

Master Deed And Declaration Of Covenants And Restrictions

This Declaration, made on the _____ day of _____, ____ by H. BUILDERS, Inc., 2003 Finderne Street, Oakhurst, New Jersey, hereinafter referred to as “Grantor”.

WITNESSETH:

WHEREAS, Grantor is the owner of certain property in the Township of Holmdel, County of Monmouth, State of New Jersey, which is more particularly described as all those certain lots, tracts, and parcels of land as shown and designated as follows: SEE ATTACHED SCHEDULE “A”.

WHEREAS Grantor desires to develop on said real property described above, a residential development including common lands and facilities for the benefit of such development; and

WHEREAS, said residential development shall be known as Gracewood Glen Condominium; and

WHEREAS, Grantor desires to provide for the preservation of the values and amenities in said community and for the maintenance of said common lands and facilities; and, to this end, desires to subject the above described real property to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Grantor has deemed it desirable, for the efficient preservation of the values and amenities in said Community, to create an agency to which will be delegated and assigned the powers of maintaining and administering the community facilities and common areas, administering and enforcing the covenants and restrictions and levying, collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Grantor has incorporated or intends to incorporate under the laws of the State of New Jersey, as a not-for-profit corporation, Gracewood Glen Condominium Association, Inc., for the purpose of exercising the functions aforesaid.

NOW, THEREFORE, Grantor hereby declares that all of the real properties described above, except public roads dedicated to any governmental authorities, shall be held, sold, conveyed, transferred and occupied, subject to the following easements, restrictions, covenants, charges, assessments and liens and which shall run with the real property and be binding on all parties having or acquiring any right, title or interest in the described real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

1. "Association" shall mean and refer to Gracewood Glen Condominium Association, Inc., its successors and assigns.
2. "Board of Trustees" ("Board" or "Trustees") shall mean and refer to the Board of Trustees of the Association.

3. "Common Areas" or "Common Property" shall mean all portions of the Property other than the Lots shown on any recorded final subdivision map for any portion of the Property, together with all the improvements thereto or facilities thereon, or any other real or personal property owned by the Association (or utilized exclusively by its members).
4. "Grantor" shall mean and refer to H. Builders, Inc., its successors or assigns.
5. "Master Deed" shall mean and refer to this within Document.
6. "Member" shall mean and refer to all those Owners who are members of the Association as provided in Article III hereof.
7. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any residential dwelling Unit which is a part of the Properties, be excluding those having such interest merely as security for the performance of an obligation.
8. "Properties" or "Property" shall mean and refer to that certain real property hereinbefore described.
9. "Unit" shall mean a part of the condominium property intended for residential use, including an equal undivided interest in the Common Elements and the interior space enclosed by the unfinished inner surfaces of the exterior walls, including such other structural elements that are ordinarily regarded as enclosures of space, and including interior dividing walls and partitions, paneling, wallpaper, paint, plaster, carpeting, tiles and other finishing materials.

ARTICLE II

RIGHTS IN THE COMMON ELEMENTS

Section 1. Members Easements of Enjoyment. Subject to the provisions of Section 3 of this Article and the provisions of the By-Laws of the Association attached hereto as Exhibit "A", every member shall have a right and easement of enjoyment in and to the Common Elements and such easement shall be appurtenant to and shall pass with the title to every Unit.

Section 2. Title to Common Elements. Grantor may retain the legal title to the Common Elements until such time as it has sold all Units, but, despite any provision herein, retention of title to Common Elements by the Grantor shall not exempt the Association and Owners from their obligations to maintain such Common Elements. If legal title to the Common Elements is conveyed to the Association prior to the completion improvements, then and in such event the Common Elements shall be subject to an easement to permit Grantor to complete said improvements. Section 3. Extent of Members' Easements. The rights and easements created hereby shall be subject to the following:

- (a) The right of the Grantor and of the Association, in accordance with its Certificate of Incorporation and By-Laws, to borrow money for the purpose of improving the Common Elements and in aid thereof, to mortgage shall be subordinate to the Members' Easements of Enjoyment set forth in Article II, Section 1.
- (b) The right of the Grantor or Association to take such steps as are reasonably necessary to protect the Common Elements against foreclosure.
- (c) The right of the Association to suspend the voting rights and right to use of the facilities by an Owner for any period during which any assessment against his lot remains unpaid; and for a period not to exceed (60) days for any infraction of its published rules and

regulations, provided, however, that nothing contained in this paragraph shall be deemed to deny an Owner access to and from his Unit.

