

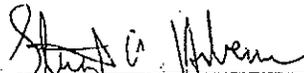
MASTER DEED

EDISON GLEN CONDOMINIUM ASSOCIATES, a partnership of the State of New Jersey, having an office at 900 Woodbridge Center Drive, Woodbridge, New Jersey, County of Middlesex, and State of New Jersey, hereinafter referred to as the GRANTOR, does hereby make, declare and publish its intention and desire to submit and does hereby submit the lands and premises owned by it in the Township of Edison, County of Middlesex and State of New Jersey, hereinafter being more particularly described, to the form of ownership known and designated as a CONDOMINIUM as provided by the CONDOMINIUM ACT OF THE STATE OF NEW JERSEY N.J.S.A. 46:8B-1 et seq., for the specific purpose of creating and establishing EDISON GLEN CONDOMINIUM and for the further purpose of defining the plan of Unit Ownership. Said premises shall be held, transferred, sold, conveyed and occupied subject to such restrictive and protective covenants hereinafter set forth for the benefit of said CONDOMINIUM.

(A) The lands and premises owned by the GRANTOR, which are hereby made expressly subject to the provisions of this Deed, are described as follows:

ALL those certain tracts or parcels of land and premises, hereinafter particularly described, situate, lying and being in the Township of Edison, (hereinafter referred to as the "Municipality"), County of Essex and State of New Jersey as set forth in Schedule A hereto and made a part hereof.

Prepared by:


Stuart A. Hoberman

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(B) The GRANTOR has constructed or is about to construct on the parcel of land and premises described as aforesaid, a project known and designated as EDISON GLEN CONDOMINIUM (hereinafter referred to as the "CONDOMINIUM"). The said project consists of 315 units. The word "Unit", when used throughout this Deed, shall be deemed to refer to each of the 315 Units as herein described and as defined in the Condominium Act of the State of New Jersey. The GRANTOR covenants and agrees that those buildings which are not completed at the time of the recording of this Deed shall be deemed in all respects, when completed, to be subject to the provisions of this Deed.

(C) The GRANTOR, in order to implement the CONDOMINIUM plan of ownership for the above-described property, including improvements and prospective improvements, covenants and agrees that it hereby subdivides the above-described realty and all improvements erected and to be erected thereon, into the following Freehold Estates:

(1) 315 separate parcels, being the 315 Units, hereinafter more particularly described and identified on Schedule B annexed hereto and made a part hereof. Schedule B also describes the improvements erected or to be erected thereon, including the common elements and limited common elements. Schedule C attached hereto describes the dimensions of the several Units.

Each of the 315 Units consists of: (a) the volume or cubicals of space enclosed by the unfinished inner surfaces of the exterior and interior dividing walls, ceilings and floors thereof, including vents, doors, windows, basement area and other structural elements that are regarded as enclosures of space; (b) all interior dividing walls and partitions (including the space occupied by such walls or parti-

floors and ceilings consisting of wallpaper, paint, plaster, carpeting, masonry, tiles and all other finishing materials affixed or installed as a part of the physical structure of the unit and all immediately visible fixtures, mechanical systems and equipment installed for the sole and exclusive use of the Unit, commencing at the point of disconnection from the structural body of the Unit and from the utility lines, pipes or systems servicing the Units. No pipes, wires, conduits or other public utility lines or installation constituting a part of the overall systems designed for the service of any particular multi-unit building, nor any of the structural members or portions of any kind, including fixtures and appliances within the Unit, which is not removable without jeopardizing the soundness, safety or usefulness of the remainder of the building, shall be deemed to be a part of any Unit.

(2) A separate undivided interest in the remaining portions of the lands and premises hereinabove described with all improvements constructed and to be constructed thereon, including all appurtenances thereto, which said remaining portions shall be hereafter known and referred to as "Common Elements". More specifically, the Common Elements include, but shall not be limited to, the following:

- (a) The parcel of land described above;
- (b) The multi-unit buildings described above including the space within each of said buildings not otherwise herein defined as being embraced within the 315 Units, and including improvements, foundations, roofs, floors, ceilings, exterior walls, structural and bearing parts, main walls, dividing walls, slabs,

supports, basements, entrances, exits and other means of access, pipes, wires, conduits, air ducts and public utility lines, including the space actually occupied by the above, excluding any specifically reserved or limited to a particular unit or group of units;

(c) All of the road, parking lots, parking areas, walkways, paths, trees, yards, driveways, shrubs, gardens, landscaping, etc., located on the aforesaid parcel of land, excluding any specifically reserved or limited to a particular unit or group of units;

(d) Portions of the land or any improvement or appurtenance reserved exclusively for the management, operation or maintenance of the Common Elements or of the Condominium property;

(e) Installations of all central services and utilities;

(f) All apparatus and installations existing or intended for Common Elements;

(g) Any improvement constructed or to be constructed on the aforesaid parcel of land, rationally of common use or necessary or convenient to their existence, management or operation, and, in general, all other devices existing for common use.

Initially, the GRANTOR, and thereafter the ASSOCIATION, shall be responsible for maintaining the aforesaid areas referred to as Common Elements, including, but not limited to, maintenance of roads, storm drainage, sanitary sewers and sidewalk areas within the CONDOMINIUM; solid waste removal and

snow removal from the parking lots and roadways within the CONDOMINIUM; seeding, landscaping, painting or exterior walls and exterior trim and lawn maintenance and payment of utility charges servicing the Common Elements.

The Common Elements shall not include any of the 315 Units as hereinabove described and as shown on Schedule B and Schedule C attached hereto, notwithstanding that the multi-unit buildings in which said Units shall be located may not have been constructed at the time of the recording of this Deed, it being the intention of the GRANTOR that the interest in the Common Elements appurtenant to each Unit as same shall be hereinafter defined shall not include any interest whatsoever in any of the other Units or the space within them, whether or not the buildings within which said Units are or shall be located are constructed or are yet to be constructed at the time of the recording of this Deed.

The right of any owner to the use of the Common Elements shall be a right in common with all other Unit owners (except as to limited common elements) to use such Common Elements in accordance with the reasonable purposes for which they are intended without encroaching upon the lawful rights of other Unit owners.

(3) Portions of the Common Elements are hereby set aside and reserved for the use of one or more specified Units to the exclusion of the other Units and such portions shall be known and referred to as "Limited Common Elements". The Limited Common Elements shall include, but shall not be limited to, entryways, common walls, balconies, patios or deck front entrance areas or porches, if any, designated as appurtenant to a specified Unit. Each Unit owner shall be responsible for maintaining, at their individual cost and

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expense, all areas designated as Limited Common Elements except, however, structural modifications and structural maintenance of the walls. In particular, each Unit owner shall be responsible for any improvements or maintenance in and to balconies, none of which shall be the responsibility for maintenance by the Association as hereinafter provided. All Limited Common Elements, however, shall comply with all governmental rules and regulations as well as all rules and regulations of the Association as provided herein or as provided in the Bylaws of the Association.

(D) For the purposes of this Deed, the ownership of each Unit shall conclusively be deemed to include the respective undivided interest, as specified and established herein, together with its appurtenant undivided interest in the Common and Limited Common Elements as defined and assigned thereto. It is the intention of the GRANTOR herein to provide that the Common Elements and Limited Common Elements in the CONDOMINIUM shall be owned by the owner or owners of each Unit as tenants-in-common, the undivided interest of each therein being as hereinafter set forth.

For the purpose of further clarifying the stated intent of the GRANTOR, the aforesaid parcel will be owned under the CONDOMINIUM concept, when the title to the aforesaid lands and all of the improvements constructed and to be constructed thereon are held or acquired by two or more persons in any manner whereby each person is vested of: (1) the fee simple ownership of one or more Units; and (2) an undivided interest as tenants-in-common in the correlative Common Elements and Limited Common Elements, all pursuant to the provisions of this plan of ownership, the CONDOMINIUM ACT OF THE STATE OF NEW JERSEY and

(E) The 315 individual Units hereby established and which will be individually conveyed are designated and set forth on Schedule D annexed hereto, each Unit having a percentage of interest as shown on said schedule.

(1) The above percentage of interest in the Common Elements shall also be the percentage appertaining to the several Units in the expenses of, and rights in the said Common Elements. However, each Unit shall be entitled to one vote in the Association. The proportionate representation appertaining to each Unit for voting purposes in the Association of owners shall be one, as more particularly set forth in the Bylaws of EDISON GLEN CONDOMINIUM ASSOCIATION, INC. (hereinafter referred to as the "ASSOCIATION"), attached hereto as Schedule E and made a part hereof. The GRANTOR reserves the right, for so long as it shall remain the owner of any of the aforesaid Units, to change the price or value of said Units. However, no change in the price or value of any of the aforesaid Units shall change or otherwise affect the percentage of interest of any of said Units of the Common Elements and/or Limited Common Elements.

(F) The above respective undivided interest in the Common Elements and Limited Common Elements are to be conveyed with the respective Units, and shall have a permanent character and the Grantor, its successors and assigns and Unit owners, their heirs, executors, administrators and assigns, covenant and agree that the undivided interest in the Common Elements and Limited Common Elements and the fee title to the Units conveyed therewith, shall not be separately conveyed, transferred, alienated or encumbered with its respective Unit notwithstanding the description in the instrument of conveyance, transfer,

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alienation, or encumbrances may refer only to the fee title to the Unit. The GRANTOR, its successors and assigns, and the Unit owners further covenant and agree that any conveyance, transfer or alienation of any Unit shall be exclusively deemed to include all of the interest of the owner in the ASSOCIATION and encumbrance on any Unit shall also be exclusively deemed to include all of the interest of said owner in the ASSOCIATION.

(G) THE CONDOMINIUM shall be administered, supervised and managed by the ASSOCIATION, a non-profit corporation of the State of New Jersey, presently having its principal office at 900 Woodbridge Center Drive, Woodbridge, New Jersey, which shall act by and on behalf of the owners of the Units in the CONDOMINIUM in accordance with this Deed, the Bylaws of the ASSOCIATION, and in accordance with the CONDOMINIUM ACT OF THE STATE OF NEW JERSEY, its supplements and amendments. The said Bylaws form an integral part of this plan of ownership and this Deed shall be construed in connection with the provisions of said Bylaws pursuant to the CONDOMINIUM ACT OF THE STATE OF NEW JERSEY. The ASSOCIATION, is hereby designated as the form of administration of the CONDOMINIUM and the said ASSOCIATION is hereby vested with the rights, powers, privileges and duties necessary to or incidental to the proper administration and management of the CONDOMINIUM including but not limited to the conduct of all activities of common interest to the Unit owners, the same being more particularly set forth in the Bylaws of the ASSOCIATION. The said ASSOCIATION shall also be empowered, and is hereby empowered, to exercise any of the rights, powers, privileges or duties which may, from time to time, be established by law or which may be delegated to by the owner of Units in the CONDOMINIUM. It shall be an affirmative and perpetual obligation of the Association and its Board of Trustees to fix

sufficient to maintain the exterior of the aforesaid Buildings and to maintain and operate the other Common Elements, and to provide a reserve for replacement of common elements. The amount of monies for Common Expenses and Reserves of the Association deemed necessary by the Trustees and the manner of expenditure thereof shall be a matter for the sole discretion of the Board.

(H) This Master Deed, and the exhibits attached hereto, may be amended, modified or supplemented from time to time by the affirmative vote of two-thirds of the Unit owners of the Condominium, or by the GRANTOR when required by any governmental authority or the requirements of a lending institution or title company. No such amendment, modification or supplement shall be operative or effective until it is embodied in a recorded instrument which shall be recorded in the Office of the Clerk of Middlesex County in the same manner as the Master Deed. No amendment, modification or supplement shall be contrary or violate any provision of the Condominium Act or any other law of the State of New Jersey. No such amendment shall change a Unit or the effect of the subordination as set forth herein unless the owner of record thereof and the holders of record of any liens thereon shall join in the execution of the amendment or execute a consent thereto with the formalities of a Deed. The GRANTOR reserves the right to modify the unit types to be constructed within the limits set forth in Schedule B. Accordingly, after completion of the CONDOMINIUM, the GRANTOR shall amend this Master Deed to include the actual floor plans for each unit, as constructed.

This Master Deed may not be amended or modified so as to cause the partition or subdivision of any Unit prior to the

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receipt by the Association of written approval of the holder of any first mortgage lien on such unit. The GRANTOR shall not be permitted to cast any votes held by it for unsold units for the purpose of amending the Master Deed, Bylaws 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.

(I) Notwithstanding any other provision herein set forth, the entire Condominium property or some or all of the Units included therein (together with the undivided interests in Common Elements and Limited Common Elements appurtenant to such units) may be subject to a single or blanket mortgage constituting a valid first lien thereon created by a recorded mortgage executed by all of the owners of the property or Units covered thereby. Any Unit covered by the lien of such mortgage may be sold or otherwise conveyed or transferred subject to such mortgage. Such mortgage may provide a method whereby any Unit owner may obtain a release of his Unit (together with the undivided interest in Common elements and Limited Common Elements appurtenant thereto) from the lien of such mortgage and receive a satisfaction and discharge in recordable form, upon payment to the mortgagee of a sum equal to the proportionate share attributable to his Unit of the then outstanding balance of unpaid principal and accrued interest and any other charges then due and unpaid. Such proportionate share attributable to each Unit shall be the proportion in which all Units then subject to the lien of the mortgage share among themselves in liability for common expenses as provided in this Master Deed or such other reasonable proportion as shall be specifically provided in the mortgage instrument.

