall be immediately and automatically restored. If the Board of Trustees has adopted and published rules and regulations governing the use of the Common Elements and Limited Common Elements, and conduct of persons thereon, as

authorized in the Master Deed, the Board of Trustees may, in its discretion, suspend the privileges of such person for violation of such rules and regulations for a period not to exceed thirty (30) days for any single violation.

ARTICLE IV

Voting Rights

Section 1. Alienation. Immediately upon conveyance of any Unit within the Condominium Association, the Owners thereof shall become subject to the declarations and conditions herein.

Section 2. Classes of Voting Membership. The Condominium Association shall have two classes of voting membership for the purpose of electing members of the Board of Trustees:

Class A. Class A Members shall be all Owners with the exception of Grantor and Developers appointed by Grantor and each shall be entitled to one (1) vote for each Unit owned.

Class B. The Class B Members shall be the Grantor and Developers appointed by Grantor and designated Class B Members or their successors or assigns and shall be entitled to five (5) votes for each Unit owned. The Class B Membership shall cease and be converted to Class A Membership when seventy-five percent (75%) of the Units are sold by Grantor or Developer to an Owner other than a Developer who has been appointed as a Class B Member or upon sooner termination by Grantor of its Class B Membership.

Section 3. Joint or Common Ownership. If any property interest, ownership of which entitles the Owner thereof to vote, is held jointly or in common by more than one person, the vote or votes for which such property interest is entitled shall also be held jointly or in common in the same manner. Any joint or common Owner shall be entitled to cast the vote or votes belonging to his, her or its Co-owners

unless another of the Co-owners seeks to vote the membership in person or by proxy. In the latter event, the written agreement, if any, which governs the manner in which the membership shall be voted, shall control if presented at the meeting. If there is no such agreement presented at the meeting, the majority in number of the Co-owners shall control the manner of voting. If there is no majority, or if there are two or more Co-owners who seek to vote the membership, the membership shall, for the purpose of voting, be divided equally among the Co-owners present in person or by proxy.

Section 4. Proxy Voting. Any Owner, including Grantor and any Developer appointed by Grantor, may give a revocable written proxy to any person authorizing the latter to cast the Owner's votes on any matter.

Section 5. Period of Grantor's Control.

(a) Notwithstanding the provisions of this Article IV, Grantor shall have the right, at its option, to appoint all the officers and trustees of the Condominium Association and to direct the business of the Condominium Association, except as limited by the Master Deed and these By-Laws, for a period of time determined as hereinafter indicated, after which period Grantor's rights to appoint all or any of the officers and trustees of the Condominium Association and to direct the business of the Condominium Association shall cease and terminate except to the extent of Grantor's voting rights according to the provisions of this Article. This Period of Grantor's Control shall be limited, and control of the Condominium Association shall be surrendered to the Owners in the following manner:

1. Sixty days after conveyance to Owners, who are not Developers, of twenty-five percent (25%) of the Units contained in Exhibit A of the Master Deed as amended, annexed or enlarged, not less than twenty-five percent (25%) of the members of the Board shall be elected by the votes not controlled by Grantor or a Developer appointed by Grantor.

2. Sixty days after conveyance to Owners, who are not Developers, of fifty percent (50%) of the Units contained in Exhibit A of the Master Deed as amended, annexed or enlarged, not less than forty percent (40%) of the members of the Board shall be elected by the votes not controlled by Grantor or a Developer appointed by Grantor.

3. Sixty days after conveyance to Owners, who are not Developers, of seventy-five percent (75%) of the Units contained in Exhibit A of the Master Deed as amended, annexed or enlarged, Grantor's control of the Board shall terminate at which time the Board shall be elected by the votes not controlled by Grantor or by a Developer appointed by Grantor.

(b) Notwithstanding paragraphs 1, 2 and 3 above, Grantor may retain one member of the board so long as there are any Units remaining unsold in the regular course of business of Grantor or any Developer which has been previously appointed by Grantor as a Class B Member.

(c) Grantor may surrender control of the Board of the Condominium Association prior to the time as specified, provided a majority of the votes not controlled by Grantor or by a Developer appointed by Grantor as a Class B Member, vote to assume control.

(d) Upon the assumption by the Owners of control of the Board of the Condominium Association, Grantor shall forthwith deliver to the Condominium Association all items and documents pertinent to the Condominium Association such as, but not limited to, a copy of the Master Deed and all amendments thereto, a copy of the Certificate of Incorporation of the Condominium Association, a copy of the By-Laws of the Condominium Association, the Condominium Association's minute book, including all minutes, any rules and regulations adopted by the Condominium Association, resignations of any officers or members of the Board who are required to resign as a result of the Grantor's relinquishment of control, an accounting of the

Condominium Association funds, the Condominium Association funds, all tangible personal property of the Condominium Association, a copy of the plans and specifications used in the construction of the improvements and for the construction and installation of all mechanical components serving the improvements, together with an affidavit of the Grantor, its agent or an architect or engineer authorized to practice in the State of New Jersey, that such plans and specifications represent, to the best of its knowledge, the actual plans and specifications utilized in the construction of the improvements and the construction and installation of the mechanical components serving said improvements, insurance policies, certificates of occupancy which may have been issued for the condominium property, if any, governmental permits, all written warranties of contractors, subcontractors, suppliers manufacturers, if any, which are still effective, a membership roster, leases of the common elements and other leases to which the Condominium Association is a party, if any, and all other contracts and agreements relative to the Condominium Association.

(e) The Condominium Association, when controlled by the Owners, shall not take any action that would be detrimental to the sales of Units by Grantor or any Developer previously appointed by Grantor as a Class B Member and the Condominium Association shall continue the same level of maintenance, operation and services as existed immediately prior to the assumption of control by the Owners, until the last Unit is sold.

(f) While the Grantor maintains a majority of representation on the Board of Trustees, the Grantor shall post a fidelity bond or other guarantee acceptable to the Division of Housing and Development of the Department of Community Affairs in an amount equal to the annual budget. For the second and succeeding years during which the Grantor maintains a majority of representation on the Board of Trustees, the fidelity bond or other guarantee shall include accumulated reserves.

(g) While the Grantor maintains a majority of representation on the Board of Trustees, the Grantor shall have an annual audit of association funds prepared by an independent accountant, a copy of which shall be delivered to each Owner within ninety (90) days of the expiration of the fiscal year of the Condominium Association. The audit shall cover the operating budget and reserve accounts.

(h) Nothing contained herein to the contrary shall serve to exculpate members of the Board of Trustees appointed by the Grantor from their fiduciary responsibilities.

Section 6. Non-Cumulative Voting. The exercise of the voting rights pursuant to these By-Laws shall be non-cumulative.

ARTICLE V

Meetings of Members

Section 1. Annual Meeting. There shall be a regular annual meeting of the Members of the Condominium Association on the third Tuesday in March of each year at 7:00 p.m. at the principal office of the Condominium Association. Said regular annual meeting may be held at such other reasonable place or time (not more than thirty (30) days before or after the aforesaid date) as may be designated by the Board.

The Board of Trustees may fix, in advance, a date as the record date determining the Association's Members with regard to any corporate action or event. If no record date is fixed, the record date for a Member's meeting shall be the close of business on the day next preceding the day on which notice is given, or if no notice is given, the day next preceding the day on which the meeting is held, and the record date for determining Members for any purpose other than a meeting of Members shall be at the cessation of activities on the day on which the resolution of the Board relating thereto is adopted.

All notices of meetings shall be addressed to each Member as the Member's address appears on the books of the Condominium Association.

The presence at any meeting, in person or by proxy, of Members entitled to vote at least one-third of the total votes outstanding shall constitute a quorum. If any meeting cannot be held because a quorum is not present, the Members present, either in person or by proxy, may adjourn the meeting to a time not less than two (2) days nor more than thirty (30) days from the time set for the original meeting. In the event of such adjournment, the presence at such adjourned meeting, in person or by proxy, of Members entitled to vote at least one-sixth of the total outstanding votes shall constitute a quorum.