- (d) The right of the Association to charge reasonable admission and other fees for the use of the Common Elements by Owners and/or their guests.
- (e) The right of the individual Owners, for themselves and their guests, to the use of parking spaces located on the Common Elements, subject to the rules and regulations adopted by the Association.
- (f) The right of the Grantor or of the Association to grant and reserve easements and rights-of-way through, under, over, and across the various lots and the Common Elements, parking spaces and walkways, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sanitary sewer, drainage, fuel oil, electric, gas, telephones, television (cables, antennas, etc.) and other utilities, and for maintenance of lawns and landscaping of the units, and further to grant and reserve easements under, over and across the Common Elements for the use and maintenance of garbage and refuse containers.
- (g) The right of further restrictions imposed herein, or by the Board of Trustees and/or by the By-Laws of the Associations.

Section 4. Use of the Common Elements. The Common Elements shall be used strictly in accordance with the easements granted thereon. There shall be no obstruction or interference whatever with the rights and privileges of other Owners in the Common Elements and nothing shall be planted, altered, constructed upon or removed from the Common Elements by any Owner (other than Grantor) except by prior written consent of the Board of Trustees of the Association. If an Owner shall violate this section, the Association shall have the right to restore

the Common Elements to its prior condition and assess the cost thereof against the Owner who violates this section and such cost shall become a lien upon the Lot and Unit of such Owner, which shall become due and payable upon demand. The Association shall have the same right and powers to collect the cost of such restoration as provided in Article IV for the collection of delinquent assessments. If an Owner interferes with the rights and privileges of another Owner in the use of the Common Elements, the Association or the Owner may commence an action to enjoin such interference and the prevailing party shall be entitled to recover such reasonable attorneys' fees as the Court may allow together with all necessary costs and disbursements incurred in connection therewith.

The Common Elements of the Condominium are the land underneath the Condominium buildings, the Condominium buildings not including the space within the Units but including the siding, siding trim, foundations, exterior concrete, roofs, gutters, perimeter walls, and public utility lines, any easements that are granted for the benefit of Owners for access to or use of Common Elements, any other elements of the Condominium buildings constructed or to be constructed on the lands beneath the Condominium and all lands and improvements outside of the foundation and perimeter walls of the buildings, including but not limited to, parking areas, walkways and landscaped areas.

Section 5. Owner's Responsibilities. Each Owner will be responsible for the maintenance, repair and replacement as needed, of all items within his Unit, the residential exterior doors including garage, front and patio doors and door trim, windows and window trim, skylights and skylight trim, exhaust and dryer vents, chimney flue openings, attics and the interior space enclosed by the unfinished inner surfaces of the

exterior walls, including such other structural elements that are ordinarily regarded as enclosures of space, and including interior dividing walls and partitions, paneling, wallpaper, paint, plaster, carpeting, tiles and other finishing materials.

ARTICLE III

MEMBERSHIP IN THE ASSOCIATION

Section 1. Membership. Every Owner of a Unit which is subject to this Master Deed shall be an equal member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to this Master Deed. Ownership of a Unit shall be the sole qualification for membership. Membership in the Association shall lapse and terminate when a member shall cease to be an Owner, however, any delinquent assessments will still be the personal liability of said Owner despite termination of membership.

Section 2. Voting Rights. The Association shall have one class of voting membership which shall consist of all Members of the Association as defined in Section 1 hereof. Each Member shall be entitled to one vote for each Unit in which he holds an interest such as is required for membership by Section 1. In the event of multiplicity of ownership or other interest in a Unit, all concurrent holders of the requisite interest shall be Members, and the vote for such Unit shall be exercised as they among themselves determine (or as the President of the Association determines in the event that they are unable or unwilling to make the determination among themselves); but in no event shall more than one vote be cast with respect to any one Unit.