DECLARATION OF RESTRICTIVE AND PROTECTIVE
COVENANTS, AGREEMENTS AND EASEMENT GRANTS

make feasible the ownership and sale of Units in the CONDOMINIUM, to preserve the character of the community and to make possible the fulfillment of the purposes of living intended, the GRANTOR, its successors and assigns, by reason of this declaration and all future owners of Units in the CONDOMINIUM by their acquisition of title thereto, covenant and agree as follows:

1. That the Common Elements, and the Limited Common Elements shall be owned in common by all of the owners of the Units and no others. The Common Elements shall remain undivided and no Unit owner shall bring any action for partition or division of the whole or any part thereof except as otherwise provided by law or in the Bylaws of the ASSOCIATION.

2. That each Unit shall, for all purposes, constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, devised, inherited, transferred or encumbered along with its percentage in the Common Elements and no part of any Unit shall be conveyed, devised, inherited, transferred or encumbered along with its percentage in the Common Elements and no part of any Unit shall be conveyed, devised, inherited, transferred or encumbered apart from the whole of said unit or its correlative percentage in the Common Elements.

3. That the Unit shall be occupied, within the limitation hereinafter set forth, and used by the respective owners only as a private single-family residential dwelling for the owner, his family, tenants and social guests and for no other purposes except such temporary non-residential uses as may be permitted by the GRANTOR, while the premises are being constructed, developed and sold.

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

5. That in interpreting any and all provisions of this Deed, the Schedules attached hereto, subsequent deeds and mortgages to individual Units, the actual location and dimensions of the Units and Common Elements shall be deemed conclusively to be the property intended to be conveyed, reserved and encumbered, notwithstanding any minor deviations, either horizontally or vertically, from the proposed locations or dimensions as intended on Schedule B attached hereto. This covenant is necessary by reason of the fact that this plan of ownership will be implemented prior to the completion of construction of some of the multi-units buildings shown on the proposed location maps.

6. That a valid easement does and shall continue to exist throughout the Common Elements for the purpose of installation, maintenance, repairs and replacement of all sewer, water, power and telephone lines, mains, conduits, wires, poles, transformers and any and all other equipment or machinery necessary or incidental to the proper function of any utility system. In addition, a valid easement is reserved to the GRANTOR to install utilities, utility meters and other facili-

ties necessary for the proper maintenance of the Common Elements within a Unit together with a blanket, perpetual and non-exclusive easement of unobstructed ingress and egress in, upon, over, across and through the Common Elements to the Municipality, the ASSOCIATION, their respective officers, agents and employees (but not the public in general) and all police, fire and ambulance personnel in the proper performance of their respective duties, (including but not limited to emergency or other necessary repairs to a Unit which the Unit Owner has failed to perform), and for repair and maintenance of the Common Elements. Except in the event of emergencies, the rights accompanying the easements provided for in this subparagraph shall be exercised only during reasonable daylight hours and then, whenever practicable, only after advance notice to and with permission of the Unit Owner(s) directly affected thereby.

7. That each owner of a Unit shall automatically upon becoming an owner of a Unit, be a member of said ASSOCIATION until such time as his ownership ceases for any reason, at which time his membership in said ASSOCIATION shall automatically cease. Other than as an incident to a lawful transfer of title to a unit, membership in the ASSOCIATION shall be non-transferable and any attempt to transfer shall be null and void.

8. That, notwithstanding any provision of the By-laws of the ASSOCIATION, the GRANTOR reserves the right, and shall be entitled, to elect a majority of the Board of Trustees of the ASSOCIATION for so long as the GRANTOR shall be the owner of one or more Units in the CONDOMINIUM, or until three (3) years from the date hereof, whichever is sooner subject, however, to the following limitations:

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(a) Sixty days after conveyance of 25% of the lots, parcels, units or interests, not less than 25% of the members of the Board of Trustees shall be elected by owners;

(b) Sixty days after conveyance of 50% of the lots, parcels, units or interests, not less than 40% of the members of the Board of Trustees shall be elected by the owners;

(c) Sixty days after conveyance of 75% of the lots, parcels, units or interests, the grantor's control of the Board of Trustees shall terminate at which time the owners shall elect the entire Board of Trustees.

(d) Notwithstanding a, b, and c above, the Grantor may retain one member of the Board of Trustees so long as there are any units remaining unsold in the regular course of business.

(e) A Grantor may surrender control of the Board of Trustees of the association prior to the time as specified, provided the owners agree by a majority vote to assume control.

(f) The association, when controlled by the owners, shall not take any action that would be detrimental to the sales of units by the developer and shall continue the same level of maintenance, operation and services as immediately prior to their assumption of controls, until the last unit is sold.

9. That the administration of CONDOMINIUM shall be in accordance with the provisions of this Deed, the By-laws, Rules and Regulations of ASSOCIATION, the CONDOMINIUM ACT OF THE STATE OF NEW JERSEY and all other governmental rules, regulations and requirements.

10. That each owner, tenant and occupant of a Unit shall comply with the provisions of this Deed and the By-

therewith shall be grounds for an action to recover damages or injunctive relief, such relief being set forth in the By-laws.

11. That the owner of each Unit, other than the GRANTOR, is bound to contribute according to the percentage of his undivided interest in the Common Elements as set forth in the Master Deed toward the expenses of administration and of maintenance, repairs of the Common Elements, which includes snow removal, utility charges, solid waste removal, maintenance of streets, sewers, sidewalks, curbs, etc., the expenses of administering and maintaining the ASSOCIATION and all of its real and personal property in such amounts as shall from time to time be fixed by the Association, including reserves for deferred maintenance (maintenance items that occur less frequently than annually), reserves for replacement and reserves for capital improvements, and to any expenses that shall be lawfully agreed upon. No owner may exempt himself from contributing toward such expenses by waiver of the use or enjoyment of the Common Elements or facilities of the ASSOCIATION or by abandonment of the Units owned by him or otherwise. A Unit owner shall, by accepting a Deed, be conclusively presumed to have agreed to pay his proportionate share of common expenses accruing while he is the owner of a Unit. The GRANTOR'S obligation to pay assessments shall be in conformity with Section 8.6 of the Planned Real Estate Development Full Disclosure Act regulations, according to the benefit derived from the items included in the budget.

12. That all charges, expenses and assessments chargeable to any Unit shall constitute a lien against said Unit in favor of the ASSOCIATION, which lien shall be prior to all other liens except: (1) assessments, liens and charges for

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taxes past due and unpaid on the Unit; and (2) bona fide mortgage instruments, duly recorded; and (3) the ASSOCIATION'S lien shall be recorded in the Clerk's Office of Middlesex County pursuant to the Condominium Act. The charges and expenses represented in the usual monthly maintenance charge shall become effective as a lien against each Unit on the first day of each month; additional or added assessments, charges and expenses, if any, chargeable to Units and not covered by the usual maintenance charge, shall become effective as a lien against each Unit as of the date when the expense or charge giving rise to such additional or added assessment was incurred by the Association. In the event that the assessment, charge or expenses giving rise to said lien remains unpaid for more than ten (10) days after the same shall become due and payable \$10.00 late charge shall be levied against the unit, and, in the event that the assessment, charge or other expenses giving rise to said lien remains unpaid for more than thirty (30) days after the same shall become due and payable, the lien may be foreclosed by the ASSOCIATION in the manner provided for the foreclosure and sale of real estate mortgages, and, in the event of foreclosure, the ASSOCIATION shall, in addition to the amount due, be entitled to recover reasonable expenses of the action, including costs and attorneys' fees. In addition, such charges and expenses shall bear interest from the due date as set by the ASSOCIATION at such rate not exceeding the legal interest rate as may be established by the ASSOCIATION or, if no rate is established, at the legal rate, The right of the ASSOCIATION to foreclose the lien aforesaid shall be in addition to any other remedy which may be available to it for the collection of such charges and expenses, including the right to proceed personally against any delinquent owner for the recovery of a personal

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following any such foreclosure sale, shall be subject to all of the provisions of this Deed, the Bylaws, Rules and Regulations of the ASSOCIATION and the CONDOMINIUM ACT OF THE STATE OF NEW JERSEY, and by so acquiring title to the Unit said purchaser covenants and agrees to abide by and be bound thereby. The ASSOCIATION shall have the power to bid on the Unit at foreclosure sale and to acquire, hold, lease, mortgage and convey the same.

13. That upon the sale, conveyance or any lawful transfer of title to a Unit (except a transfer pursuant to a foreclosure of mortgage or assignment of deed in lieu of foreclosure), 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: (a) assessments, liens and charges for taxes past due and unpaid on the Unit; and (b) bona fide mortgages, duly recorded.

14. That the acquirer of title to any Unit (except a transfer pursuant to a foreclosure of mortgage) shall be jointly and severally liable, with his predecessor in title, for the amounts owing by the latter to the ASSOCIATION up to and through the date of the transfer of title, without prejudice to the acquirer's right to recover from his predecessor in title the amount paid by him as such joint debtor, but the acquirer shall be exclusively liable for amounts accruing while he is a Unit owner. The ASSOCIATION shall provide for the issuance and issue to every Unit owner or mortgagee, upon his request, a statement or certificate of such amounts due, which statement or certificate shall issue within ten (10) days after receipt of the request therefor. A person other than a Unit owner may rely

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upon such statement or certificate and his liability shall be limited to the amounts set forth therein. Liability for the payment of said amount to the ASSOCIATION shall not attach to the purchaser or the Unit following a mortgage foreclosure sale of any Unit, provided the ASSOCIATION has been joined as a party to the foreclosure suit. Such unpaid share shall be deemed to be common expenses collectible from all of the remaining owners, including such acquirer, his successors and assigns.

15. No Unit owner shall contract for or perform any maintenance, repair, replacement, removal, alteration or modification of the Common Elements or any additions thereto, except through the ASSOCIATION and its officers. No Unit owner shall take or cause to be taken any action within his Unit which would jeopardize the soundness or safety of any part of the CONDOMINIUM property or impair any easement or right appurtenant thereto or affect the Common Elements.

16. That each owner may use the Common Elements and appurtenances in accordance with the purposes for which they were intended without hindering or encroaching upon the rights of other owners, tenants or occupants.

17. That the ASSOCIATION shall have an irrevocable right, to be exercised by an authorized person, to have access to any Unit from time to time during reasonable hours for maintenance, repair or replacement of the Common Elements therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the Common Elements or to any other Unit or Units.

18. That Units shall not be rented by the owners thereof for transient or hotel purposes, which shall be defined

as (a) rental for any period less than ninety (90) days, or (b) rental if the occupants of the Units are provided customary hotel services such as room service for food and beverages, laundry service, maid service, bellboy service, etc. Other than the foregoing, an Owner shall have the absolute right to lease his Unit, provided that the terms of the lease are subject to the terms and conditions of this Deed, the Bylaws, Rules and Regulations of the ASSOCIATION and the provisions of the CONDOMINIUM ACT OF THE STATE OF NEW JERSEY.

19. (a) That in the event of fire or other disaster or casualty resulting in damage to or destruction of any improvements on the CONDOMINIUM property or any part thereof or to Common Elements of the CONDOMINIUM in an amount less than two-thirds of the value of the CONDOMINIUM, the net proceeds of any insurance carried by the ASSOCIATION shall be made available for the purpose of repair, reconstruction, restoration or replacement. Where the insurance proceeds are insufficient to cover the cost of repair, reconstruction, restoration or replacement, the deficiency shall be paid by all of the owners directly affected by the damage in proportion to the value of their respective Units. If any owner directly affected by the damage shall refuse to make payments, the Board of Trustees shall levy an assessment in an amount proportionate to the value of the Unit affected by the damage, the proceeds of such assessment being paid, together with the insurance proceeds, to the ASSOCIATION for the purpose of recovering the costs of repair, reconstruction, restoration or replacement. In the event any owner shall fail to respond to the assessment by payment thereof within a reasonable time, the amount of said assessment shall constitute a lien against the Unit of such owner, which lien may be enforced and collected in the same manner as any other liens

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as hereinabove provided. In the event any insurance proceeds remain after such repair, reconstruction, restoration or replacement, such excess shall be shared by the Unit owners directly affected. The provisions of this last section may be changed by the unanimous resolution of the Unit owners affected after the date upon which the fire or other disaster occurs.

(b) That in the event such insurance proceeds shall be inadequate by a substantial amount to cover the estimated cost of repair, reconstruction, restoration or replacement of an essential improvement or Common Element or if such damage shall constitute substantially total destruction of the CONDOMINIUM property or if 75% of the Unit owners directly affected by such damage, together with all mortgagees holding bona fide first mortgages on the Units directly affected, shall realize upon the salvage value of that portion of the CONDOMINIUM property so damaged or destroyed, either by sale or such other means as the ASSOCIATION may deem advisable, and shall collect any proceeds of any insurance. In the event the owners or mortgagee decide to repair or restore, the payment of the costs thereof shall be in accordance with the preceding paragraph. In the event the election is made to sell, the covenants against partition herein contained shall become null and void and the said owner or owners shall be entitled to convey their interest in the CONDOMINIUM and may invoke relief in a court of competent jurisdiction to compel such sale and partition against those owners who shall have refused to approve such a sale or partition.

All sums received from insurance shall be combined with the proceeds of sale of the CONDOMINIUM, after providing for all necessary costs and expenses, including court costs and reasonable attorneys' fees, in the event of any

litigation necessary to compel any owner to join in a conveyance of his interest in the CONDOMINIUM, distribution of combined funds shall be made to the owners of the Units in the said CONDOMINIUM in accordance with their respective undivided interest in the Common Elements as herein set forth or to mortgagees or other lienholders, as their interest shall appear.