The President of the Condominium Association, or in the President's absence the Vice President, shall call meetings of Members to order and act as chairman of such meetings. In the absence of both of said officers, any Member entitled to vote thereat or any proxy of any such Member may call the meeting to order, and a chairman of the meeting shall be elected. The Secretary of the Condominium Association, or in the Secretary's absence the Assistant Secretary, shall be secretary of such meetings.

Except as provided otherwise in the Master Deed and these By-Laws, any action may be taken at any legally convened meeting of the Members upon the affirmative vote of the Members having a majority of the total votes present at such meeting in person or by proxy.

Section 2. Special Meetings. Special meetings may be called for any purpose at any time by the President, the Board, or any two (2) or more members of the Board of Trustees of the Condominium Association, or by any officer of the Master Association, or as otherwise mandated by law.

ARTICLE VI

Property Rights and Rights of Enjoyment to the Common Elements

Section 1. Members' Enjoyment. Each Member, and Associate Member, shall be entitled to the use and enjoyment of the Common Elements as provided in the Master Deed.

Section 2. Delegation of Rights. Any Member may delegate the rights of enjoyment of the Common Elements to family members who reside within the Member's Unit or to any tenants who reside therein under any leasehold interest. Members shall furnish to the Condominium Association the names of any such persons and shall advise the Condominium Association of the relationship of the Members to such persons (e.g. member of family, resident of household, tenant, etc.). The rights and privileges of such persons are subject to suspension to the same extent as those of a Member.

ARTICLE VII

Common Expenses and Common Surplus

Section 1. Common Expenses. The Common Expenses of the Condominium Association shall be those expenses incurred by the Condominium Association through the exercise of its powers and authority and the performance of its duties, as provided in the Master Deed or as otherwise provided by law.

Section 2. Assessments.

(a) The Condominium Association shall have the power and authority to levy Assessments and collect funds for the Common Expenses and the payment thereof. An Assessment shall be deemed to be that sum which must be levied in the manner and against the property set forth below in this Section in order to raise the total amount for which the levy in question is being made, and each individual Assessment shall be equal to each other similar individual Assessment. The Association shall levy:

(1) One Assessment against each unimproved Unit, provided, however, any Assessment made pursuant to this subparagraph shall not exceed twenty-five percent (25%) of any Assessment made pursuant to subparagraph (c) hereinbelow; and

(2) One Assessment against each improved Unit for which a certificate of occupancy, temporary or permanent, has not been issued, or if issued has been revoked, by the appropriate governmental authorities, provided, however, that any Assessment made pursuant to this subparagraph shall not exceed fifty percent (50%) of any Assessment made pursuant to subparagraph (c) immediately succeeding; and

(3) One Assessment against each improved Unit for which a certificate of occupancy, temporary or permanent, has been issued and has not been revoked by the appropriate governmental authority.

(b) During the period of Grantor's Control, Grantor or any Developer shall not be subject to Assessments nor be required to pay any Assessments, dues or fees. Grantor shall furnish or shall cause any Developer to furnish to the Condominium Association a cash subsidy which, together with Assessments, dues and fees paid by other Members of the Condominium Association, will be sufficient to maintain the Condominium Association in a sound and solvent financial condition. After the Period of Grantor's Control, Grantor and Developer shall be subject to Assessments, dues and fees in like manner as any other Member of the Condominium Association.

(c) Where the obligation to pay an Assessment first arises after the commencement of the Assessment period for which the Assessment was levied, the Assessment shall be pro-rated, as of the date when said obligation first arose, in proportion to the amount of the Assessment period remaining after said date.

(d) Prior to the beginning of each fiscal year, the Board shall estimate the Common Expenses to be incurred by the Condominium Association in exercising its powers and authority and performing its duties as provided in the Master Deed or as otherwise provided by law, including a reasonable provision for contingencies and appropriate replacement reserves, less any expected income and any surplus from the prior year's fund. Uniform and equal Assessments sufficient to pay such estimated net

charges shall then be levied as provided in this Section. If the sums collected prove inadequate for any reason, including nonpayment of any individual Assessment, the Condominium Association may at any time and from time to time levy further Assessments in the same manner as aforesaid. All such regular Assessments shall be due and payable to the Condominium Association during the fiscal year in equal monthly installments on or before the first day of each month, or in such other reasonable and uniform manner as the Board may designate with the assent of a majority vote of the Members at any regular or special meeting of the Members at which a quorum is present in person or by proxy; subject, however, to the limitations of this Article.

(e) In addition to the periodic Assessments authorized above, the Condominium Association may levy special Assessments for the purpose of defraying in whole or in part the cost of any construction, reconstruction, repair or replacement of a Common Element or a capital improvement upon Common Elements or to meet any financial emergency of the Condominium Association.

(f) Assessments shall be both a personal obligation and a lien against each Unit and all Improvements thereon. The Condominium Association may enforce payment of such Assessments in accordance with the provisions of this Article.

(g) Assessments of The Hills Village North Master Association, Inc. against any Unit located within the Condominium Association shall be collected by the Condominium Association and immediately remitted to The Hills Village North Master Association, Inc. The Condominium Association shall pay the total Assessments assessed against every Unit located within the Condominium to The Hills Village North Master Association, Inc. without regard as to whether the Condominium Association has collected such Assessment from the Unit Owner within the Condominium. In the event that the Condominium Association has collected such Assessments from the Unit Owner within the Condominium and fails to remit same immediately to The Hills

Village North Master Association, Inc., then the total collective Assessment for each Unit within the Condominium shall be and become a lien against each Unit within the Condominium without regard as to whether the Condominium Association has collected such Assessments from the Unit Owner within the Condominium.

Section 3. Maintenance Fund. The Board shall establish a maintenance fund into which shall be deposited all monies paid to the Condominium Association and from which disbursements shall be made in performing the functions of the Condominium Association as provided in the Master Deed or as otherwise provided by law. The maintenance funds of the Condominium Association must be used solely for purposes relating to the Common Elements subject to the Master Deed as it may from time to time to be amended.

Section 4. Late Charges. If any Assessment is not paid within ten (10) days after it is due, or within such longer period of time after due as the Board may determine, the Owner may be required by the Board to pay a late charge of eighteen percent (18%) per annum, or the highest rate permitted by law, whichever is less, of the unpaid Assessment.

Section 5. Unpaid Assessments as Personal Liabilities and Liens. The amount of any delinquent Assessment or charge assessed against any Unit and any late payment charge attributable thereto, plus interest on same charges at a rate of eighteen percent (18%) per annum simple interest, or the highest rate permitted by law, whichever is less, and the costs of collecting the same, including reasonable attorneys' fees, shall be both a personal liability of the Owner, enforceable in any court of competent jurisdiction, and a lien upon such Unit or any improvements thereon. Such lien shall be prior to any homestead exemption. Such lien may be foreclosed in the same manner as is provided in the laws of the State of New Jersey for the foreclosure of Mortgages on real property.

Upon the sale, conveyance or any lawful transfer of title to a Unit, all unpaid Assessments, charges and expenses chargeable to the Unit shall first be paid

out of the sales price in preference to any other Assessments or charges of whatever nature except: (1) Assessments, liens and charges for taxes past due and unpaid on the Unit; and, (2) payments due under bona fide first Mortgages, duly recorded.

A certificate executed and acknowledged by any member of the Board or any officer of the Condominium Association stating the indebtedness secured by such lien shall be conclusive upon the Condominium Association as to the amount of such indebtedness as of the date of the certificate, in favor of all Persons who rely thereon in good faith, and such certificate shall be furnished to any Member upon request at a reasonable fee, not to exceed Ten Dollars (\$10.00).

Section 6. Common Surplus. The Common Surplus of the Condominium Association shall be the excess of all monies received by the Condominium Association in a fiscal year of the Condominium Association over the Common Expenses of the Condominium Association for a fiscal year of the Condominium Association.