Section 3. Fee. Each Owner of a Unit shall be required to pay to the Association a sum equal to 3/12 of the estimated annual assessment for his Unit to be divided equally between, and

to be used by the Association for working capital (“Operating Fund”) and in contribution to long term reserved funds (“Reserve Fund”). Said sum shall be paid to, and collected by, the Association at or prior to an Owner taking title to his Unit. This shall be a one-time payment to the Association in addition to assessments and other charges referred to herein. This fee, along with reasonable fees to compensate the Association for funds charged to them by their contracted Management Agent for services related to the transfer of the Unit, shall be charged by the Association against each subsequent Owner of a Unit at time of transfer. Section 4. By-Laws of the Gracewood Glen Condominium Association attached to this Master Deed are the By-Laws of the Association are incorporated as part of this Master Deed as if set forth herein at length.

ARTICLE IV

CONVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of Lien and Personal Obligation Assessments. Excepting the Grantor, each Owner of any Unit shall pay to the Association: (1) general assessments or charges, and (2) special assessments; such assessments to be established and collected as hereinafter provided. The general and special assessments, together with interest, costs and reasonable management agents’ and attorneys’ fees incurred in connection with collection thereof, shall be charged on the Unit and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable management agents’ and attorneys’ fees, shall also be the personal obligation of the Owner of such property at the time when the assessment accrued. The personal obligation for delinquent assessment shall also pass to an Owner’s successor in title by his acceptance of title to such Unit for which such assessments are delinquent, except as otherwise provided herein.

Section 2. Purpose of Assessments: The Owners, through the Association, shall be responsible for the maintenance of the Common Elements. Such maintenance shall be funded by assessments against the Unit Owners other than the Grantor, and such responsibility of maintenance shall be in the Association whether title to the Common Elements is in the Grantor or has been conveyed to the Association.

The assessments levied by the Association shall be used exclusively for any or all of the following purposes: providing services, promoting the recreation, health and safety in the Common Elements and in particular for the improvement and maintenance of the Common Elements and if so provided, as determined by the Board of Trustees, their grounds, walks, parking spaces, etc., and services and facilities devoted to this purpose and related to the use and enjoyment of the Common Elements, including but not limited to the payment of taxes, insurance utility charges, etc. on the Common Elements and repair, replacement and additions thereto and for the cost of labor, equipment, material, management, improvements and supervision thereof.

Section 3. Basis of General Assessments and Changes in Rates: The amount of the General Assessment shall be determined and set from time to time by the Board of Trustees. If the Board determines that the existing general assessment does not meet the demand of operation, and of maintaining the Common Elements, their grounds, walks, parking spaces, etc., a new general assessment may be set by the Board, and the members of the Association shall, upon notice of the same, be subject to payment of the new general assessment.

The Board of Trustees may, after consideration of future costs for maintenance of the structures, buildings and improvements located upon the Common Elements, establish a reserve

fund for such purposes with the monies necessary for such reserved fund to be part of the general assessment.

Section 4. Special Assessments. In addition to the general assessment outlined in Sections 2 and 4 hereof, the Board of Trustees may levy a special assessment for the construction, reconstruction, unexpected repairs or replacement, of a described capital improvement upon the Common Elements including the necessary fixtures and personal property related thereto, their grounds, walks, parking areas, etc., provided that the Board in its discretion determines that there is a need for the same and it shall thereupon notify the members of the Association by written notice of said need and shall describe to them why said construction reconstruction, or repair is necessary and the cost of said improvement, and the amount and due date(s) of such special assessment. While the Grantor maintains a majority of the Board of Trustees, it shall make no additions, alterations, improvements or purchases not contemplated in this offering 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 event of an emergency.

Section 5. Date of Commencement of General Assessment. The general assessments provided herein shall commence when the Owner acquires title to a Unit and shall be payable monthly and in advance on the first day of each month.

Section 6. Default. In the event one or more of the monthly payments of the general or special assessment are not paid within 30 days from the date the same shall become due and payable, then the entire delinquent assessment(s) shall, together with such interest thereon and cost of collection therefore as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the then Owner, its successors in title and

assigns. The personal obligation of the then Owner to pay such assessment, however, shall remain said Owner's personal obligation until same is paid even after said Owner has sold his Unit. The acquirer of title to a Unit shall be jointly and severally liable with his predecessor in title the amount paid by him as such joint debtor. The Association shall issue to every acquirer, upon his request, a statement of such amounts due and the acquirer's liability for such pre-ownership delinquent assessments under this covenant shall be limited to the amount as set forth in said statement. Liability for the payment of said amounts due to the Association along with related Managing Agency and Attorney fees shall attach also to the Purchaser of the Unit following a mortgage foreclosure sale of any Unit.