(c) In the event that the Board of Trustees shall deem that the multi-unit buildings in the CONDOMINIUM are obsolete, the Board of Trustees, at a regular or special meeting of the owners, may call for a vote by said owners to determine whether or not the entire CONDOMINIUM should be sold. In the event that all of the Unit owners, with the consent of all bona fide first mortgagees, determine that the premises should be sold, the applicable provisions of sub-section (b) as stated above, shall become effective.

(d) That the ASSOCIATION acting by and on behalf of the owners of the CONDOMINIUM, shall insure the CONDOMINIUM in accordance with the Bylaws of the ASSOCIATION. Nothing contained in this covenant and no provision of the Bylaws shall be deemed to prohibit any owner of a Unit from insuring his Unit for his own account and benefit. No owner shall, however, insure any part of the Common Elements whereby, in the event of loss thereto, the right of the ASSOCIATION to recover the insurance indemnity for such loss in full, shall be diminished or impaired in any way.

(e) In the event of substantial damage to or destruction of any Unit or any part of the Common Elements, the institutional holders of first mortgages on the Units in the development shall receive timely written notice of any such damage or destruction.

20. That the Common Elements shall be subject to a valid easement hereby granted to the Municipality, but not to the public in general, to enter upon all roadways, parking areas, sidewalks, driveways and walkways for the purposes of maintaining the safety, welfare, police and fire protection of the citizens of the Municipality, including the residents of the CONDOMINIUM.

21. Nothing shall be done or kept in any Unit or common area which will increase the rate of insurance on any common area or result in the cancellation of any such insurance.

22. (a) If any Unit in the development or any part of the Common Elements shall be taken, injured or destroyed by eminent domain, or is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, each Unit owner shall participate through the Association in any proceeding incident thereto, and the institutional holders of any first mortgage on the Units will be entitled to timely written notice of any such proceeding or proposed acquisition. Any damages shall be for the taking, injury or destruction as a whole and shall be collected by the Association and distributed by the Association among the Unit Owners and/or the holders of the institutional first mortgages in proportion to each Unit Owners undivided interest in such Common Elements except to the extent that the Association deems it appropriate to apply them to the repair, or restoration of any such injury or destruction. However, notwithstanding the above, no Unit owner or other party shall have priority over any institutional holder of a mortgage lien on a Unit with respect to the distribution to such Unit of the proceeds of any award or settlement.

the subject hereof and the title to each Unit which shall be hereafter conveyed or acquired in any manner, is hereby expressly declared and made subject to the terms and provisions of this Deed and the acquisition by any person of title to a Unit shall be conclusively deemed to mean that the acquirer approves, adopts and ratifies the provisions of this Deed, the By-laws, Rules and Regulations of the ASSOCIATION and will comply therewith. The covenants, agreements and restrictions set forth herein which shall run with the lands and shall be binding upon all Unit owners, executors, administrators, successors and assigns.

(c) It is the intention of the GRANTOR that the provisions of this Deed are severable so that if any provision, condition, covenant or restriction thereof shall be invalid or void under any applicable federal, state or local law, the remainder shall be unaffected thereby. In the event that any provision, condition, covenant or restriction thereof is, at the time of the recording of this Deed, void, voidable or unenforceable and contrary to any applicable federal, state or local law, the GRANTOR, its successors and assigns and all persons claiming by, through or under the GRANTOR, covenant and agree that any future amendments or supplements to the said laws having the effect of removing said invalidity, voidability or unenforceability, shall be deemed to apply retrospectively to this Deed, thereby operating to validate the provisions of this Deed which otherwise might be invalid and it is covenanted and agreed that any such amendments or supplements to the said laws shall have the effect at the time of the execution of this Deed.

23. No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason of

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any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

24. The use of the masculine gender in this Master Deed shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

25. Anything to the contrary herein or in the Articles of Incorporation or Bylaw of the Association notwithstanding, GRANTOR hereby reserves for itself, its successors and assigns, for so long as it owns one or more Units in the Condominium, or for a period of ten (10) years from the date hereof, whichever is later, the right to sell, lease, mortgage or sublease any unsold Units within the Condominium, in the ordinary course of business.

26. Notwithstanding any other provision contained herein or in the Bylaws of the Association which may be contrary hereto, except for the provisions dealing with abandonment or termination of the development in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain, and except as otherwise provided for in the Master Deed with regard to the potential expansion of the condominium development, and in addition to all other requirements contained in said Master Deed, the prior written approval of two-thirds of the institutional holders of first mortgage liens on units in the development will be required prior to the taking of the following action: (a) The abandonment or termination of the condominium development, (b) the effectuation of any decision by the Association to terminate professional management of the development and assume self-management of said development, and (c) any

Association.

27. The following provisions are inserted in this Master Deed for the protection of first mortgagees:

(a) Any first mortgagee who obtains title to a Unit pursuant to the remedies provided in the mortgage or foreclosure of the mortgage will not be liable for such Unit's unpaid Association dues or charges which accrue prior to the acquisition of title to such Unit by the mortgagee.

(b) Except as provided by statute in case of condemnation or substantial loss to the units and/or common elements of the development, unless at least two-thirds of the first mortgagees (based upon one vote for each first mortgage owned) or owners (other than the Developer) of the individual units have given their proper written approval, the Association shall not be entitled to: (i) by act or omission, seek to abandon or terminate the condominium project; (ii) change the pro rata interest or obligations of any individual condominium unit for the purpose of: levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or determining the pro rata share of ownership of each unit in the common elements; (iii) partition or subdivide any condominium unit; (iv) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common elements or limited common elements. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the development shall not be deemed a transfer within the meaning of this clause); (v) use hazard insurance proceeds for losses to any condominium property (whether to units or common elements)

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for other than the repair, replacement or reconstruction of such condominium property.

(c) All taxes, assessments and Association charges which may become liens prior to the first mortgage shall relate only to the individual units and not to the condominium development as a whole.

(d) No condominium unit owner, or any other party, has priority over any rights of the first mortgagee of a condominium unit pursuant to its mortgage in the case of a distribution to such unit owner of insurance proceeds or condemnation awards for losses to or a taking of condominium units and/or common elements.

(e) A first mortgagee, upon request, will be entitled to written notification from the Association of any default in the performance by the individual unit owner of any obligation under the Master Deed or Bylaws which is not cured within sixty (60) days.

(f) No agreement for professional management of the condominium development, or any other contract providing for services of the Developer may exceed one (1) year. Any such agreement must provide for termination by either party without cause and without payment for a termination fee on ninety (90) days or less written notice.

28. Nothing herein shall be construed to prohibit the reasonable adaptation of any unit for handicap use.

IN WITNESS WHEREOF, the GRANTOR has caused these presents to be signed and witnessed by its proper partners this 29th day of December, 1986.

EDISON GLEN ASSOCIATES,
a New Jersey Partnership

WITNESS:

MS MS

Harry Stadler, Esq.

MS MS

Harry Stadler, Esq.

BY: *Josef Paradis*

Josef Paradis, Partner

BY: *Sam Halpern*

Sam Halpern, Partner

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DESCRIPTION

"EDISON GLEN"

BEGINNING at a point marked by a pipe in the Southeasterly line of land now or formerly of Public Service Electric and Gas Company, said line is parallel with and distant 150 feet Southeasterly as measured at right angles from the center line of U.S. Highway No. 1, said beginning point being also at the intersection of the said line of land now or formerly of Public Service Electric and Gas Company with the Northeasterly line of land of the United New Jersey Railroad and Canal Company, distant 40 feet Northeasterly and measured radially from the center line of said railroad and Canal Company, known as the Bonhamtown Branch; and running thence from said beginning point:

(1) North $56^{\circ} 55' 00''$ East and parallel to U.S. Highway No. 1 along the said Southeasterly line of land now or formerly of Public Service Electric and Gas Company, a distance of 1,117.36 feet to a point and corner, thence:

(2) South $39^{\circ} 01' 00''$ East a distance of 123.03 feet to a point and corner, thence:

(3) South $13^{\circ} 06' 00''$ West a distance of 145.20 feet to a point and corner, thence:

(4) South $40^{\circ} 22' 00''$ East a distance of 91.53 feet to a point and corner, thence:

(5) South $17^{\circ} 23' 35''$ East a distance of 641.61 feet to a point and corner, thence:

(6) North $72^{\circ} 36' 25''$ East a distance of 324.54 feet to a point in the Southwesterly line of Main Street (formerly known as South Main Street) thence:

(7) Along said line of Main Street South $2^{\circ} 54' 30''$ West a distance of 95.96 feet to a point and corner in the Southwesterly line of Main Street, thence:

(8) Continuing along the Southwesterly line of Main Street South $2^{\circ} 59' 07''$ East a distance of 137.47 feet to a point therein, said point being the center line of Mill Brook, thence:

(9) North $75^{\circ} 39' 42''$ West along the center line of Mill Brook a distance of 191.64 to a point and corner in the center line of Mill Brook, thence:

(10) Continuing along the center line of said Brook, South $71^{\circ} 08' 15''$ West a distance of 363.36 feet to a point and corner in the center line of Mill Brook, thence:

(11) Continuing along the center line of said Brook South $74^{\circ} 11' 24''$ West a distance of 287.07 feet to a point and corner in the center line of Mill Brook, thence:

(12) Continuing along the center line of said Brook South $73^{\circ} 02' 38''$ West a distance of 127.30 to a point therein, said point being the center line of Mill Brook and the Northeasterly line of the United New Jersey Railroad and Canal Company, thence:

(13) North $45^{\circ} 40' 00''$ West along the said Northeasterly line of the United New Jersey Railroad and Canal Company, a distance of 539.40 feet to a point of curvature, thence:

(14) On the arc of a circle curving to the right having a radius 2,824.93 feet and an arc distance of 342.71 feet returning to a point therein, in the Northeasterly line of the United New Jersey Railroad and Canal Company where

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it intersects the Southeasterly line of lands now or formerly Public Service Electric and Gas Company, said point being the point and place of beginning.

Said description contains 21.0268 acres.

Said described lands being together with a 40 feet by 100 feet roadway easement Deed Book 2439, Page 1083 as shown and delineated on the within described map.

Said described lands being together with a 50 feet by 100 feet roadway easement Deed Book 2029, Page 560 as shown and delineated on the within described map.

Said described lands being together with a 40 feet by 100 feet roadway easement Deed Book 2250, Page 331 as shown and delineated on the within described map.

Said described lands being together with a 40 feet by 100 feet roadway easement Deed Book 2250, Page 331 as shown and delineated on the within described map.

Said described lands being together with a 307 feet by 90 feet common roadway easement Deed Book 1790, Page 181 as shown and delineated on the within described map.

Said described land subject to a 25 feet wide easement to Trans-Continental Gas Pipeline Corporation Deed Book 1790, Page 181 as shown and delineated on the within described map.

Said described lands being subject to a second easement to Trans-Continental Gas Pipeline Corporation Deed Book 1627, Page 529 as shown and delineated on the within described map.

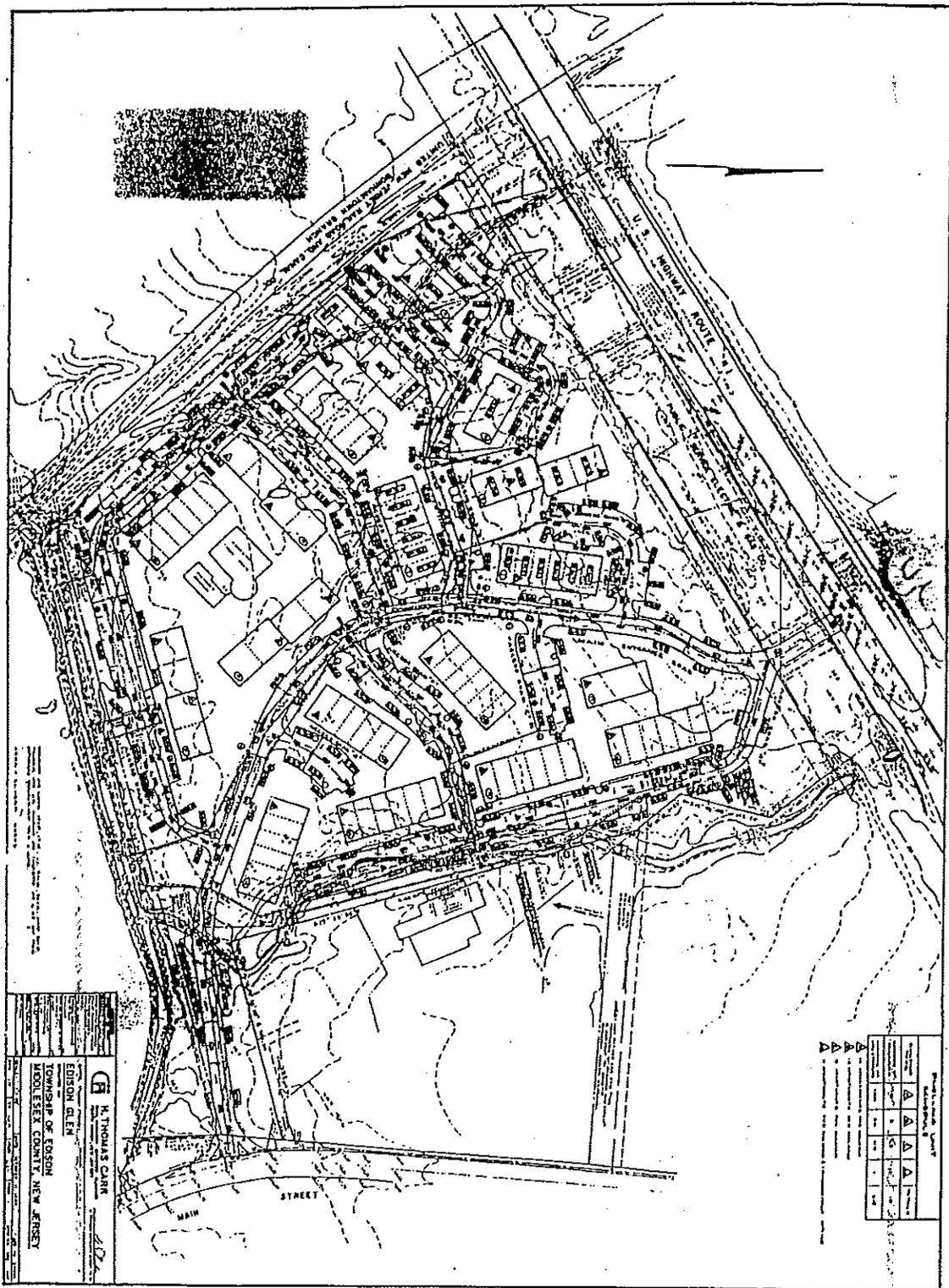
Said described lands being subject to the right of others in and to the waters of an open stream Deed Book 2029, Page 560, Deed Book 2250, Page 331, Deed Book 2439, Page 1083, as shown and delineated on the within described map.