Section 7. Owning Common Surplus. The Members of the Condominium Association shall own the Common Surplus according to the then current total Unit Percentage Interest of each Member as provided by the Master Deed.

Section 8. Distribution of Common Surplus. The Condominium Association shall, upon a majority vote of the Board of Trustees, distribute the Common Surplus of the Condominium Association for any preceding fiscal year among the Members prorata according to the total Unit Percentage Interest of each Member current at the close of the fiscal year during which such Common Surplus accrued; provided, however, that nothing in this Section shall be construed so as to obligate the Condominium Association or its officers or the Board or its members to vote for, require, or make such a distribution.

Section 9. Use of Common Surplus. Notwithstanding any provision of these By-Laws to the contrary, any payment made by the Condominium Association for any Common Expense shall be deemed to be drawn initially from the Common

Surplus, if any, until exhausted, whether or not said payment is actually made from funds identifiable as Common Surplus, and regardless of any Assessment made or contemplated.

Section 10. Disbursal Upon Dissolution. Upon the termination of both the Condominium and the Condominium Association, the Common Surplus shall be distributed among the Members prorata according to the total Unit Percentage Interest of each Member current at the point in time immediately preceding the termination of the Condominium. Nothing in this Section shall be deemed to mandate the distribution of the Common Surplus upon a change in nature of the Condominium Association.

ARTICLE VIII

Board of Trustees

Section 1. Board of Trustees. The affairs of the Condominium Association shall be managed by a Board of Trustees composed of five (5) members. The term of office for each trustee shall be for one (1) year or until his or her successor is elected and qualified. In the event of a vacancy on the Board for any reason, the remaining members of the Board of Trustees shall appoint a successor to fill the vacancy until the next regular meeting of the membership, at which time the vacancy shall be filled for the unexpired term of the incumbent whose death, resignation, removal or disqualification created the vacancy; provided, however, in the event a member of the Board of Trustees who has been elected by Members other than Grantor or a Developer is removed or resigns, then that vacancy shall be filled by a Trustee elected by Members other than Grantor or a Developer. Members of the Board of Trustees need not be Members of the Condominium Association. Members elected to the Board of Trustees of the Condominium Association may also hold a position on the Board of Trustees of The Hills Village North Master Association.

Section 2. Elections of Trustees. Election of persons to the Board of Trustees shall be by written ballot at annual meetings of Members or a special meeting of Members called for that purpose. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of Article IV. The persons receiving the largest number of votes shall be elected.

Section 3. Nominations. Nomination for election to the Board of Trustees may be made by The Nominating Committee, or by nomination by individual Members present at the meeting, in person or by proxy, at which the election is held. The Nominating Committee shall consist of three individuals and shall include a Chairman, who shall be a member of the Board of Trustees. The Nominating Committee shall be appointed by the Board of Trustees.

Section 4. Nominating Committee. The Nominating Committee may make as many nominations for election to the Board of Trustees as it shall in its discretion determine, but not less than the number of vacancies to be filled. Such nominations may be made from among members or non-members as the Committee in its discretion may determine, and the Committee may seek suggestions from representative mortgage lenders who hold home mortgages or mortgages on buildings containing dwelling Units within the Condominium Property. Corporate members may nominate and vote for members of the Board of Trustees.

Nominations may be placed on a written ballot and made in advance of the time fixed for the mailing of such ballots to Members.

Section 5. Meetings. Regular and special meetings of the Board shall be held as specified in Article X, with notice given as provided in that Article.

Section 6. Ballots. All elections to the Board of Trustees shall be made on written ballot which shall (a) describe the vacancies to be filled; (b) set forth the names of those nominated by The Nominating Committee for such vacancies; and (c)

contain a space for a write-in vote by the Members for each vacancy. Such ballots may be prepared and mailed by the Secretary of the Condominium Association, to the members not less than ten (10) nor more than sixty (60) days in advance of the date set forth thereon for their return which shall be a date not later than the day before the annual meeting or special meeting called for such election.

Section 7. Number of Votes. Each Member shall be entitled to cast as many votes for each candidate or nominee as the Member is entitled to exercise under the provisions of Article IV. Ballots returned to be voted by proxy shall be placed in a sealed envelope, on the outside of which shall appear the number of votes cast by the Member, the name, address and signature of the Member. Each Ballot shall be signed by the Member or the Member's proxy. Each appointment of proxy shall be signed by the Member and shall be filed with or prior to the Ballot to be cast by the proxy so appointed. Proxies shall be delivered to the Condominium Association Secretary at the address set forth on the Ballot.

Upon receipt of each return, the Secretary shall place the same in a safe or other secure place until the hour set for the meeting at which the election is to be held. At the time and place appointed for the election, the sealed envelopes containing the Ballots shall be delivered by the Secretary, unopened, to an Election Committee of three (3) inspectors appointed by the Board of Trustees, none of whom shall be either a Candidate or Nominee. The Election Committee shall then adopt a procedure which shall establish:

- (a) the number of memberships outstanding and the voting power of each;
- (b) the members represented at the meeting;
- (c) the existence of a quorum;
- (d) the validity and effect of proxies;
- (e) the receipt of votes or consents;

- (f) the hearing and determination of all challenges and questions arising in connection with the right to vote;

Such procedure shall be taken in such manner that the vote of any Member or his proxy shall not be disclosed to anyone, including the Election Committee.

The Election Committee, having first noted the Members voting the votes which such Members are entitled to cast, shall proceed to open the sealed envelopes, to count the Ballots, tally the votes so counted and report the result to the Secretary, who in turn shall at the conclusion of the election, declare the names of the Trustees so elected, and shall in due course give written advice to the Members of the result.

If any Ballot envelope is found to contain more than one Ballot or a Ballot should purport to cast more votes than those to which the Member is entitled, the Ballot or Ballots shall be disqualified and shall not be counted. Immediately after the announcement of the results, unless a review of the procedure is immediately demanded by the Members present, the Ballots and the outside envelopes shall be destroyed.

ARTICLE IX

Powers and Duties of the Board of Trustees

Section 1. Powers. The Board of Trustees shall have the power:

- (a) To call special meetings of Members whenever it deems it necessary;
- (b) To appoint and remove at its pleasure all officers, agents, and employees of the Condominium Association, prescribe their duties, fix their compensation, and require from them such security or fidelity bond or other indemnity as it may deem expedient or prudent. Nothing in these By-Laws shall be construed to prohibit the employment of any Member, Officer, or Trustee of the Condominium Association in any capacity whatsoever;

- (c) To establish, levy, assess, and collect the Assessments or charges referred to in the Master Deed including the right to collect Assessments in advance;
- (d) To adopt and publish rules and regulations governing the use of the Common Elements and Limited Common Elements and the personal conduct of the Members and their guests thereon and to insure the Common Elements and Limited Common Elements within the legal boundaries of the Condominium ;
- (e) To exercise for the Condominium Association all powers, duties and authority vested in or delegated to this Condominium Association by the Master Deed;
- (f) To do all that it is legally entitled to do under the laws applicable to its form of organization, subject to the Master Deed or other instruments of creation.
- (g) The association shall discharge its powers in a manner that protects and furthers the health, safety and general welfare of the residents of the community.
- (h) The Association shall provide a fair and efficient procedure for the resolution of disputes between individual unit owners and the association, and between different unit owners, that shall be readily available as an alternative to litigation.
- (i) To authorize contracts with persons, firms or corporations to carry out any of the functions, powers, duties and responsibilities delegated to it for the benefit of the Condominium Association;
- (j) While the Grantor or its assigns maintains a majority of the Board of Trustees, they shall make no additions, alterations, improvements or

purchases not contemplated herein which would necessitate a special Assessment or substantial increase in the monthly Assessment unless required by a government agency, title insurance company, Mortgage lender or in the event of an emergency; and

(k) The Grantor and its assigns shall not be permitted to cast any votes held by it for unsold Units or interests to amend the Master Deed, these By-Laws, or any other document, for the purpose of changing the permitted use of any sold Unit or interest or for the purpose of reducing the total Common Elements affecting any sold Unit or interest, or for the purpose of reducing the common elements or facilities.