If a monthly assessment (general and/or special) payment is not paid with thirty (30) days after the same has become due and payable, the assessment shall bear interest from the date of delinquency at the then maximum legal rate per annum, and the Association may bring action at law against the Owner to recover the same, or to foreclose the lien against the Unit of the Owner personally obligated to pay the same, and there shall be added to the amount of such assessment a reasonable attorney's fee, related Managing Agency fees together with the costs of the action.

No Owner may waive or otherwise escape liability for the assessments provided herein by non-use of the Common Elements or abandonment of his Unit.

Section 7. Exempt Property. The Common Elements, public roads and properties owned by Grantor are exempted from the general and special assessments and liens created and referred to herein this Master Deed and the By-Laws.

Section 8. Contribution by Grantor. With reference to Article IV, Sections 2 and 3 herein, the Grantor shall be responsible for its share of the maintenance of the Common

Elements on a pro rata basis of Units still owned by Grantor as compared to Units conveyed by Grantor to Purchasers. After purchase, the Purchaser is referred to in this Master Deed as “Owner”.

ARTICLE V

EXTERIOR MAINTENANCE

Section 1. Areas of Maintenance. In addition to the maintenance upon the Common Elements, the Association may provide exterior maintenance for a Unit, its grounds, lawns, walkways, building exteriors, driveways and parking areas, drainage, easements, etc. The nature and extent of such maintenance, if any, shall at all times be determined by the Board of Trustees.

Section 2. Assessment of Costs. The cost of such exterior maintenance shall be assessed against each Unit and shall be a part of the general maintenance assessment or charge to which such Unit is subject under Article IV hereof and, as part of such general assessment or charge, it shall be a lien and obligation of the Owner and shall become due and payable in all respects as provided in Article IV hereof. The election of any Owner not to avail himself of any or all of services and maintenance provided by the Association shall not exempt him from the obligation to pay the assessments.

Section 3. Access at Reasonable Hours. For the purpose solely of performing the exterior maintenance determined pursuant to this Article, the Association through its duly authorized agents or employees shall have the right, with notice, to enter upon the exterior of any Unit at reasonable hours on any day. Grantor also retains an easement of ingress and egress over all the Properties for so long as it owns any part of the Properties and during the time Grantor will be constructing the Units.

Section 4. Willful or Negligent Acts. In the event that the need for maintenance or repair is caused through the willful or negligent act or omission of the Unit Owner, his family, guests, or invitees, the cost of such maintenance or repairs shall be a special assessment which shall be added to and become a part of the general assessment to which such Owner's Unit is subject.

Section 5. Breakage of Water or Sewer System. In the event that there is a breakage or leakage in the water system or sewer and sewerage system within a Unit which has caused or will cause damage to adjacent Units, or where otherwise impractical, no notice need be given to enter the Unit for the purpose of repairing the water system or sewer and sewerage system. If any such breakage, leakage or damage is caused by the willful or negligent act or omission of the Unit Owner, his family, guests, or invitees, any repairs so made shall be charged to the Owner of that Unit.

ARTICLE VII

ARCHITECTURAL CONTROL COMMITTEE

Section 1. The Board of Trustees shall be responsible for evaluating requests for changes and or improvements to the Common Elements or to individual Units that are requested by the Owner(s) . The Board of Trustees may appoint other Owners to serve on the Committee and may request the advice of professional service providers to assist them in their evaluation of the request. . The members of the Committee shall not be entitled to compensation for services performed as Committee Members.

ARTICLE VIII

RULES AND RESTRICTIONS

All Owners, as well as guests, residents, occupants, leasees, etc., in addition to any other obligation, duty, right and limitation imposed upon them by this Master Deed and Declaration of Covenants and Restrictions, the Certificate of Incorporation, By-Laws of the Association, and Rules and Regulations that may be promulgated by the Association, shall be subject to and agree to abide by the following restrictive covenants, which shall be applicable to all Unit Owners, occupants, guests, invitees, tenants, residents, and lessees, etc.:

Section 1. No Unit shall be used for any purpose other than as and for a single-family residence or dwelling; no garage shall be converted to any other use and the number of bedrooms in each Unit shall not be changed.