Said described lands being known as Lots 17-F, 17-G, 18, 21-B, 21-C and 21-D, all in Block 199, as shown and delineated on Sheets 45 and 47 of The Official Tax Maps of the Township of Edison, Middlesex County, New Jersey.

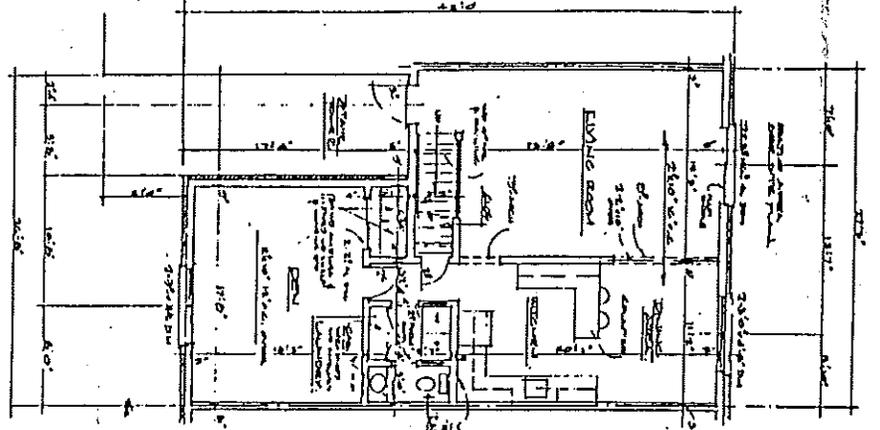
Said description in accordance with a map entitled, "Survey of Property for Edison Glen situated in the Township of Edison, Middlesex County, New Jersey", dated October 11, 1984 and revised January 25, 1985 and prepared by H. Thomas Carr, P.E., P.P., P.L.S., AICP, 433 State Street, Perth Amboy, New Jersey 08861.

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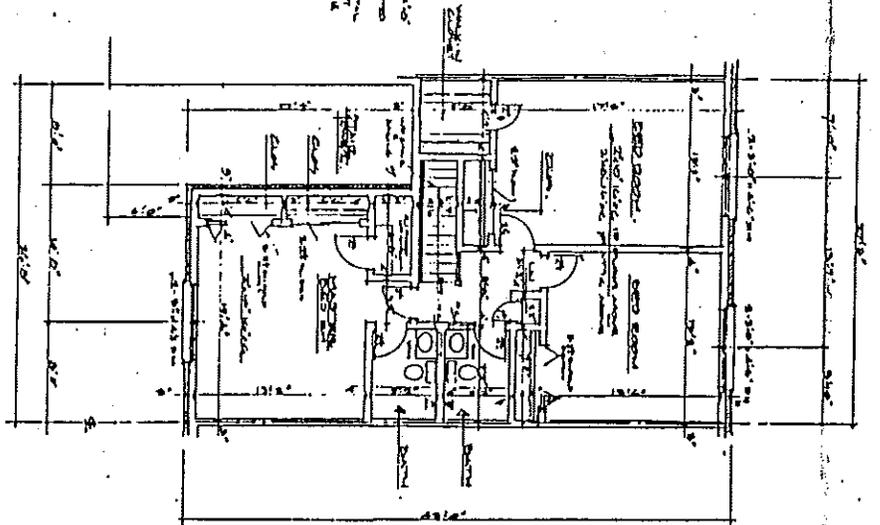
BOOK 360E PAGE 082



LOWER FLOOR PLAN
3544 W. 11th St.
DUPLEX UNIT



UPPER FLOOR PLAN
3544 W. 11th St.
DUPLEX UNIT



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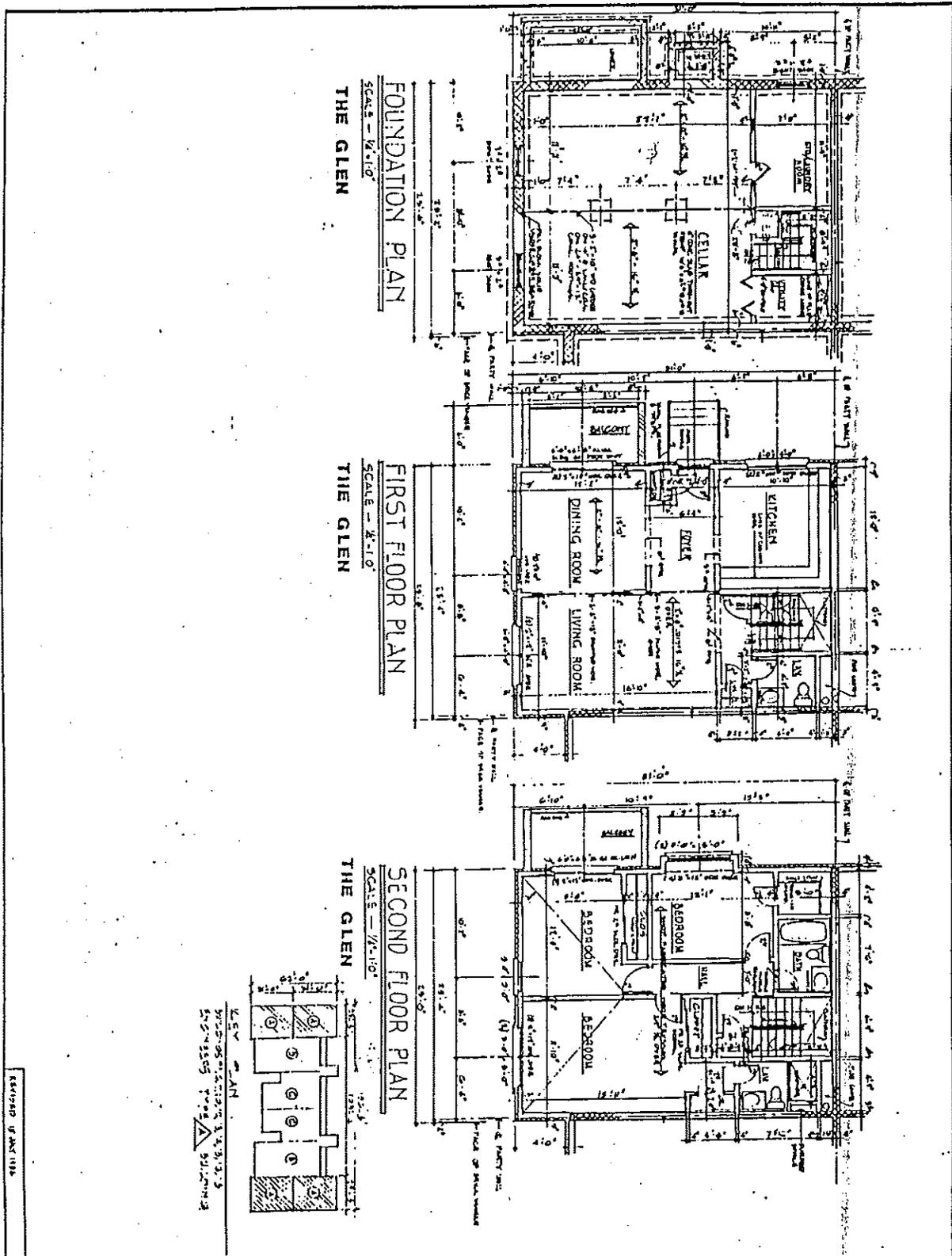
Drawn by C. H. H.	Checked by C. H. H.	Scale 1/4" = 1'-0"	Date 12-2-56
Project Duplex Unit	Client Edison Glen	Address Edison, New Jersey	Architect Wells Associates
Drawing No. D-1			

EDISON GLEN
EDISON, NEW JERSEY

DUPLEX UNIT

WELLS ASSOCIATES
architects · planners

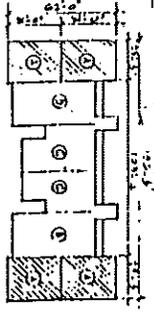
699 Kinderkamack Road Oradell New Jersey 201-261-223



FOUNDATION PLAN
SCALE - 1/4" = 1'-0"

FIRST FLOOR PLAN
SCALE - 1/4" = 1'-0"

SECOND FLOOR PLAN
SCALE - 1/4" = 1'-0"



K.S.V. PLAN
SHOWS POSITION OF WALLS
AND DOORS

REVISIONS
DATE
BY
A-4

RAYMOND R WELLS ARCHITECT
PLANNER

WINDMILL GLEN
BROOKLYN, NEW JERSEY
FLOOR PLANS
TOWNHOUSE UNIT

RAYMOND R WELLS ARCHITECT
PLANNER
800 Lindenbrook Rd. Suite 201
802 Long Beach Blvd. Long Beach, CA 90802

EDISON GLEN CONDOMINIUM

PROPORTIONATE UNDIVIDED INTEREST
IN THE COMMON ELEMENTS AND
LIMITED COMMON ELEMENTS
APPURTENANT TO EACH UNIT

UNIT NO.

101	.3174%
102	.3174%
103	.3174%
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407	.3174%
408	.3174%
409	.3174%
410	.3174%

PROPORTIONATE UNDIVIDED INTEREST
IN THE COMMON ELEMENTS AND
LIMITED COMMON ELEMENTS
APPURTENANT TO EACH UNIT

UNIT NO.

411	.3174%
412	.3174%
413	.3174%
414	.3174%
501	.3174%
502	.3174%
503	.3174%
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712	.3174%
713	.3174%
714	.3174%
715	.3174%
716	.3174%
801	.3174%
802	.3174%
803	.3174%
804	.3174%

IN THE COMMON ELEMENTS AND
LIMITED COMMON ELEMENTS
APPURTENANT TO EACH UNIT

UNIT NO.

805	.3174%
806	.3174%
807	.3174%
808	.3174%
809	.3174%
810	.3174%
811	.3174%
812	.3174%
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1001	.3174%
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1003	.3174%
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1009	.3174%
1010	.3174%
1011	.3174%
1012	.3174%
1013	.3174%
1014	.3174%
1015	.3174%
1016	.3174%
1101	.3174%
1102	.3174%
1103	.3174%
1104	.3174%

PROPORTIONATE UNDIVIDED INTEREST
IN THE COMMON ELEMENTS AND
LIMITED COMMON ELEMENTS
APPURTENANT TO EACH UNIT

UNIT NO.

1105	.3174%
1106	.3174%
1107	.3174%
1108	.3174%
1109	.3174%
1110	.3174%
1111	.3174%
1112	.3174%
1113	.3174%
1114	.3174%
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1120	.3174%
1121	.3174%
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1123	.3174%
1124	.3174%
1201	.3174%
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1301	.3174%
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1316	.3174%
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1404	.3364%
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1413	.3174%
1414	.3174%
1415	.3174%
1501	.3174%

IN THE COMMON ELEMENTS AND
LIMITED COMMON ELEMENTS
APPURTENANT TO EACH UNIT

UNIT NO.

1502	.3174%
1503	.3174%
1504	.3174%
1505	.3174%
1506	.3174%
1507	.3174%
1508	.3174%
1509	.3174%
1510	.3174%
1511	.3174%
1512	.3174%
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1516	.3174%
1601	.3174%
1602	.3174%
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1611	.3174%
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1615	.3174%
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1701	.3174%
1702	.3174%
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1815	.3174%
1816	.3174%

BYLAWS

OF

EDISON GLEN CONDOMINIUM ASSOCIATION, INC.

ARTICLE I:

APPLICABILITY, MEMBERS, MEMBERSHIP AND DEFINITIONS

Section 1. These Bylaws shall be applicable to EDISON GLEN CONDOMINIUM ASSOCIATION, INC. a non-profit corporation of the State of New Jersey, hereinafter referred to as the "Association", to all of the members thereof, as hereinafter defined, and to each Unit of EDISON GLEN CONDOMINIUM which is now, or may hereafter be created, hereinafter referred to as the "Condominium".