Section 2. Duties. It shall be the duty of the Board of Trustees:

(a) To cause to be kept a complete record of all its acts and corporate affairs and to present a report thereof to the Members at the annual meeting or at any special meeting when so requested in writing by Members entitled to cast at least one-fourth (1/4) of the total votes eligible to be cast;

(b) To supervise all officers, agents and employees of the Condominium Association, and to see that their duties and functions are properly discharged;

(c) To fulfill those duties as more fully provided in the Master Deed applicable to the Condominium Property, including but not limited to the following duties:

1) To fix the amount of the assessment against each Unit for each assessment period at least thirty (30) days in advance of the date or period when the same is to become effective; and, at the same time;

2) To prepare and maintain a roster of the properties and assessments applicable thereto which shall be kept in the office of

the Condominium Association and shall be open to inspection by any Member or Mortgagee; and at the same time;

3) To send written notice of each assessment to any owner subject thereto;

(d) To issue or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether any assessment has been paid. Such certificate shall be conclusive evidence of any assessment therein stated to have been paid; and

ARTICLE X

Meetings of Trustees

Section 1. First Meeting. The first meeting of the Board of Trustees shall be held no later than May 1, 1989, or sixty (60) days following the sale of twenty-five percent (25%) of the Units, whichever shall first occur.

Section 2. Regular Meetings. A regular meeting of the Board of Trustees shall be held on the third Tuesday in February of each calendar year, and at more frequent intervals as the Board in its discretion may deem expedient. Meetings may be adjourned by the Board to a date later than the times so stated. No notice need be given to the Members of the Board of such regular meetings.

Section 3. Special Meetings. Special meetings of the Board of Trustees shall be held upon the call of the President or any officer of the Condominium Association or by the call of any two (2) or more members of the Board of Trustees, upon not less than two (2) days' prior written notice of such meeting. The President may call a special meeting to effectuate the transfer of power from the Grantor to the Unit Owners.

Section 4. Business Transacted. The transaction of any business at any meeting of the Board of Trustees of the Condominium Association however called and noticed, or wherever held, shall be valid as though a meeting duly held after regular

call and notice if a quorum is present, and if, either before or after the meeting, each Trustee signs a written waiver of notice, or a consent to the holding of the meeting, or an approval of the minutes thereof or of the resolution or act adopted at such meeting. All such waivers, consent or approvals shall be in writing and filed with the Secretary and made a part of the minutes of the meeting even though filed subsequent thereto.

Section 5. Quorum. A majority of the Board of Trustees shall constitute a quorum thereof.

ARTICLE XI

Officers

Section 1. Officers. The officers of the Condominium Association shall be a President, a Vice President, a Secretary, and a Treasurer and such Assistant Secretaries and Assistant Treasurers as may be determined by resolution of the Board of Trustees. The President and the Vice President shall be members of the Board of Trustees.

Section 2. Manner of Election. The officers shall be elected by a majority vote of the Board of Trustees and shall hold office at the pleasure of the Board of Trustees.

Section 3. President. The President shall preside at all Board meetings, and shall administer the enforcement of all Board resolutions, orders and policies and shall sign any and all notes, checks, contracts, leases, Mortgages, Deeds and other instruments.

Section 4. Vice President. The Vice President shall perform all the duties of the President in the absence of the President for any cause.

Section 5. Secretary. The Secretary shall be ex officio Secretary and Clerk of the Board of Trustees and at all meetings of the Members shall record the votes and keep the minutes of all proceedings in a book to be kept for that purpose. The Secretary shall sign all certificates of membership, shall keep the records of the

Condominium Association and shall keep a roster of the names and addresses of all the Members of the Condominium Association. Members shall have the duty to inform the Secretary of any change in address.

Section 6. Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Condominium Association and shall disburse such funds as directed by resolution of the Board of Trustees, provided, however, that such resolution shall not be necessary for disbursements made in the usual course of business conducted within the budget limitations adopted by the Condominium Association. Such routine disbursements shall include by way of illustration but not of limitation: salaries and wages, payment of taxes assessed against the Common Elements, utility charges, rent installments, insurance premiums, the contract payments, stationery and postal charges, all of which shall be made against vouchers or invoices upon which the items, materials or services for which compensation is sought are clearly set forth. The Treasurer shall sign all checks and notes of the Condominium Association.

The Treasurer shall keep proper and accurate books of account and shall cause an annual audit of the Condominium Association books to be made by a certified public accountant at the completion of each fiscal year. The Treasurer shall prepare an annual budget and an annual balance sheet statement, both of which shall be presented to the membership at its annual meeting.

Section 7. Assistant Officers. Assistant Secretaries and/or Assistant Treasurers may assist the Secretary and/or Treasurer and during the absence of either, shall perform the duties of such office.

ARTICLE XII

Committees

Section 1. Standing Committees. The Standing Committees of the Condominium Association shall be:

The Nominating Committee
The Maintenance Committee
The Audit Committee
The Architectural Committee
The Finance Committee

At least one member of each Standing Committee shall be a member of the Board.

Section 2. The Nominating Committee shall have the duties and functions described in Article VIII hereof.

Section 3. The Maintenance Committee shall advise the Board of Trustees on all matters pertaining to the maintenance, repair or improvement of the Common Elements of the Condominium Association, and shall perform such other functions as the Board in its discretion shall determine.

Section 4. The Audit Committee shall supervise the annual audit of the Condominium Association's books and approve the annual budget and balance sheet statement to be presented to the membership at its regular annual meeting, and shall perform such other functions as the Board in its discretion shall determine. The Treasurer shall be an ex officio member of the committee.

Section 5. The Architectural Committee shall review and approve or disapprove plans and specifications for modifications, additions and alterations to property within the Condominium Association.

Section 6. The Finance Committee shall prepare and present the annual budget and balance sheet to be presented to the membership at its regular meeting, and shall perform such other functions as the Board in its discretion shall determine. The Treasurer shall chair the Finance Committee.

Section 7. Delegation. With the exception of the Nominating Committee each committee shall have power to appoint a subcommittee from among its membership and may delegate to any such subcommittee any of its powers, duties and functions.

Section 8. Duties. It shall be the duty of each committee to make, adopt and publish rules pertaining to the organization of each such committee, to receive complaints from Members on any matter involving Condominium Association functions, duties, and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee, trustee or officer of the Condominium Association as is further concerned with the matter presented.

ARTICLE XIII

Books and Papers

Section 1. Inspection. All books, records, papers and files of the Condominium Association shall at all times during reasonable business hours, upon request, be open to the inspection of any Member of the Condominium Association, as well as to any duly licensed attorney or certified public accountant representing any Member of the Condominium Association or a Mortgagee within the Condominium Association.

ARTICLE XIV

Corporate Seal

Section 1. Seal. The Condominium Association shall have a seal in circular form having within its circumference the words, "The Four Oaks Neighborhood Condominium Association, Inc."

ARTICLE XV

Amendments

Section 1. Amendments. General provisions of these By-Laws may be amended by a majority of the votes cast by those Members present personally or by proxy at any regular or special meeting, provided that notice thereof shall have been given, and provided further that those provisions of these By-Laws which are governed by the Certificate of Incorporation of the Condominium Association or by the Master

Deed applicable to the Condominium may not be amended except as provided in said Certificate of Incorporation or in said Master Deed, and this limitation shall be applicable whether the specific By-Law under consideration for amendment is either stated to be or, if not so stated, is in fact subject to the provisions of either the Certificate of Incorporation or the Master Deed affecting the Condominium. In any such case, the manner and period of notice and the quorum requirements in such instruments set forth shall be controlling.

Notwithstanding anything herein to the contrary, for so long as the Grantor or any Developer shall own one or more Units unsold in the ordinary course of business and for five (5) years thereafter:

A. These By-Laws may not be amended without the Grantor's written consent if the effect of such amendment would be detrimental to any right or interest of Grantor or any Developer.