Section 2. No exterior radio, television or electronic antenna or aerial shall be erected, maintained or operated, and the erection, maintenance or operation of any of the same is prohibited.

Section 3. No signs of any nature whatsoever shall be erected or displayed upon any of the Property. Excepted from this provision are signs used by the Grantor during the construction and sales period.

Section 4. No clothing, bedding, or other similar items shall be dried or aired in any outdoor area.

Section 5. No animals, livestock, or poultry of any kind shall be raised, bred or kept in any Unit, except that dogs, cats or other common household pets may be kept provided they are

not kept, bred, or maintained for any commercial purpose. There shall be no more than two common household pets in the aggregate in any Unit.

Section 6. No mailboxes may be installed on or around the exterior of any Unit or on the Common Elements except those installed as part of the initial construction.

Section 7. No decorations, including holiday decorations, may be affixed to the Common Elements or exterior of the Units except on the front doors and interior of windows of the Unit.

Section 8. The exterior color of any Unit, including the doors, may not be changed.

Section 9. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices, which might tend to cause disorderly, unsightly, or unkempt conditions, shall not be pursued or undertaken on any part of the Property.

Section 10. The parking or storage of automobiles except upon paved areas is prohibited. The overnight parking or storage of trucks or commercial vehicles is prohibited. The parking or storage of camping vehicles, boats, and boat trailers upon any of the properties is prohibited.

Section 11. No structure of a temporary character, including, but not limited to, trailers, shall be used on the Property at any time as a residence either temporarily or permanently.

Section 12. Refuse shall only be kept in sanitary containers. The storage or collection of rubbish of any character whatsoever or of any material that emits foul or obnoxious odors, the growing of any noxious weed or other natural substance, is prohibited.

Section 13. All sporting equipment, toys, and other outdoor equipment and supplies shall be stored within the Unit.

Section 14. No Owner, (except Grantor) member, guest, lessee, resident, occupant, invitee, etc., shall commence any digging or earth moving or regrading.

Section 15. Nothing herein shall be construed to prohibit the reasonable adaptation of any Unit for handicapped use.

ARTICLE IX

INSURANCE

Section 1. Maintenance of Insurance. Each Unit Owner is required to maintain individual insurance policies covering his/her unit against the perils of fire, extended coverage, vandalism and malicious mischief, with all risk endorsement to cover minimum of the entire replacement cost of the Unit. The Owner shall pay the cost for this insurance coverage.

The Association shall provide public liability insurance covering the Common Elements in such amounts as may be determined at the discretion of the Board of Trustees from time to time. The Association shall also provide workmen's compensation insurance and fidelity bonds for such officers and employees and in such amounts as is determined necessary by the Board of Trustees.

ARTICLE X

EASEMENTS

Section 1. General Utility Easements. All individual lots, Common Elements, and public roads shall each be subject to the rights of the Grantor, the Association, and/or their assigns, to an easement hereby reserved on, under, through, and over said Lots, Common Elements, and public roads for the purpose of installation, maintenance, repair and replacement of drainage sanitary sewers, water, gas, electric, telephone, fuel oil, and any other utilities and appurtenances,

thereto, to serve the Property. The aforesaid general easement is in addition to and includes, but is not limited to, those various utility easements on the Property, or other declarations, grants or deeds of easements, now file or to be filed with the County Clerk of Monmouth County.

Section 2. Easements for Parking, Walkways & Utilities. Perpetual easements for the installation, maintenance, repair and replacement of lawns, landscaping, drainage, walkways and utilities are hereby reserved in, in, under and over the Common Elements for the exclusive benefit of the Grantor and its assignees, and of the Association and its assignees.

Section 3. During Construction. As long as sales and construction continue, Grantor reserves the right to go through, over and across the Common Elements and to show the Common Elements to prospective purchasers of Units. Grantor also reserves the right to store construction material in and upon and enter upon the Common Elements for any purpose during the construction and sale of Units. As long as construction and sales continue, Grantor reserves a temporary easement over the Common Elements to complete the project.