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

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

- (a) "Member" means the owner or co-owner of a Unit as defined in the Condominium Act of the State of New Jersey and, more specifically, includes an individual, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof.
- (b) All terms defined in Section 3 of the Condominium Act of the State of New Jersey are incorporated herein.

Section 4. Membership in the Association shall be limited to the owners or co-owners of Units in the Condominium provided that whenever title to a Unit is vested in two (2) or more persons, such co-owners shall be entitled jointly to only one (1) vote for their particular Unit as designated on the membership card and records of the Association.

In the event that a member shall lease or permit another to occupy his Unit, the tenant or occupant shall be permitted to enjoy the facilities of the Association, but shall not vote in the affairs of the Association unless the member shall permit the tenant or occupant to exercise the proxy vote of such member.

In the event that a member shall mortgage his Unit, the lien of the mortgage shall be deemed to attach to the member's rights, privileges and obligations in the Association, and in the event of foreclosure of such mortgage, the rights of

sale by virtue of an order of foreclosure, the member's rights shall run to the benefit of the purchaser.

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

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

ARTICLE II:

PRINCIPAL OFFICE

Section 1. The principal office of the Association shall be located initially at 900 Woodbridge Center Drive, Woodbridge, New Jersey, 07095, but, thereafter, may be located at such other suitable and convenient place or places as shall be permitted by law and designated by the Trustees.

ARTICLE III:

MEETINGS OF MEMBERS: VOTING

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

Section 2. The first annual meeting of the members of the Association shall be held on June 8, 1987. Subsequent annual meetings shall be held on the 2nd Monday in June of each succeeding year. At each annual meeting there shall be elected by a ballot of a majority of the members entitled to vote, the Trustees of the Association in accordance with the provisions of these By-laws. The members may also transact such other business as may properly come before the meeting.

Section 3. The Secretary shall mail notices of annual meetings to each member of the Association, directed to his last-known post office address as shown on the records of the Association, by uncertified mail, postage prepaid. Such notice shall be mailed not less than seven (7) days before the date of such meeting and shall state the date, time and place of the meeting.

Section 4. It shall be the duty of the President to call a special meeting of the members of the Association whenever he is directed to do so by resolution of the Trustees or upon presentation to the Secretary of a request for meeting signed by 20% of the members entitled to vote at such meeting.

Section 5. The Secretary shall mail notice of such meeting to each member of the Association in the manner provided in Section 3 of this Article, except that notices of special meetings shall be mailed not less than five (5) days before the date fixed for such meeting.

Section 6. The Secretary shall compile and keep up to date at the principal office of the Association a complete list of the members and their last-known post office addresses. Such a list shall also show the number of the Unit owned by each member. This list shall be open to inspection by all members and other persons lawfully entitled to inspect the same, at reasonable hours during business days. The Secretary shall also keep current and retain custody of the minute book of the Association, containing the minutes of all annual and special meetings of the Association and all resolutions of the Trustees.

Section 7. Each member in good standing and entitled to vote, or some person appointed by such member to act as proxy on his or their behalf, shall be entitled to one (1) vote per Unit, provided that where a Unit is owned jointly by two (2) or more persons, only one such owner shall be entitled to cast the vote of that particular Unit, the splitting of a vote being prohibited, it being understood, however, that each Unit is entitled to a total of one (1) vote. The appointment of any proxy shall be made in writing filed with the Secretary of the Association, and shall be revocable at any time by notice in writing to the Secretary.

Section 8. At all elections of Trustees, each member shall be entitled to one (1) vote per Unit for each Trustee to be elected, cumulative voting being prohibited.

Section 9. A member shall be deemed to be in good standing and entitled to vote at any annual meeting or at any special meeting of the Association if, and only if, he shall have fully paid all assessments made or levied against him and his Unit by the Trustees as hereinafter provided, together with all interest, costs, attorneys' fees, penalties and other expenses, if any, properly chargeable to him and to his Unit, at least three (3) days prior to the date fixed for such meeting.

Section 10. Except as otherwise provided in these By-laws, the presence of 25% of the members of the Association shall constitute a quorum at any annual or special meeting of members. If any meeting of members cannot be organized because a quorum has not attended, the members present may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called. In the event of any such adjourned meeting, no further notice of the adjourned date need be given to any of the members. Thereafter, business may be transacted at the adjourned meeting by a majority of the members present at such meeting.

Section 11. All decisions of the members involving capital expenditures or any other decisions shall require for passage the affirmative vote of the majority of the members present in good standing and entitled to vote provided a quorum is present.

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

- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Election of inspectors of election.
- (g) Election of officers or trustees.
- (h) Unfinished business.
- (i) New business.

ARTICLE IV:

OBLIGATIONS OF MEMBERS

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

Section 2. Each member shall be obligated to reimburse the Association for any expenses incurred by it in repairing or replacing any part or parts of the Common Elements damaged solely by his negligence or by the negligence of his tenants, agents, guests or licensees, promptly upon the receipt of the Associations' statement therefor. Such damages shall constitute a lien against the Unit in favor of the Association.

Section 3. Each member is bound to contribute pro rata in the percentage of his undivided interest in the Common Elements, which percentage is set forth in the Master Deed and Deed covering said Unit, toward the expenses of administration and of maintenance and repair of the Common Elements, to the expenses of administering and maintaining the Association and all of its real and personal property in such amounts as shall from time to time be fixed by the Trustees, and to any other expenses which may be lawfully agreed upon. No member may exempt himself or be exempted from contributing toward such expenses by waiver of the use or the enjoyment of the Common Elements or facilities of the Association or by abandonment of the Unit owned by him or otherwise. A member shall, by accepting a Deed, be conclusively presumed to have agreed to pay his share of common expenses accruing while he is a Unit owner.

Section 4. Payment by the member of his share of the expenses aforesaid shall be made monthly on the first day of each month in the amount from time to time fixed by the

Trustees, to the Treasurer of the Association or such other authorized person or persons.

Section 5. All such charges and expenses chargeable to a member and his Unit shall constitute a lien against the said Unit in favor of the Association for the use and benefit of the members of the Association prior to all other liens except: (1) assessments, liens and charges for taxes past due and unpaid on the Unit, and (a) bona fide mortgage instruments, and duly recorded. Such lien shall be recorded in the Clerk's Office of Middlesex County, pursuant to Section 21 of the Condominium Act. The said lien may be foreclosed in the manner provided for the foreclosure and sale of real estate mortgages and, in the event of foreclosure, the Association shall, in addition to the amount due, be entitled to recover reasonable expenses of the action including costs and attorneys' fees. Such charges and expenses shall bear interest from the due date set by the Board of Trustees at such rate not exceeding the legal interest rate as may be established by the Trustees or, if no rate is so established, at the legal rate. The right of the Association to foreclose the lien shall be in addition to any other remedy which may be available to it for the collection of the monthly charges and expenses including the right to proceed against any delinquent member for the recovery of a personal judgment against him.

Section 6. In the event a member shall fail to pay any assessment levied against him and his Unit for the maintenance of the Common Elements, for the expenses of administering, maintaining and operating the facilities of the Association, or any other expenses lawfully agreed upon, within thirty (30) days after the same shall become due and payable, the Association shall be entitled to proceed to foreclose the lien referred to in the preceding Sections. The Association shall have the power to bid on the Unit at foreclosure sale and to acquire, hold, lease, mortgage and convey the same.

Section 7. Upon the sale, conveyance or other lawful transfer of title to a Unit (except a transfer pursuant to a foreclosure of mortgage), all unpaid assessments against a member for his pro rata share in the expenses of administration, maintenance and repair of the Common Elements and facilities of the Association and other expenses agreed upon, shall first be paid out of the sale price or by the acquirer in preference over any other assessments or charges of whatever nature, except the following:

- (a) Assessments, liens and charges for taxes past due and unpaid on the Unit, and
- (b) Bona fide mortgage instruments, duly recorded.

Section 8. The acquirer of a Unit (except a transfer pursuant to a foreclosure of mortgage or deed in lieu of foreclosure) shall be jointly and severally liable with the Seller for the amounts owing by the latter to the Association up to and through the date of conveyance or transfer, without prejudice to the acquirer's right to recover from the Seller the amount paid by him as such joint debtor, but the acquirer shall be exclusively liable for amounts accruing while he is Unit owner. The Association shall provide for the issuance and issue to every acquirer, Unit owner or mortgagee, upon his request, a

CONDOMINIUM ASSOCIATES, a New Jersey Partnership, the Grantor, shall be eligible to be a member of the Board of Trustees in order to implement the rights given to the Grantor pursuant to the Master Deed.

Section 2. At the first annual meeting of the members of the Association, the terms of office of the Board of Trustees shall be fixed as follows: The terms of office of each Trustee will be for a period of one year. At the expiration of the initial term of office of each Trustee, his successor shall be elected to serve for a term of one year. Trustees shall serve without compensation and shall continue to hold office until his successor is elected.

Section 3. If the office of any Trustee shall become vacant by reason of his death, resignation, disqualification, removal from office or otherwise, the vacancy shall be filled by vote of the majority of the remaining Trustees, even though they may constitute less than a quorum. The person so elected shall serve for the unexpired term in respect to which such vacancy occurred.

Section 4. Trustees may be removed with or without cause by the affirmative vote of two-thirds of the members at any annual or special meeting of members duly called for such purpose. When a member of the Board of Trustees who has been elected by unit owners other than the Grantor is removed or resigns, that vacancy shall be filled by a unit owner other than the Grantor.

Section 5. The first or organizational meeting of each newly elected Board of Trustees shall be held immediately upon adjournment of the meeting of the members at which they were elected and at the same place where the meeting of members was held, provided a quorum is present. If a quorum of the Board is not then present, such first or organizational meeting shall be held as soon thereafter as may be practicable provided notice is given to each Trustee as set forth in Section 6 of this Article or unless waived as provided in Section 8 of this Article.

Section 6. Regular meetings of the Board of Trustees may be held at such time and place as permitted by law as from time to time may be determined by the Trustees, but at least two (2) such meetings shall be held in each fiscal year. Notice of regular meetings of the Board shall be given to each Trustee by United States mail, with postage prepaid, directed to him at his lastknown post office address as the same appears on the records of the Association, at least five (5) days before the date appointed for such meeting. Such notice shall state the date, time and place of such meeting and, if possible, the purpose thereof.

Section 7. Special meetings of the Board of Trustees may be called by the President of the Association on three (3) days' notice to each Trustee, given in the same manner as provided in Section 6 above. Special meetings of the Board shall be called by the President or Secretary in like manner upon the written request of any two (2) Trustees.

Section 8. Before any meeting of the Board of Trustees, whether regular or special, any Trustee may, in writing, waive notice of such meeting and such waiver shall be

Trustee at any meeting of the Board shall likewise constitute a waiver by him of such notice. If all Trustees are present, no notice of such meeting shall be required and any business may be transacted at such meeting, except as prohibited by law and these Bylaws.

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

Section 10. The Board of Trustees shall have and exercise all lawful powers and duties necessary for the proper conduct and administration of the affairs of the Association and the operation and maintenance of the Condominium and may do or cause to be done all such other lawful acts and things as are not by law, by these Bylaws, directed or required to be done or exercised by members of the Association or owners of Units, or by others. In the performance of its duties as the administering body of the Association and of the Condominium, the Board of Trustees shall have powers and duties including, but not limited to, the following.

- A. The operation, maintenance, repair, renewal, replacement, cleaning, sanitation, care, upkeep, protection and surveillance of the buildings in the Condominium, their common elements and the facilities and all other property, real or personal, of the Association.
- B. The assessment and collection of funds for common expenses and reserves and the payment thereof. The total amount of such assessment shall be assessed against all of Units and their respective owners thereof, in the proportionate shares or percentages applicable to the Units owned by them as set forth in the Master Deed and pro rated as necessary to include the owners and Units in all Condominiums which are now or may hereafter be governed by the Association. The proportionate amounts thus found applicable to each Unit shall be payable by the owner thereof to the Association in twelve (12) monthly installments in advance, on the first day of each month of such fiscal year. On or before the due date of the first monthly installment, the Association shall prepare and deliver or mail to each owner of a unit, a statement showing the amount thereof and the estimated amount assessed against each Unit for the entire fiscal year. The Association shall not be obligated to give notice of any subsequently accruing monthly payments for such fiscal year and the omission of notice of such installments shall

not relieve such owner from his obligation to pay such monthly installment promptly when and as they become due and payable. Any owner may pay two (2) or more such monthly installments in advance of the date on which they become due and payable, but the Association shall have the right to apply any sums so prepaid either to such monthly installments or to any special assessments made or levied in such fiscal year against such owner or the Unit owned by him in the manner and percentage as hereinafter provided, without relieving or releasing such owner from his obligation to pay any unpaid amounts or balances due on any such monthly installments or any special assessments or impairing the rights of the Association against such owner or any Unit owned by him.