B. The Grantor shall have the right to amend these By-Laws without the requirement of any vote, approval or consent of any Unit Owner (or mortgagee in the case of an amendment which does not affect the validity of the lien of its mortgage) for any lawful purpose, provided that such amendment is required by any title insurance company, mortgage lender, prospective mortgage lender, governmental authority or governmental agency, or is pursuant to the provisions of the Master Deed.

Section 2. Conflict. In the case of any conflict between any provision in the Master Deed and these By-Laws, the provisions of the Master Deed shall control.

ARTICLE XVI

Notices

Section 1. Notice. Any notice required to be sent to any Member under the provisions of the Master Deed or Certificate of Incorporation or these By-Laws shall be deemed to be given upon mailing, postage prepaid, to the Member at the Member's

last known address as shown on the records of the Condominium Association. Notice to a co-owner of a Unit shall constitute notice to all co-owners of said Unit. Notice to a Member indicating the time, place and purposes of each meeting shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting.

ARTICLE XVII

Miscellaneous

Section 1. Invalidity. The invalidity of any provision of these By-Laws, whether by operation of law or otherwise, shall not affect or impair the enforceability or validity of the remaining provisions of these By-Laws.

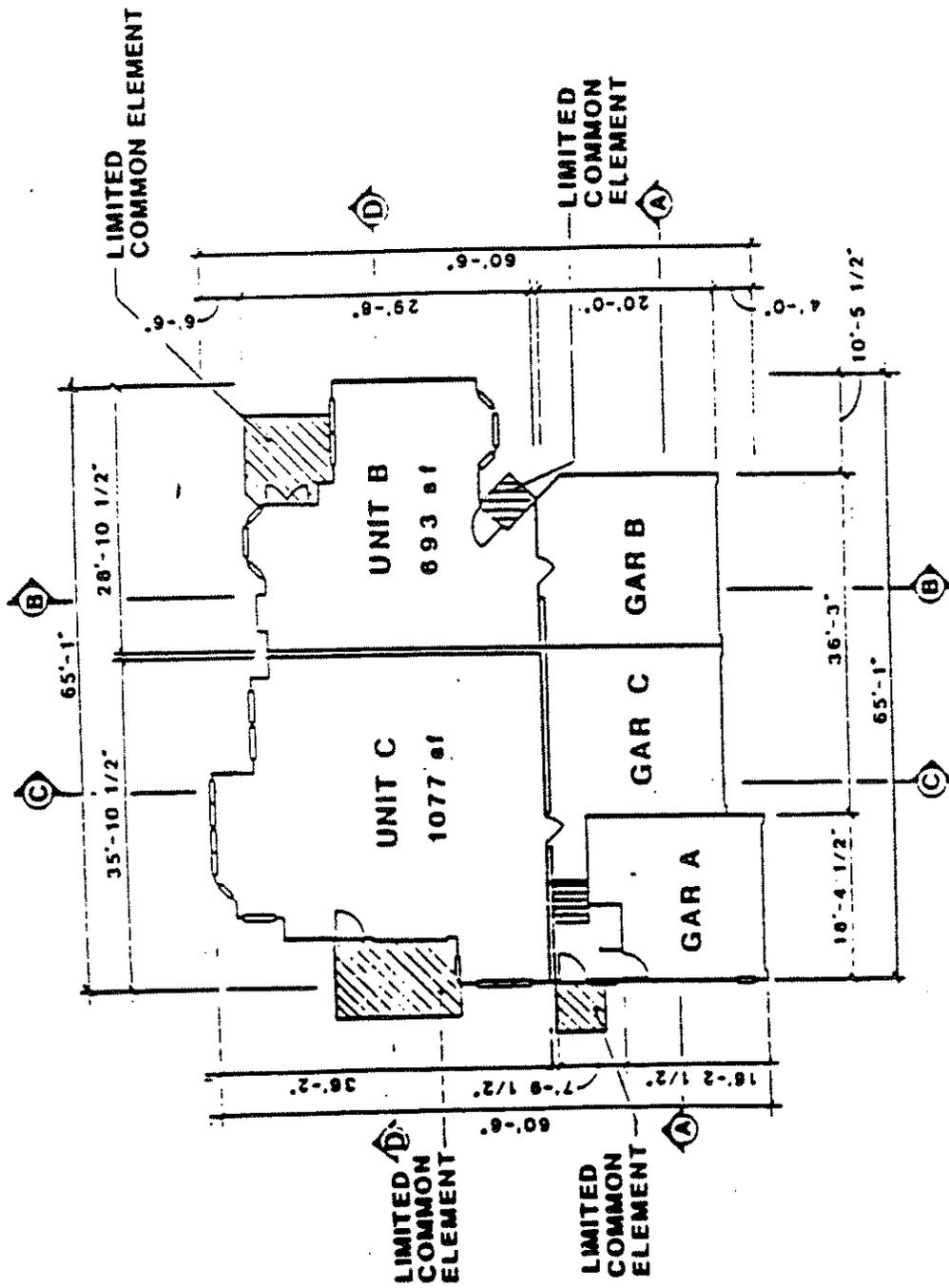
EXHIBIT F

TO

THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED

DRAWING OF FIRST FLOOR BUILDING TYPE A

EX1748PG475



BLDG. TYPE A

FIRST FLOOR PLAN

THIS IS TO CERTIFY THAT THIS DRAWING CONSTITUTES
A CORRECT REPRESENTATION OF THE PROPOSED
IMPROVEMENTS SHOWN THEREON

TYPICAL RESPECTIVE LOCATIONS AND APPROXIMATE DIMENSIONS
FOR UNITS IN BUILDINGS NO. 14, 16, 17, 19, 25, 27, 31, 35, 37, 42,
ALL DIMENSIONS APPROXIMATE 45, 46, 47, 48, 49, 50, 52 & 54