Section 4. Easement for Holmdel Township. The Declarant has granted an easement for the free right of ingress and egress over and across the Property to the Township of Holmdel insofar as such right of ingress and egress is necessary for the Township, its agents, servants and employees to have access to Mahoras Brook for the purposes of maintaining the Brook and doing such work as may be necessary, customary or required for the Brook. Such right of ingress and egress across the Property is to be exercised and used by the Township of Holmdel, its agents, servants and employees, in such a manner so as not to cause any damage or destruction to any nature whatsoever to the use and enjoyment of the Property, and the Township must restore the Property to its original condition after each use of this easement.

ARTICLE XI

GENERAL PROVISIONS

Section 1. Duration and Amendment. The covenants and restrictions of this Master Deed shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Grantor, the Association, or the Owner of any land subject to the Master Deed, their respective legal representatives, heirs, successors and assigns, until ten years from date hereof, unless otherwise expressly limited herein, after which time said covenants shall be automatically extended for successive periods of ten years each. Unless otherwise specifically prohibited herein, this Master Deed may be amended by an instrument signed by Owners holding not less than eighty (80) percent of the votes of the membership at any time until ten years from the date hereof, and thereafter by an Instrument signed by the majority of Unit Owners . Any amendment must be properly recorded to be effective. During the time period Grantor retains title to a Unit for sale or within ten (10) years from the date hereof, whichever date is later, any amendment to the Master Deed is subject to the Grantor's prior written approval with the exception that, at no time can Article III, Sections 1, 2 and 3 be amended to interfere with the Grantor's sale of Units, without the written consent of the Grantor.

Section 2. Notices. Any notice required to be sent to any Owner under the provisions of this Master Deed shall be deemed to have been properly sent when mailed, postpaid to the address designated for his or her Unit, or to such other address as may have been designated by such Unit Owner in written notice to the Association or its Management Designee..

Section 3. Enforcement. The Association, Grantor or any Owner, shall have the right to enforce these covenants and restrictions by any proceeding at law or in equity, against any person or persons violating or attempting to violate any covenant or restriction, to restrain

violation, to require specific performance and/or to recover damages, and against the land to enforce any lien created by these covenants, and failure by the Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The expense of enforcement by the Association, its Attorney and/or Managing Agency shall be chargeable to the Owner of the Unit violating these covenants and restrictions and shall constitute a lien on the Unit, collectible in the same manner as assessments hereunder.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by Judgment or court order shall in no way affect the validity of any other provisions which shall remain in full force and effect.

Section 5. Governmental Approval. This Master Deed shall be subject and subordinate to the Holmdel Township Low and Moderate Income Housing Ordinance No. 87-5(A) of the Township Code, and all other applicable Statutes, Ordinances and Regulations, as amended, and shall be deemed to be amended to conform to such governmental regulations and requirements. In the event that any governmental authority requires the modification of any provision contained in this Master Deed the Grantor shall have the power and authority to amend any provision in this Master Deed to conform to the said governmental requirements, and for the purpose of effectuating such amendments, each Owner by acceptance of a Deed therefore, whether or not it shall be so expressed in such Deed, hereby appoints Grantor as his attorney-in-fact with full power to execute a Supplemental Master Deed on behalf of such Owner. As an alternative to the recording of such amendment to this Master Deed, the order of the governmental authority requiring such modification may be recorded and it shall have the same effect as an amendment to the Master Deed.

Section 6. The Grantor shall not be permitted to cast any votes held by him for unsold Units or interest for the purpose of amending 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.

Section 7. While the Grantor maintains control of the Board of Trustees, he shall take no action which adversely affects Owners' 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.

IN WITNESS WHEREOF, the Grantor has signed and sealed the day and year first above written.

ATTEST:

H. BUILDERS, INC.

BY: _____

ANGELO HOULIS

STATE OF NEW JERSEY :

SS.

COUNTY OF MONMOUTH :

I certify that on _____, 1993, _____ personally came before me and that this person acknowledged under oath, to my satisfaction, that:

- a. this person is the _____ of H. Builders, Inc., the corporation named in this declaration;
- b. this person is the attesting witness to the signing of the president of the corporation;
- c. this declaration was signed and delivered by the corporation as its voluntary act duly authorized by a proper resolution of its Board of Directors;
- d. this person knows the proper seal of the corporation which was affixed to this resolution; and
- e. this person signed this proof to attest to the truth of these facts.

Signed and sworn to before me

This _____ day of _____