- C. To adjust or increase the amount of any annual assessments and monthly installments, and to levy and collect, in addition thereto, special assessments in such amounts as the Board may deem proper whenever the Board is of the opinion it is necessary to do so in order to meet increased operating or maintenance costs, or establish reserves or because of emergencies, provided, however, that all such increased or special assessments shall be made or levied against such owners and Units owned by them respectively, in the same proportions or percentages as provided in the Master Deed. While the sponsor maintains a majority of the Board of Directors, it shall make no additions, alterations, improvements or purchases which would necessitate a special assessment or a substantial increase in the monthly assessment unless required by a government agency, title insurance company, mortgage lender or in the event of an emergency.
- D. To use and expend any sums collected from such assessments or levies for the operation, maintenance, renewal, care, upkeep, surveillance and protection of the Common Elements, facilities of the Association and all of its real or personal property, and to make capital expenditure in case of emergency without the consent of the members.
- E. To pay all taxes and assessments levied or assessed against any property of the Association, exclusive of any taxes or assessments levied against any Unit or otherwise properly chargeable to the owner of such Unit.
- F. To employ and dismiss such clerks, stenographers, workmen, gardeners, watchmen and other personnel, and to purchase and arrange for such services, machinery, equipment, tools, materials and supplies as in the opinion of the Board of Trustees may from time to time be necessary for the proper operation and maintenance of the Condominiums, and the facilities of the Association, except the portions thereof required to be maintained by the owner of a Unit. The Board of

at such compensation as may be established by the Board, to perform such duties and services as the Board may delegate. However, any management agreement for the development will be terminable by the Association for cause upon sixty (60) days written notice thereof and the term of any such agreement may not exceed one (1) year, renewable by agreement of the parties for successive one-year periods.

- G. To have access to and to enter or cause to be entered, any Unit from time to time at reasonable hours and on notice when deemed to be necessary for or in connection with the operation, maintenance, repair, replacement, renewal or protection of any Common Elements, or to prevent damage to the Common Elements or any Unit in emergencies, provided that such entry and work shall be done with as little inconvenience as possible to the owners and occupants of such Units. Each owner shall be deemed to have expressly granted such rights of entry by accepting and recording the Deed to his Unit.
- H. To collect delinquent levies or assessments made by the Association through the Board of Trustees against any Units and their respective owners, together with such costs and expenses incurred in connection therewith, including but not limited to court costs and attorneys' fees, whether by suit or otherwise, to abate nuisances and enforce observances of the rules and regulations relating to the Condominiums, by injunction or such other legal action or means as the Board of Trustees may deem necessary or appropriate.
- I. To enter into contracts, be sued or bring suit and to employ or retain legal counsel, engineers and accountants and such other professional employees, and to fix their compensation whenever such professional advice or services may be deemed necessary by the Board for any proper purposes of the Association.
- J. To cause such operating accounts and escrow or other accounts, if any, to be established and opened as the Board of Trustees may deem appropriate from time to time and as may be consistent with good accounting practices.
- K. To maintain accounting records, in accordance with generally accepted accounting principles, which records shall include:
 - (1) A record of all receipts and expenditures;
 - (2) An account for each Unit setting forth any shares of common expenses or other charges due, the due dates thereof, the present balance due, any interest in common surplus;

- (3) A record of all maintenance and repairs made to the Common Elements.

Such accounting records shall be open to inspection to Unit owners at reasonable times upon request.

- L. To adopt, distribute, amend and enforce compliance with such reasonable rules and regulations relative to the operation, use and occupancy of the Units, Common Elements and facilities of the Association, and to amend the same from time to time as the Board shall deem necessary or appropriate, which rules and regulations, when approved by appropriate resolutions, shall be binding upon the owners and occupants of the Units, their successors in title and assigns, subject, however, to the right of a majority of Unit owners to change any such rules.
- M. (1) The Board of Trustees shall keep the buildings and other structural portions of the Condominium property, including in particular the Common Elements and all buildings, fixtures, equipment and personal property owned by the Association, insured for the benefit and protection of the Association, which insurance shall cover the following hazards, casualties and contingencies in an amount at least 80% of current replacement value:
 - (a) Loss or damage by fire and other casualties covered by a standard extended coverage and broad form fire policy written in New Jersey;
 - (b) Such other risks as are and shall hereafter customarily be covered with respect to other buildings, fixtures and equipment similar to construction, design, use and location to the buildings and other property hereinbefore mentioned. All such policies shall provide that in the event of loss or damage, the proceeds shall be payable to the Association. The Association shall pay the premiums on such policies as common expenses.
- (2) The Board of Trustees shall also maintain public liability insurance for personal injury and death insuring the Association and its members against liability for any negligent act of commission or omission or accidents attributable to the Association or any of its members and which occurs on or in any of the Common Elements of the Condominiums or the community or facilities of the Association, whether limited or general, and the defense of any action brought by reason of injury or death to person or damage to property occurring within the Common Elements

and not arising by reason of any act of negligence of any Unit owner.

- (3) The Board shall maintain Workers' Compensation insurance and such other insurance as will protect the interest of the Association, its employees and members.
 - (4) All insurance premiums incurred by the Association by virtue of obtaining the insurance herein referred to shall be paid by the Association as common expenses.
 - (5) The Board shall apply the proceeds of any insurance to restoration of the Common Elements and structural portions if such restoration shall otherwise be required under the Master Deed, these Bylaws or pursuant to the Condominium Act.
 - (6) The Board shall have the right to protect blanket mortgagees, or Unit owners and their mortgagees, as their respective interest may appear, under the aforesaid insurance policies and may permit the assessment and collection from a Unit owner of specific charges for insurance coverage applicable to his Unit, which charge shall be a lien upon said owner's Unit and enforced as a lien as provided in the Bylaws, Master Deed and Condominium Act.
 - (7) Nothing herein contained shall preclude any Unit owner or any other person having an insurable interest from obtaining insurance at his own expense and for his own benefit against any risk, whether or not covered by insurance maintained by the Association, subject, however, to the provisions of the Master Deed and Bylaws.
 - (8) The Board of Trustees and/or individual members of the Board of Trustees shall have the right, in its and their discretion, to procure insurance or surety protecting said Board or members from any personal liability by virtue of their acting in their capacity as a Board or individual members of said Board. The cost of such insurance shall be deemed common expense.
- N. The Board of Trustees shall comply with the requirements of the Township of Edison regarding the maintenance of the Common Elements. In the event the Association fails to comply with said requirements of the Township of Edison, the Township of Edison shall have the right to perform said maintenance at the cost and expense of the Association, which cost and expense shall be deemed to be common expenses chargeable as a lien of the Association against the individual Unit owners as herein set forth, which lien shall be

enforced as an Association lien as herein permitted.

- O. Levy fines against a Unit or owner for violation of any rules or regulations of the Association, which fines shall be liens upon the Unit.
- P. Employ, by contract or otherwise, a manager, managing agent or an independent contractor, to oversee, supervise and follow out the responsibilities of the Board. Said manager or said independent contractor shall be compensated upon such terms as the Board deems necessary and proper; and
- Q. To employ all managerial personnel necessary or enter into a managerial contract for the efficient discharge of the duties of the Board hereunder; and
- R. Maintain businesslike relations with Unit Owners or occupants whose service requests shall be received, considered and recorded in systematic fashion, in order to show the action taken with respect to each. As part of a continuing program, secure full performance by such Unit Owners or occupants of all such items and maintenance for which they are responsible.
- S. To assign parking spaces in an equitable manner.

Section 11. While the Developer maintains the majority representation on the Board of Trustees, he shall post a fidelity bond or other guarantee acceptable to the Agency, in an amount equal to the annual budget. For the second and succeeding years, the bond or other guarantee shall include accumulated reserves.

Section 12. While the Developer maintains the majority of the Board of Trustees, he shall have an annual audit of association funds prepared by an independent accountant, a copy of which shall be delivered to each Unit Owner within ninety (90) days of the expiration of the fiscal year of the Association. The audit shall cover operating budget and reserve accounts.

ARTICLE VI:

RESERVES

Section 1. The Board shall not be obligated to expend all of the revenues in any accounting period, and must maintain reasonable services for, among other things, repairs, replacements, emergencies, contingencies of bad weather or uncollected accounts. Notwithstanding anything herein to the contrary, the Board in its determination of the Common Expenses and the preparation of a budget shall specifically designate and identify what portion of the Common Expenses to be assessed against the Unit Owners is allocable to reserves for each separate item of repair and improvement and the same shall be kept in interest-bearing savings accounts appropriately earmarked for each category. The foregoing shall not be

for the necessary discharge of functions.

ARTICLE VII:

DAMAGE TO BUILDINGS: RECONSTRUCTION: SALE: OBSOLESCENCE

Section 1. In the event of fire or other disaster or casualty resulting in damage to or destruction of any improvements on the Condominium property or any part thereof or to the Common Elements of the Condominium in an amount less than two-thirds of the value of the Condominium, the net proceeds of any insurance collected shall be made available for the purpose of repair, reconstruction, restoration or replacement. Where the insurance proceeds are insufficient to cover the cost of repair, reconstruction, restoration or replacement, the new building costs shall be paid by all the owners of Units directly affected by the damage, in proportion to the value of their respective Units. If any owner shall refuse to make such payments, the Board of Trustees shall levy an assessment in an amount proportionate to the value of the Unit affected by the damage, the proceeds of such assessment being paid to the Association for the purpose of covering the costs of repair, reconstruction or replacement, in excess of the insurance proceeds. In the event any owner shall fail to make payment of such assessment within a reasonable time, the Association shall have the authority to cause such reconstruction, repair or replacement to be accomplished and the amount of such assessment shall constitute a lien against the Unit owner and may be enforced and collected in the manner as all other liens.

Section 2. In the event such insurance proceeds shall be inadequate by a substantial amount to cover the estimated cost of repair, reconstruction, restoration or replacement of an essential improvement or common element or if such damage shall constitute substantially total destruction of the Condominium property or if 75% of the unit owners directly affected by such damage together with all mortgagees holding bona fide first mortgages on the units directly affected shall determine not to repair or restore, the Association shall realize upon the salvage value of that portion of the Condominium property so damaged or destroyed either by sale or such other means as the Trustees shall deem advisable and shall collect any proceeds of any insurance. In the event the owners decide to repair or restore, the payment of the costs thereof shall be in accordance with Section 1 hereof. In the event the election is made to sell, the covenants against partition set forth in the Master Deed shall become null and void and the said owner or owners shall be entitled to convey their interest in the Condominium and may invoke relief in a court of competent jurisdiction to compel a sale and partition against those owners who shall have refused to approve such a sale and partition.

All the sums received from insurance shall be combined with the proceeds of sale of the Condominium. After providing for all necessary costs and expenses, including court costs and reasonable attorneys' fees in the event of any litigation necessary to compel any owner or owners to join in a conveyance of their interest, distribution of the combined funds shall be made to the owner or owners of the units in accordance with their respective undivided interest in the common elements.

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subject only to the rights of outstanding mortgage holders to obtain priority of payment of such amounts.

Except as provided in this Section, the Common Elements shall remain undivided and shall not be the object of an action for partition.

Section 3. In the event the Board of Trustees shall determine that the existing buildings in the Condominium are obsolete, the Board of Trustees, at a meeting of the owners, may call for a vote by the said owners to determine whether or not the entire Condominium should be sold. In the event of all of the Unit owners, with the consent of all first mortgagees, determining that the Condominium should be sold, the applicable provision of the preceding Section pertaining to the sale of the property, shall become effective.

ARTICLE VIII:

OFFICERS

Section 1. The officers of the Association shall be a President, Secretary and Treasurer. The President shall also be a member of the Board of Directors.

Section 2. The officers of the Association shall be elected annually by the Board of Trustees at their organization of each new Board and shall hold office until their successors are elected or appointed by the Board and qualify, provided that each officer shall hold office at the pleasure of the Board of Trustees and may be removed with or without cause and his successor elected at any meeting of the Board, called for such purpose, upon the affirmative vote of a majority of the members of the Board. The Board of Trustees may, from time to time, appoint such other officers as in their judgment are necessary.

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

Section 4. The Secretary shall attend all meetings of the Board of Trustees and all meetings of the members and record all votes and the minutes of all meetings and proceedings, including resolutions, in a minute book to be kept for that purpose and shall perform like duties for any committees when required. He shall have charge of the minute book and such records and papers as the Board of Trustees shall direct and perform all duties incident to the office of Secretary, including the sending of notices of meetings to members, the Board of Trustees and committees and such other duties as may be prescribed by the By-laws or by the Board of Trustees, affix the

Section 5. The Treasurer shall have the responsibility for the Association's Funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies, checks and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board of Trustees. He shall disburse the funds of the Association as may be ordered by the Board of Trustees or the President and shall render to the President and Trustees an account of his transactions as Treasurer and of the financial condition of the Association.

Section 6. The officers of the Association shall serve without compensation except that they shall be entitled to reimbursement for all expenses reasonably incurred in the discharge of their duties.

ARTICLE IX:

INDEMNIFICATION OF OFFICERS AND DIRECTORS

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

ARTICLE X:

FISCAL YEAR

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

ARTICLE XI:

CORPORATE SEAL

Section 1. The corporate seal of the Association shall consist of two (2) concentric circles, between the circumferences of which shall be inscribed the name "EDISON GLEN CONDOMINIUM ASSOCIATION, INC." and within the circumference of the inner circle, the words "Incorporated, New Jersey" and the year of incorporation.

ARTICLE XII:

AMENDMENTS TO BYLAWS

Section 1. These Bylaws and the form of administration set forth herein may be amended from time to time by the affirmative vote of the members representing two-thirds of the units of the Condominium. No such modification shall be operative until it is embodied in a recorded instrument which shall be recorded in the Office of the Clerk of Middlesex County in the same manner as the Master Deed and Bylaws. The Grantor shall not be permitted to cast any votes held by him for any unsold lots, parcels, units or interests for the purpose of amending the master deed, bylaws or any other document for the purpose of changing the permitted use of a lot, parcel, unit or interest, or for the purpose of reducing the common elements or facilities.