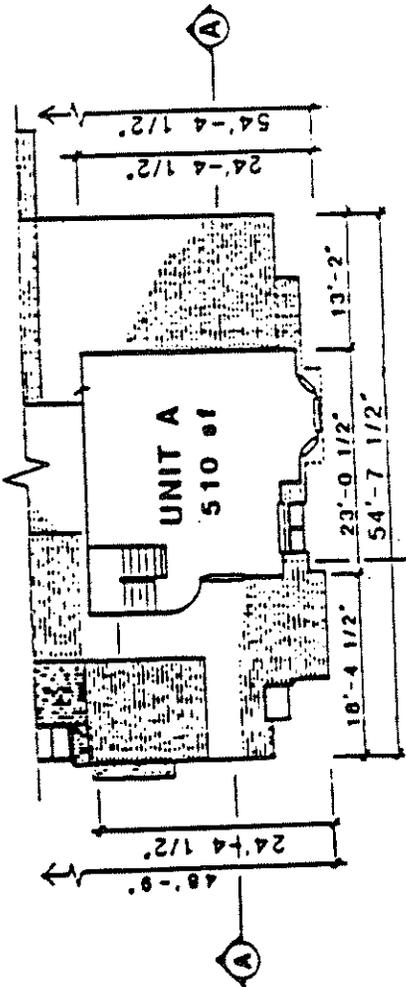
EXHIBIT G

TO

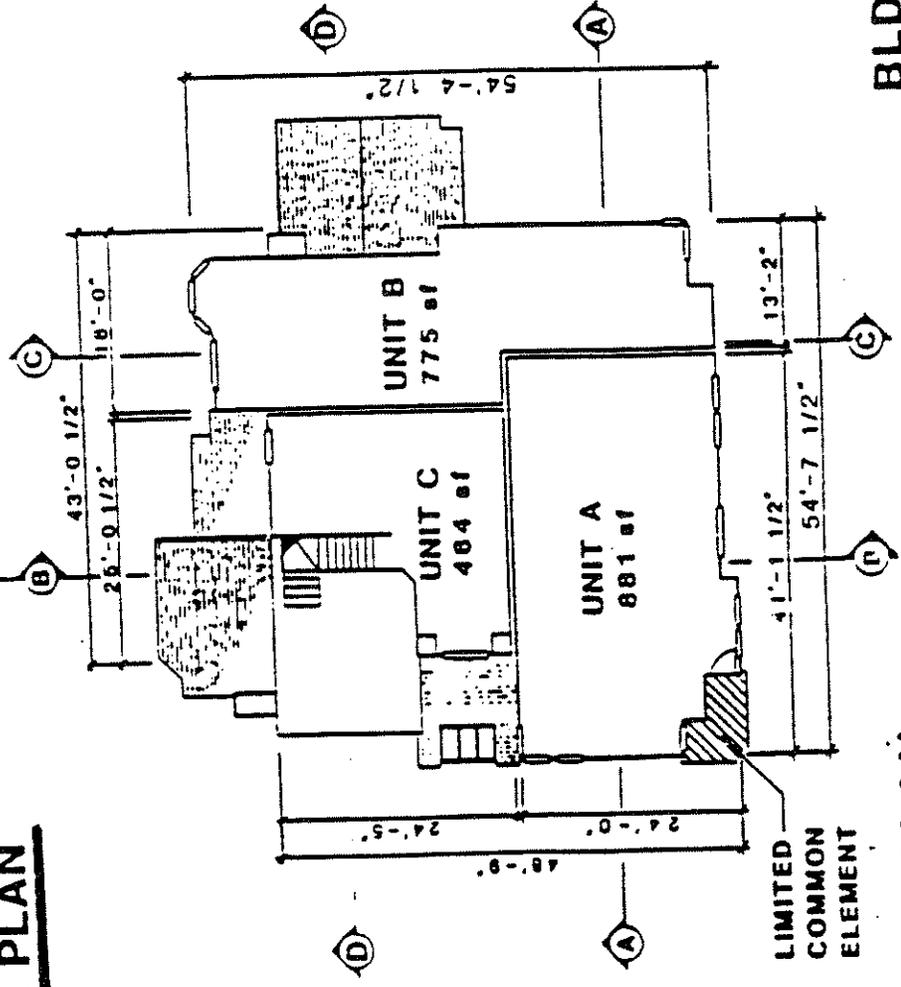
THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED

DRAWING OF SECOND AND THIRD FLOORS BUILDING TYPE A

BK1748PG477



THIRD FLOOR PLAN



SECOND FLOOR PLAN

BLDG TYPE A

THIS IS TO CERTIFY THAT THIS DRAWING CONSTITUTES
A CORRECT REPRESENTATION OF THE PROPOSED
IMPROVEMENTS SHOWN THEREON.

TYPICAL RESPECTIVE LOCATIONS AND APPROXIMATE DIMENSIONS
FOR UNITS IN BUILDINGS NO. 14, 16, 17, 19, 25, 27, 31, 35, 37, 42.
ALL DIMENSIONS APPROXIMATE. 45, 46, 47, 48, 49, 50, 52 & 54

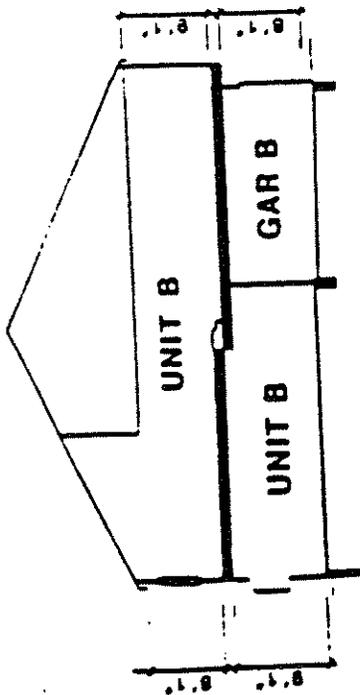
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TO

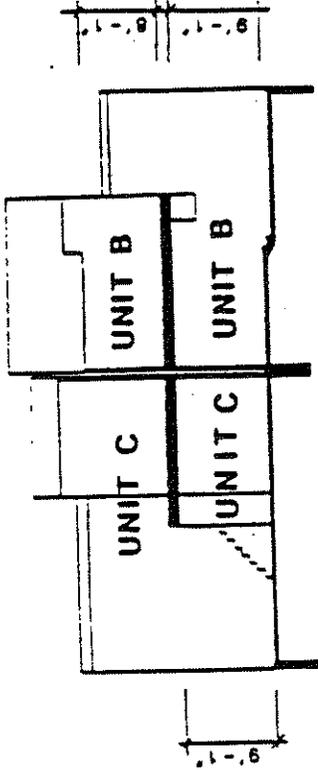
THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED

DRAWING OF SECTION CUTS A, B, C and D FOR BUILDING TYPE A

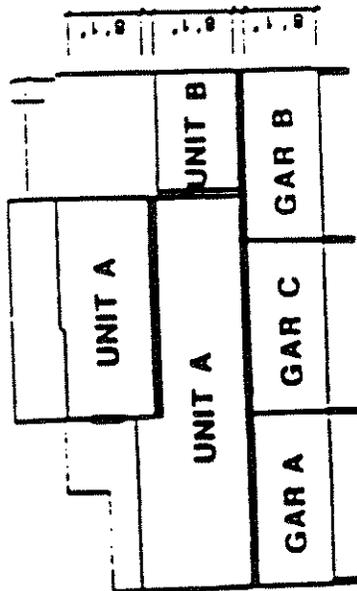
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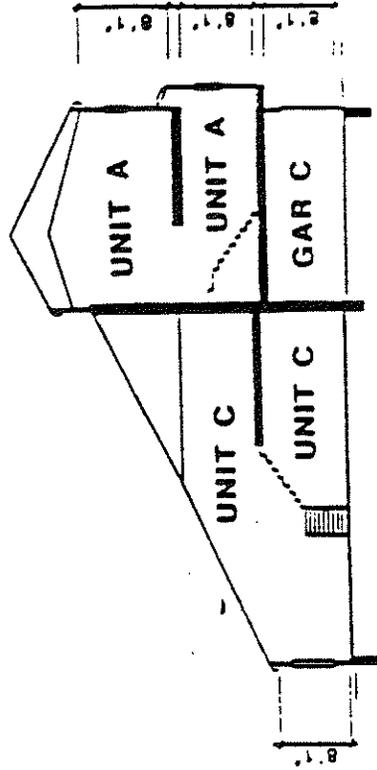
SECTION C