ARTICLE XIII:

DISSOLUTION

Section 1. In the event it shall be deemed advisable and for the benefit of the members of the Association that the Association should be dissolved, the procedures concerning dissolution set forth in Section 15A:12-4 of the Revised Statutes of the State of New Jersey, entitled "New Jersey Non-profit Corporation Act", shall be followed.

Section 2. In the event of dissolution, the assets of the Association, after the payment of all debts, shall be distributed to the members of the Association in accordance with their percentage of ownership therein.

ARTICLE XIV:

COVENANTS REGARDING USE OF PREMISES

Section 1. No part of the property shall be used for other than single-family residential dwellings and the common recreational purposes appertaining thereto.

Section 2. Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance of any other buildings or contents thereof applicable for residential use without the prior written consent of the Board of Trustees. No Owner shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on any of the buildings or contents thereof or which would be in violation of any law. No waste shall be committed in any of the Common Elements.

or doors of a building without the consent of the Board of Trustees except as provided for in Section 17 hereof.

Section 4. No animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Elements. One dog or cat only is permitted in each unit, provided that they are not kept, bred or maintained for any commercial purpose, and that they are housed within the Unit. No outside dog pens or yards shall be permitted.

Section 5. No noxious or offensive activity shall be carried on in any Unit, or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become any annoyance or nuisance to the Unit Owners or other occupants, or interfere with the rights, comforts or conveniences of other owners.

Section 6. No Unit Owner shall contract for or perform any maintenance, repair, replacement, alteration or modification of the Common Elements or any additions thereto. No Owner shall take or cause to be taken any action within his Unit which would jeopardize the soundness or safety of any part of the Condominium property or impair any easements or right appurtenant therefor or affect the Common Elements.

Section 7. No signs shall be permitted on the exterior or interior of any Unit, except that the Grantor shall have the right to place "For Sale" or "For Rent" signs on unsold or unoccupied Units.

Section 8. No trailers, boats or inoperable vehicles shall be placed on the common elements by any Owner.

Section 9. No laundry or other clothes may be hung or displayed outside any Unit.

Section 10. The sidewalks, entrances, passages, courts and patios must not be obstructed or encumbered or used for any purpose other than ingress and egress to and from the demised premises.

Section 11. No exterior loudspeakers other than as contained in portable radios or television sets shall be permitted. No unshielded floodlights shall be installed in any exterior area of any Unit.

Section 12. No business, trade or profession shall be conducted in any Unit, except by the Grantor while any Unit remains unsold in the normal course of business.

Section 13. No external or visible radio, television or any type of communication aerial shall be installed or affixed on or about the exterior of any Building constructed or erected on the Property, or elsewhere on such Property.

Section 14. No signs of any kind shall be permitted upon a Unit, except by the Grantor while any Unit remains unsold in the normal course of business.

Section 15. In order to provide an orderly procedure in the case of title transfers and leases, and to assist in the maintenance of current, up to date roster of Unit Owners and tenants, the Owner of a Unit shall give the Secretary of the Association, timely notice of his intent to list his Unit for sale or lease and, at least thirty (30) days prior to closing of title or commencement of lease term shall forthwith notify such Secretary of the names and home addresses of the purchasers and tenants.

Section 16. No Unit Owner or occupant shall build, plant, or maintain any matter or thing upon, in, over or under the Common Elements without the prior written consent of the Association.

Section 17. No Unit Owner or occupant shall burn, chop or cut anything on, over or above the Common Elements.

Section 18. Unit Owners shall not have any right to paint or otherwise decorate or change the appearance of any portion of the exterior of any Building.

Section 19. No portion of the Common Elements or other portion of the Property thereof shall be used or maintained for the dumping of rubbish or debris. Trash, garbage or other waste shall be kept in sanitary containers on the Property for collection.

Section 20. No immoral, improper, offensive or unlawful use shall be made of any Unit; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

Section 21. Draperies, blinds, curtains or other window coverings must be installed by each Unit Owner on all windows of his Unit and must be maintained in said windows at all times. These provisions shall not apply to the Grantor.

Section 22. The Common Elements shall be used only for the furnishing of the services and facilities for which they are reasonably intended and suited and which are incident to the use and occupancy of the Units.

Section 23. No Unit shall be rented by the Owners thereof (except a lender in possession of such Unit following a default in a first mortgage, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure) or otherwise utilized for transient or hotel purposes, which shall be defined as "(i) rental for any period less than ninety (90) days; or (ii) any rental if the occupants of the Unit are provided customary hotel services, such as room service for food and beverages, maid service, furnishing laundry or linen, and bellboy service," provided, however, that any Unit Owner, including Grantor, may rent a Unit for a period of less than ninety (90) days to a contract purchaser. No Unit Owner may lease less than an entire Unit. Other than the foregoing obligations, the Unit Owners shall have the right to lease same provided that said lease is in writing and made subject to all provisions of the Master Deed, the Bylaws of the Association and other documents referred to herein, including the right of amendment reserved to Grantor herein, and provided further that any failure of the tenant to fully comply with the terms and

the lease.

In the event a tenant of a Unit defaults under his lease by failure to comply with the provisions of this Master Deed, By-Laws or rules and regulations of the Association, then, in addition to all other remedies which it may have, the Association shall notify the Unit Owner of such default(s) and demand that the same be cured through the Unit Owner's efforts within thirty (30) days after such notice. If such default(s) is not cured within said thirty (30) day period, then the Unit Owner shall immediately thereafter, at his own cost and expense, institute and diligently prosecute an eviction action against his tenant on account of such default(s). Such action shall not be compromised or settled without the prior consent of the Association. In the event the Unit Owner fails to fulfill the foregoing obligation, then the Association shall have the right, but not the duty, to institute and prosecute such action as attorney-in-fact for the Unit Owner, at the Unit Owner's sole cost and expense, including all legal fees incurred. Said costs and expenses shall be deemed to constitute a lien on the particular Unit involved, and collection thereof may be enforced by the Association in the same manner as the Association is entitled to enforce collection of Common Expenses. By acceptance of a deed to any Unit, each and every Unit Owner does thereby automatically and irrevocably name, constitute, appoint and confirm the Association as his attorney-in-fact for the purposes described in this subparagraph.

Section 24. Each Unit Owner shall have the right to mortgage or encumber his Unit.

Section 25. All property taxes, special assessments and other charges imposed by any taxing authority are to be separately assessed against and collected on each Unit as a single parcel, as provided in the New Jersey Condominium Act. In the event that for any year such taxes are not separately taxed to each Unit, but are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his proportionate undivided percentage interest in the Common Elements.

Section 26. Each Unit Owner shall pay for his own telephone and other utilities, if any, which are separately metered or billed to each user by the respective utility company. Utilities which are not separately metered or billed shall be treated as part of the Common Expenses.

ARTICLE XV:

OBLIGATION OF ASSOCIATION TO INSTITUTIONAL MORTGAGEES

Section 1. Upon request, any institutional holder of a first mortgage on any Unit in the development will be entitled to: (a) inspect the books and records of the development during normal business hours; (b) receive an annual audited financial statement of the development within ninety (90) days following the end of any fiscal year of the development; (c) written

notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings; and (d) written notice from the Association of any default in the performance by the individual unit borrower of any obligation under the Master Deed or Bylaws which is not cured within sixty (60) days.

Prepared By: Wendell A. Smith, Esq.

AMENDMENT TO THE MASTER DEED
FOR
EDISON GLEN CONDOMINIUM

THIS IS TO CERTIFY that the following By-Law Amendment applicable to Edison Glen Condominium was duly adopted by written consent in lieu of a meeting on or about January 27, 1997 by the members of Edison Glen Condominium Association, Inc. the ("Association"):

BE IT RESOLVED that the following Amendment to the Master Deed for Edison Glen Condominium is hereby adopted:

1. Section 12 of the Declaration of Restrictive and Protective Covenants, Agreements and Easement Grants of the Master Deed is revised to provide that, if any assessment (or installment thereof), charge or other expense giving rise to a lien against the Unit remains unpaid for more than ten (10) days after the same shall be due and payable, a late charge shall be levied against the Unit in an amount set by the Board of Trustees from time to time.

150/1-
file

BE IT FURTHER RESOLVED that in the event of any conflict between the current Master Deed and this Amendment to the Master Deed, the terms of this Amendment to the Master Deed shall govern and prevail.

The By-Laws of the Association are attached as an Exhibit to the Master Deed for Edison Glen Condominium, which was recorded in the Middlesex County Clerk's Office in Book 3583, Page 400 and same was amended in Book 4309, Page 865.

This Certification is made pursuant to the authority granted to the undersigned by the Board of Directors of the Association to supervise, tabulate and certify the vote for the amendments set forth above.

ATTEST:

EDISON GLEN CONDOMINIUM
ASSOCIATION, INC.

By: Frank Scalise
Frank Scalise, Secretary

By: Eileen Nobrega
Eileen Nobrega, President

RECEIVED/RECORDED
MIDDLESEX COUNTY 04/10/97 102439
CONSIDERATION 1.00 TAX 1.00
DEED REC. FEE 119.00
INSTRUMENT DEED 4515 50

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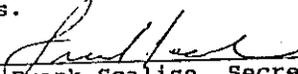
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R 4-10-97

STATE OF NEW JERSEY)
) SS:
COUNTY OF MIDDLESEX)

BE IT REMEMBERED, that on this 13 day of March, 1997,
Frank Scalise personally came before me and this person
acknowledged under oath, to my satisfaction, that:

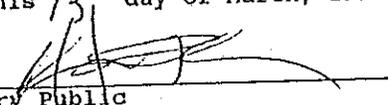
- (a) this person is the Secretary of the Association;
- (b) this person is the attesting witness to the signing of this document by the proper corporate officer who is Eileen Nobrega, the President of the Association;
- (c) this document was signed and delivered by the Association as its voluntary act duly authorized by the Board of Directors;
- (d) this person knows the proper seal of the Association which was affixed to this document; and
- (e) this person signed this proof to attest to the truth of these facts.



Frank Scalise, Secretary

Signed and sworn to before me
on this 13 day of March, 1997.

H. JAMES POLOS
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires February 25, 1997



Notary Public
State of New Jersey

BK4400PG775



MIDDLESEX COUNTY CLERK

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GREENBAUM ROWE SMITH
P O BOX 5600
WOODBRIIDGE
NJ 07096

Index DEED BOOK
Book 05164 Page 0257
No. Pages 0010
Instrument DEED W/O ABSTRA
Date : 4/09/2003
Time : 8:50:24
Control # 200304090089
INST# DE 2003 005852
Employee ID DALALB

EDISON GLEN CONDOMINIUM ASSOCI
ATION, INC.

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STATE OF NEW JERSEY
MIDDLESEX COUNTY CLERK



ELAINE FLYNN
COUNTY CLERK



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Resolution No.;01- 02

Date: October 23, 2001

Subject: Satellite Antenna Installation Regulations

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BOOK # _____

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OF PAGES _____

WHEREAS, The Edison Glen Condominium Association, Inc. (hereinafter referred to as the "Association") is a New Jersey non-profit corporation established under the laws of the State of New Jersey which serves to administer and manage the Edison Glen Condominium located in Edison, New Jersey; and

WHEREAS, the Association's administration is governed by it's Master Deed, By-Laws, Rules and Regulations and by applicable state law; and

WHEREAS, Article V, Section 1 of the By-Laws for the Association states that the affairs of the Association shall be governed by a Board of Trustees; and

WHEREAS, Article V, Section 10 of the By-Laws provides that the Board of Trustees shall have and exercise all lawful powers and duties necessary for the proper conduct and administration of the affairs of the Association, and

WHEREAS, the Federal Communications Commission ("FCC") adopted a rule effective October 14, 1996 regulating restrictions on the installation, maintenance and use of broadcast signals such as direct broadcast satellite (DBS), television broadcast and multipoint distribution service (MDS), and

WHEREAS, the Board of Trustees of the Association is concerned that installation of antennas may create safety hazards if they are not properly installed or maintained or may result in damage to the Common Elements of the Association and/or the property of others; and

WHEREAS, the Association has determined that certain precautions must be taken and therefore intends to adopt reasonable regulations governing installation, maintenance, and use of antennas in the best interests of the Association and consistent with FCC rulings.

NOW, THEREFORE, the Association adopts the following regulations for the Edison Glen Condominium, hereinafter referred to as the "Regulations". Such Regulations shall be binding upon all Owner/Residents and their grantees, lessees, tenants, occupants, successors, heirs and assigns, and shall supersede any previously adopted Regulations on the same subject matter.

Be it resolved on this 23 day of October 2001 as follows;

RECORD & RETURN TO:

GREENBAUM, ROWE, SMITH, RAVIN, DAVIS & HIMMEL LLP
METRO CORPORATE CAMPUS I
P.O. BOX 5600
WOODBIDGE, NJ 07095
DANIEL M. MURPHY

NB 5164 P258

A. Definitions.

1 - Antenna - An antenna is any device used for the receipt of video programming services, including direct broadcast satellite (DBS), television broadcast, and multipoint distribution service (MDS). A reception antenna that has limited transmission capability designed for the viewer to select or use video programming is a reception antenna, provided it meets FCC standards for radio frequency emission. Cabling, supports, guy wires, conduits, wiring, fasteners, or other accessories necessary for the proper installation, maintenance and use of a reception antenna shall be considered part of the antenna.