SECTION D



SECTION A



SECTION B

BLDG TYPE A

THIS IS TO CERTIFY THAT THIS DRAWING CONSTITUTES
A CORRECT REPRESENTATION OF THE PROPOSED
IMPROVEMENTS SHOWN THEREON

TYPICAL RESPECTIVE LOCATIONS AND APPROXIMATE DIMENSIONS

FOR UNITS IN BUILDINGS NO 14, 16, 17, 19, 25, 27, 31, 36, 37, 42,

ALL DIMENSIONS APPROXIMATE 45, 49, 17, 40, 40, 50, 52 & 64

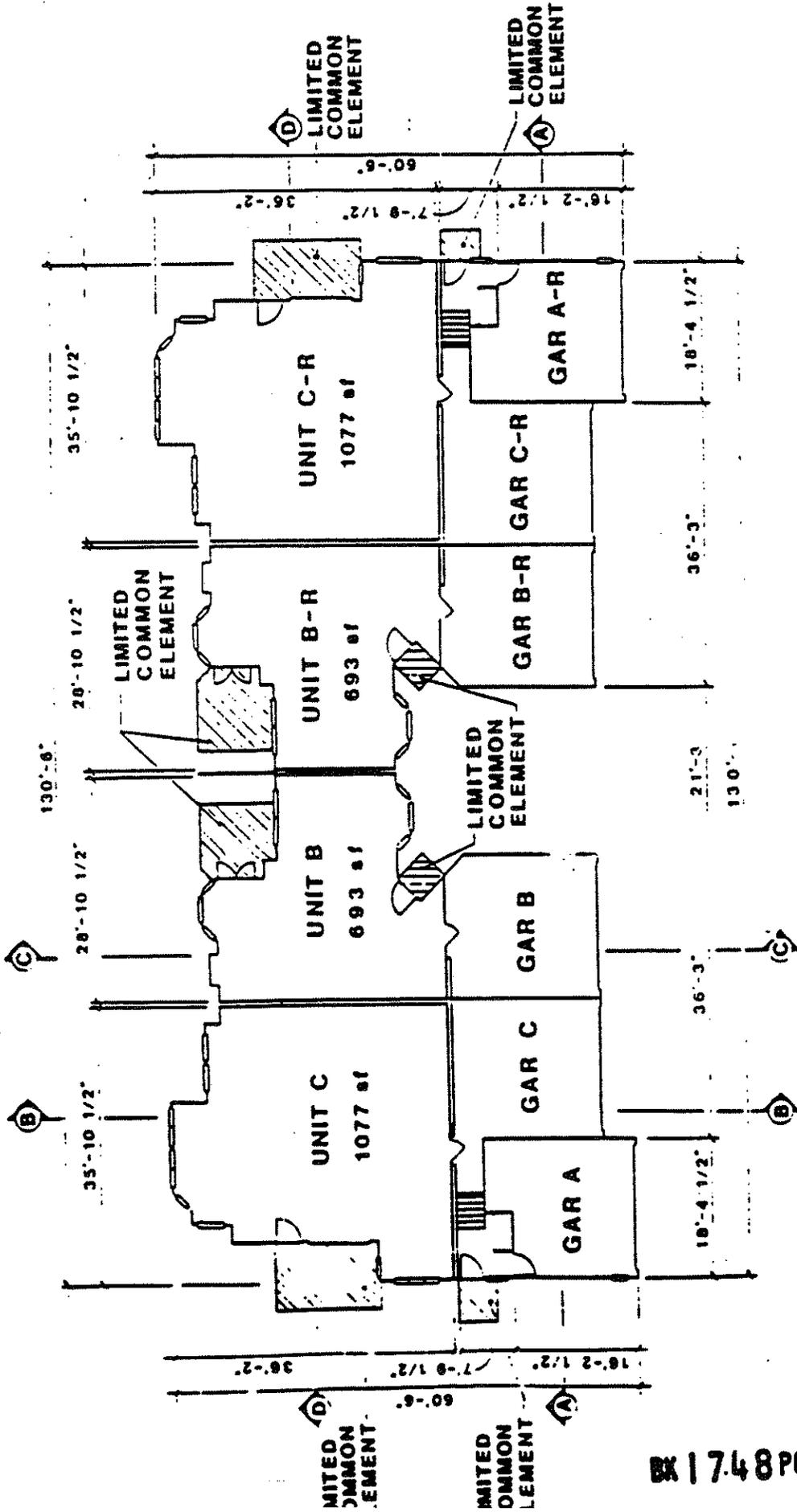
EXHIBIT I

TO

THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED

DRAWING OF FIRST FLOOR BUILDING TYPE B

BK 1748 PG 48 1



BLDG. TYPE B

FIRST FLOOR PLAN

THIS IS TO CERTIFY THAT THIS DRAWING CONSTITUTES
 A CORRECT REPRESENTATION OF THE PROPOSED
 IMPROVEMENTS SHOWN THEREON

TYPICAL RESPECTIVE LOCATIONS AND APPROXIMATE DIMENSIONS
 FOR UNITS IN BUILDINGS NO. 21, 22, 23, 24, 26, 28, 29, 33, 34, 36,
 ALL DIMENSIONS APPROXIMATE. 38, 39, 40, 41, 43, 44, 51 & 53

BX 1748 PG 482

EXHIBIT J

TO

THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED

DRAWING OF SECOND AND THIRD FLOORS BUILDING TYPE B

BK 1748 PG 483

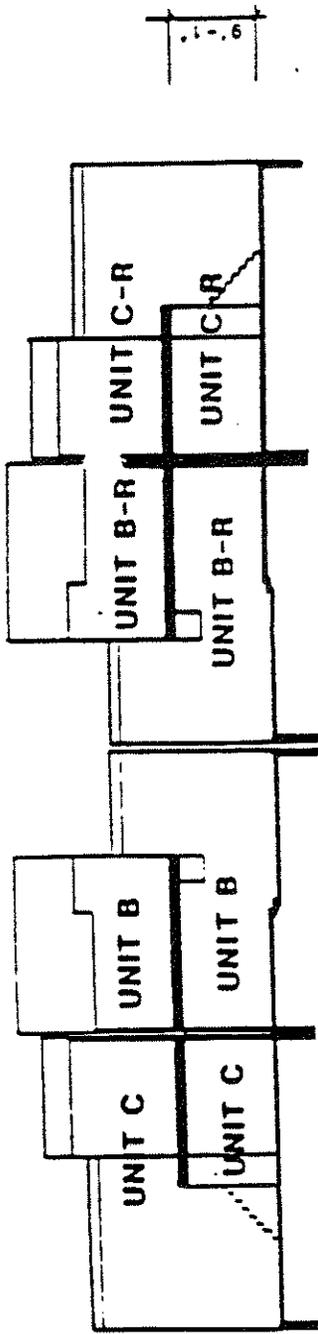
EXHIBIT K

TO

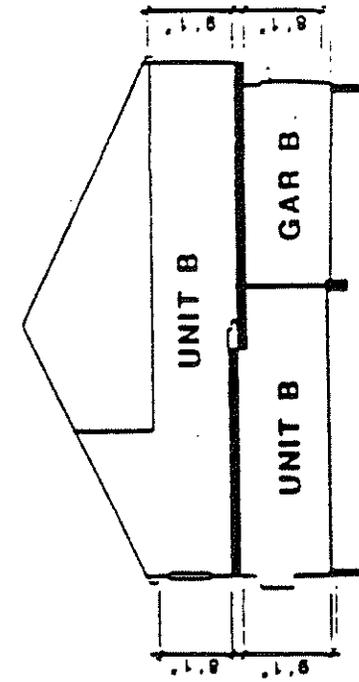
THE FOUR OAKS NEIGHBORHOOD CONDOMINIUM
MASTER DEED

DRAWING OF SECTION CUTS A, B, C AND D FOR BUILDING TYPE B

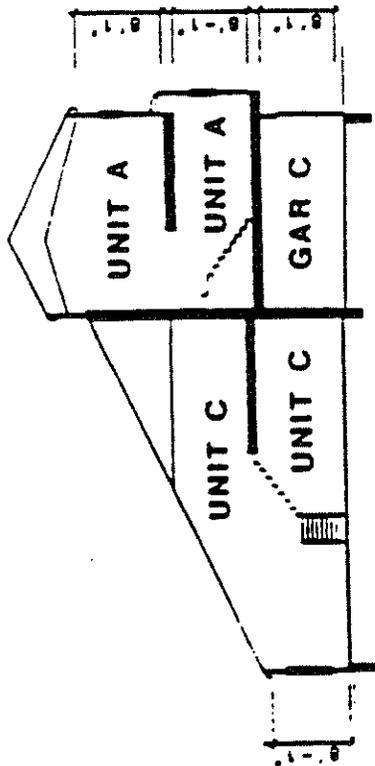
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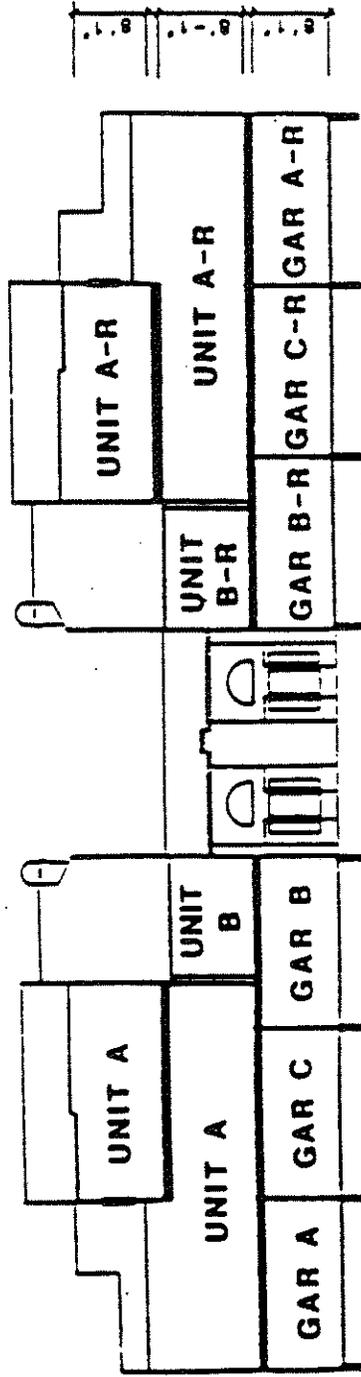
SECTION D



SECTION C



SECTION B



SECTION A

BLDG TYPE B

THIS IS TO CERTIFY THAT THIS DRAWING CONFORMS TO THE
 REQUIREMENTS OF THE BUILDING CODE OF THE CITY OF
 PHOENIX, ARIZONA.

TYPICAL IN SITU LOCATIONS AND APPROXIMATE DATE (C-101)
 21, 22, 23, 24, 26, 29, 33, 34, 36,
 38, 39, 40, 41, 44, 51, 53

APPROVAL AND ACCEPTANCE

Pursuant to an authorizing resolution, duly and unanimously adopted by the Board of Trustees of The Four Oaks Neighborhood Condominium Association, Inc., a nonprofit corporation, organized and existing under the laws of the State of New Jersey, the foregoing Master Deed is hereby approved and accepted as binding upon The Four Oaks Neighborhood Condominium Association, Inc. and its successors and assigns.

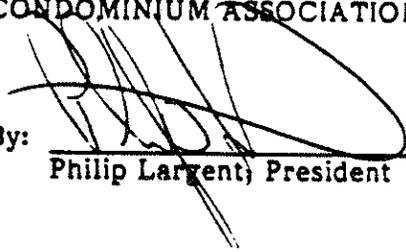
IN WITNESS WHEREOF, The Four Oaks Neighborhood Condominium Association, Inc. has caused this instrument to be executed this 29th day of Aug, 1989 by its President and attested by its Secretary, and its corporate seal to be hereto affixed.

ATTEST:



Michael G. Leeder, Secretary

THE FOUR OAKS NEIGHBORHOOD
CONDOMINIUM ASSOCIATION, INC.

By: 

Philip Largent, President

ACKNOWLEDGMENT

STATE OF NEW JERSEY:

SS:

COUNTY OF MERCER:

BE IT REMEMBERED, that on this 1ST day of September, 1987, before me, the subscriber, personally appeared Michael G. Leeder, who, being duly sworn by me on his oath, deposes and makes proof to my satisfaction that he is the Secretary of The Hills Development Company, the entity named in the within Instrument; that John H. Kerwin is the President of said entity; that the execution, as well as the making, of this Instrument has been duly authorized by a proper resolution of the Partnership Management Committee of said entity; and that the said Instrument has been signed and delivered by said President as and for the voluntary act and deed of said entity, in the presence of deponent, who thereupon subscribed his name thereto as attesting witness.

SWORN TO AND SUBSCRIBED
BEFORE ME THE DATE AFORESAID.

DEPONENT:


Michael J. Feehan
Attorney-at-Law
State of New Jersey


Michael G. Leeder, Secretary

Duplicate

do not

Photo

ACKNOWLEDGEMENT

STATE OF NEW JERSEY:

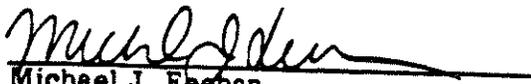
ss:

COUNTY OF MERCER:

BE IT REMEMBERED, that on this 13th day of September, 1994, before me, the subscriber, personally appeared Michael G. Leeder, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction that he is the Secretary of The Four Oaks Neighborhood Condominium Association, Inc., the corporation named in the within Instrument; that Philip Largent 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 well knows the corporate seal of said corporation; that the seal affixed to said Instrument is such corporate seal and was thereto affixed; and that said Instrument has been 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 thereto as witness.

SWORN TO AND SUBSCRIBED
BEFORE ME THE DATE AFORESAID.

DEPONENT:


Michael J. Feehan,
Attorney-at-Law
State of New Jersey


Michael G. Leeder

Record and Return To:

Michael J. Feehan, Esq.
BRENER WALLACK & HILL
210 Carnegie Center
Princeton, New Jersey 08543-5226

ACKNOWLEDGMENT

STATE OF NEW JERSEY:

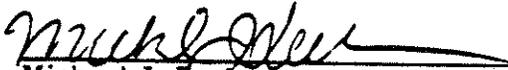
SS:

COUNTY OF MERCER:

BE IT REMEMBERED, that on this 1st day of September, 1987, before me, the subscriber, personally appeared Michael G. Leeder, who, being duly sworn by me on his oath, deposes and makes proof to my satisfaction that he is the Secretary of The Hills Development Company, the entity named in the within Instrument; that John H. Kerwin is the President of said entity; that the execution, as well as the making, of this Instrument has been duly authorized by a proper resolution of the Partnership Management Committee of said entity; and that the said Instrument has been signed and delivered by said President as and for the voluntary act and deed of said entity, in the presence of deponent, who thereupon subscribed his name thereto as attesting witness.

SWORN TO AND SUBSCRIBED
BEFORE ME THE DATE AFORESAID.

DEPONENT:


Michael J. Reehan
Attorney-at-Law
State of New Jersey


Michael G. Leeder, Secretary

APPROVAL AND ACCEPTANCE

Pursuant to an authorizing resolution, duly and unanimously adopted by the Board of Trustees of The Four Oaks Neighborhood Condominium Association, Inc., a nonprofit corporation, organized and existing under the laws of the State of New Jersey, the foregoing Master Deed is hereby approved and accepted as binding upon The Four Oaks Neighborhood Condominium Association, Inc. and its successors and assigns.

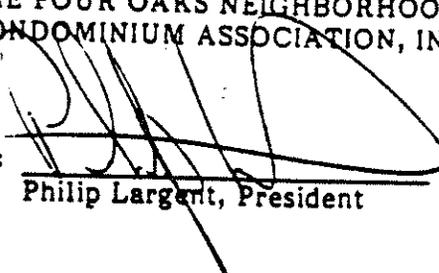
IN WITNESS WHEREOF, The Four Oaks Neighborhood Condominium Association, Inc. has caused this instrument to be executed this 29th day of August, 1987 by its President and attested by its Secretary, and its corporate seal to be hereto affixed.

ATTEST:



Michael G. Leeder, Secretary

THE FOUR OAKS NEIGHBORHOOD
CONDOMINIUM ASSOCIATION, INC.


By: _____
Philip Largent, President

ACKNOWLEDGEMENT

STATE OF NEW JERSEY:

SS:

COUNTY OF MERCER:

BE IT REMEMBERED, that on this 15th day of September, 1987, before me, the subscriber, personally appeared Michael G. Leeder, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction that he is the Secretary of The Four Oaks Neighborhood Condominium Association, Inc., the corporation named in the within Instrument; that Philip Largent 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 well knows the corporate seal of said corporation; that the seal affixed to said Instrument is such corporate seal and was thereto affixed; and that said Instrument has been 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 thereto as witness.

SWORN TO AND SUBSCRIBED
BEFORE ME THE DATE AFORESAID.

DEPONENT:

Michael J. Feenan
Michael J. Feenan,
Attorney-at-Law
State of New Jersey

Michael G. Leeder
Michael G. Leeder

↓
Record and Return To:

IRI COUNTY LAWYERS SERVICE INC.
P.O. Box 8209
Somerville, NJ 08876

#308-Check
CH

24297

DE 1748PG491

END OF DOCUMENT