2. Mast - A mast is a structure to which an antenna is attached that raises the antenna height.

3. Transmission-only antenna - A transmission-only antenna is an antenna used solely to transmit radio, television, cellular or other signals

B. Application and Deposit.

(a) An Owner/Resident who wishes to install an antenna shall submit an Application to the Property Manager of the Association on the form designated by the Association, which is attached hereto. Such application shall a) provide the name of the Owner/Resident installing the antenna, the address of the Unit, the installing Owner/Resident's telephone number(s); b) describe the type, size and color of the antenna including the accessories (or contain a scaled color photograph of the antenna including all accessories), the location of the antenna; c) provide the name, address and phone number of any installer other than the Unit Owner/Resident; and d) include a copy of the permit and any other written documentation required by The Township or state regulations as well as pursuant to this regulation. An Owner/Resident shall also notify the Association when removal of the antenna is planned for inspection of the site.

(b) Upon the receipt of the Association's approval to install an antenna, but prior to installation, the Owner/Resident must provide the Association with a \$150.00 deposit ("Deposit") which shall be held in trust by the Association in a non-interest bearing federally insured bank account. The Deposit shall be utilized by the Association in order to reimburse the Association for the cost of repairing any damage caused to the Common and Limited Common Elements during the installation and removal of the antenna. Owner/Resident is required to supply the Association with a forwarding address upon moving from the property to facilitate the return of any deposits.

MB5164 P259

C. Installation

1. Size and Location.

- (a) Owner/Residents may install DBS antennas, television broadcast antennas, or MDS antennas for receipt of broadcast signals.
- (b) Upon its receipt of such application, the Association shall have ten (10) days in which to approve or disapprove the application.
- (c) A DBS antenna or MDS antenna shall not be larger than one meter (i.e. 39.4 inches) in diameter.
- (d) Installation of transmission-only antennas and antennas not covered by the FCC rules are prohibited.
- (e) The only location permitted by the Association is the floor area of the balcony or the balcony railing.
- (f) The dish cannot be installed on any portion of the common area such as the roof, hand railings, any portion of the walls, party divider walls, columns of the balcony, or placed on the ground around the buildings.
- (g) If the balcony railing is used for the installation, a clamp type device must be used. Nails or screws are prohibited.
- (h) The dish cannot be placed in a location, which causes it to hang over the balcony railing or other portion of the building.
- (i) Holes for entry into the unit must be water tight and located within the lowest portion of the balcony area. Wiring cannot be installed or run on any exterior portion of the building other than the balcony area.
- (j) Any wiring for additional rooms must be located within the unit.
- (k) If the balcony apartment to the Unit is located such that you cannot receive a satellite signal, you are not permitted to place a dish in any location other than your balcony.
- (l) The Association may require the dish to be painted to blend in with the surrounding colors of the balcony or building.

D. Maintenance.

- (a) Antennas must be gray and visible wiring on the exterior of the building must match the color against which the wire is mounted. Such wiring shall be installed to be minimally

MB5164 P260.

visible. The Association may require the dish to be painted to blend in with the surrounding colors of the balcony or building.

(b) Each Owner/Resident who installs a satellite dish or antenna is responsible for all costs associated with such satellite dish or antenna, including but not limited to installation, repair, maintenance, use and removal; the repair of damages caused to Common Elements, Limited Common Elements, other Units or personal property by such installation, repair, maintenance, use and removal, and liability for bodily injury caused by such installation, repair, maintenance, use and removal, including all medical expenses.

(c) Each Owner/Resident is responsible for the maintenance and repair of his or her antenna, shall not allow the antenna to fall into disrepair or to become a safety hazard, and shall replace and/or repaint such antenna if the exterior surface of the antenna deteriorates.

(d) In the event that an antenna is installed on an area for which the Association is responsible for maintenance, the Owner/Resident, future Owner/Residents and assigns shall remain responsible for maintenance of the antenna, and the Association shall not be responsible for any damage to the antenna caused by Association's maintenance of the area. If such Maintenance requires removal of the antenna, the Association shall provide reasonable notice to the Owner/Resident of the need for removal, and it shall be the Owner/Resident's sole responsibility at his/her own expense to remove the antenna and replace it after the maintenance is concluded.

(e) Owner/Residents shall indemnify, defend (with counsel of the choice of the Association) and hold the Association harmless for all claims arising out of or encountered in connection with the antenna or satellite dish, except such injury or harm as may be caused solely and exclusively by the Association's gross negligence. This indemnification will extend to all claims, demands or liability for personal injuries and property damage occurring during installation as well as after completion.

(f) If antennas become detached, Owner/Residents shall remove or repair such detachment within 72 hours of the detachment. If the detachment threatens safety, the Association may remove antennas at the expense of the Owner/Resident.

(g) Antennas shall be installed and secured in a manner that complies with all applicable city and state laws and regulations, and manufacturer's instructions. Owner/Residents shall provide the Association with copies of any and all permits required.

(h) Antennas shall not obstruct access to or exit from any Unit, walkway, ingress or egress from an area, electrical service equipment, or any other areas necessary for the safe operation of The Edison Glen Condominium.

(i) Installations must comply with all applicable codes, take aesthetic considerations into account and minimize the impact to the exterior and structure of the Owner/Resident's Unit.

MB5164 P261

(j) To prevent electrical and fire damage, antennas should be permanently grounded.

(k) Upon removal of the antenna, the Owner/Resident shall restore the location where the antenna was installed to its original condition. It shall be the Owner/Resident's sole financial responsibility to restore any property damaged during removal of the antenna.

E. Variances.

(a) Any Owner/Resident may apply to the Board of Trustees for a variance from the requirements of this regulation because of some unique situation affecting the function of the antenna. The Owner/Resident must demonstrate the reason why the antenna cannot function properly, as a result of any requirement specified herein.

(b) If installation is other than routine for any reason, an Owner/Resident may seek to vary from the requirements of these Regulations but shall submit the proposal to the Board of Trustees prior to installation for review and approval. The Owner/Resident shall supply a copy of the plans or drawings depicting the exact location and design of the antenna and the method of installation, and the manufacturer's and dealer's requirements or instructions for installation. The Board of Trustees shall review the proposal within thirty (30) days and advise whether it is approved or not. If the proposal is rejected, the reasons must be specified.

(c) Upon an application for a variance from the requirements of these Regulations to allow installation of an antenna on general Common Elements such as the roof, the Board of Trustees may allow installation of the antenna on Common Elements for good cause but may impose additional restrictions upon the size or appearance of the antenna, including requiring an antenna smaller than one meter in diameter, as a condition of such installation.

F. Enforcement.

(a) These Regulations shall be administered and enforced in the same manner and fashion as all other rules and regulations of the Association. The Association shall notify the Owner/Resident of the alleged violation and advise the Owner/Resident of his/her opportunity to seek alternative dispute resolution. If the Owner/Resident does not abate the alleged violation or seek alternative dispute resolution, the Owner/Resident shall be subject to all remedies and penalties permitted to be imposed by the Association, including notice of assessment of a fine of \$25.00 per day for each day the violation exists. Notice of the assessment of a fine shall grant the Owner/Resident ten (10) days to abate the violation and pay the penalty or seek alternative dispute resolution to contest the fine. To the extent permitted by law and/ or the governing documents, the Association shall be entitled to reasonable attorney fees, costs and expenses incurred in the enforcement of these regulations. An Owner/Resident may bring action for declaratory relief with the FCC or with any court of competent jurisdiction to challenge the validity of these regulations. During the pendency of any such action, the Association cannot assess fines or attorneys fees based upon an alleged violation of these regulations.

MB5164 P262

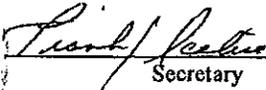
(b) If antenna installation poses a serious, immediate safety hazard, the Association may seek injunctive relief to prohibit the installation or seek removal of the installation.

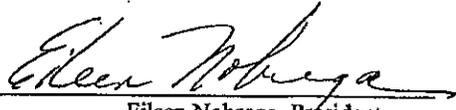
(c) If any provision of these Regulations is ruled invalid, the remainder of these Regulations shall remain in full force and effect.

In Witness whereof, the Edison Glen Condominium Association, Inc. has affixed its hand and seal the day and year first written above.

Attest:

EDISON GLEN
CONDOMINIUM ASSOCIATION


Secretary


Eileen Nobrega, President

MB5164 P263

STATE OF NEW JERSEY:

SS:

COUNTY OF MIDDLESEX:

I certify that on October 30, 2001, Frank Scelise personally came before me and this person acknowledged under oath, to my satisfaction, that he is the Secretary of the Edison Glen Condominium Association, Inc.; is the attesting witness to the signing of this document by the proper corporate officer who is Eileen Nobrega, the President of the corporation; This document was signed and delivered by the corporation as its voluntary act duly authorized by a proper Resolution of its Board of Trustees She knows the proper seal of the corporation which was affixed to this document; and signed this proof to attest to the truth of these facts.


Secretary

Subscribed and sworn before me, this
30th day of October 2001.



A Notary Public of New Jersey
My Commission expires

RICHARD BARANCZUK
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 5/7/2002

NB 5164 P264

EDISON GLEN CONDOMINIUM ASSOCIATION, INC.
Application for the Installation of
Satellite Dish

A \$150.00 DEPOSIT MUST ACCOMPANY THIS APPLICATION
CHECK MUST BE PAYABLE TO: EDISON GLEN CONDOMINIUM ASSOC., INC.

Unit Number: _____

Owner/Resident's Name: _____

Unit Address: _____

Tenant Name: _____

Owner/Resident Telephone #: _____ Tenant Telephone #: _____

Type of Antenna to be installed? _____

Make and Model #: _____

Describe the method, manner and location where the antenna is to be installed.

Name, Address and Telephone # of Installer:

Does this installation violate any architectural restrictions of the Edison Glen Condominium Association, Inc. and if so, explain why the antenna must be installed in this manner.

I will comply with all of the Association's rules for installing, maintaining and using antennas. I assume liability for any damages to Association and other Owner/Resident's property that occurs due to antenna installation, maintenance and use.

Signature

Date

MB 5.1.64 P265

RESOLUTION RELATING TO ANNUAL BUDGET
ADMINISTRATIVE RESOLUTION # 01-02

Whereas, the Board of Trustees of the Association has a fiduciary duty to prepare prior to the beginning of each fiscal year, a budget or estimate for the annual expenses of the operation of the Association, The expenses of the operation of the community and recreational facilities, and reasonable reserves for depreciation, retirements and renewals.

Whereas, the total amount of such budget or estimate shall be assessed against all of the dwelling units and the respective owners thereof, as set forth the Association By-laws. The amount thus found applicable to each dwelling unit shall be payable by the owner thereof to the Association in equal installments, in advance, said billing dates to be determined by the Trustees.

NOW, THEREFORE BE IT RESOLVED,

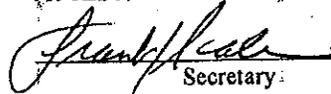
The Board of Trustees adopts the attached budget or estimate as the annual operating budget for the fiscal year beginning October 1, 2001 and ending September 30, 2002.

Resolution Type: Administrative Resolution # 01-02

Duly adopted at a meeting of the Board of Trustees of the Edison Glen Condominium Association held this 24th day of September 2001.

	Vote:			
	Yes	NO	ABSTAIN	ABSENT
Eileen Nobrega, President	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Frank Scalise, Secretary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Udel DeGazon, Trustee	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hemant Patel, Trustee	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Paul Visser, Trustee	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST:


Secretary

10/2/01
Date

File:
Book of Minutes - 2001

Book of Resolution, Book _____ Page #: _____

HB 5, 164 P 266



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07095

Index DEED BOOK

Book 05297 Page 0167

No. Pages 0003

Instrument DEED W/O ABSTRA

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Time : 10:59:08

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INST# DE 2004 007069

EDISON GLEN CONDOMINIUM ASSOCI
ATION, INC.

Employee ID LESUERY

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DARM	\$	6.00
NJPRPA	\$	4.00
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Total:	\$	40.00

STATE OF NEW JERSEY
MIDDLESEX COUNTY CLERK

ELAINE FLYNN
COUNTY CLERK



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Prepared by: *DMM*
Daniel M. Murphy, Esq.

04 MAR 29 AM 11:04

EDISON GLEN CONDOMINIUM ASSOCIATION, INC.

BOOK # _____
PAGE # _____
OF PAGES _____

Amendment to the By-Laws
(Regarding Tort Immunity)

PREAMBLE

1. Legal counsel for the Edison Glen Condominium Association, Inc. (the "Association") has recommended that the Association adopt an amendment to the By-Laws to limit the Association's liability for bodily injury occurring to a Unit Owner on the common elements or other premises located within the Edison Glen Condominium (the "Condominium").

NOW, THEREFORE, BE IT RESOLVED, this 26th day of January 2004, as follows:

A. A new Article XVI of the By-Laws shall be created, as follows:

ARTICLE XVI

IMMUNITY

In accordance with N.J.S.A. 2A:62A-13, the Association will not be liable in any civil action brought by or on behalf of a Unit Owner to respond in damages as a result of bodily injury to the Unit Owner occurring on the Common Elements or on any other premises within the Condominium. This grant of immunity from liability will not be effective if the Association causes bodily injury to the Unit Owner on the Common Elements or any other premises within the Condominium by its willful, wanton or grossly negligent act of commission or omission.

B. Except as expressly set forth in this Amendment (as previously properly amended), the By-Laws of Edison Glen Condominium Association, Inc. will not be otherwise deemed modified.

C. Pursuant to N.J.S.A. 2A:62A-14, this Amendment to the By-Laws has been approved by the affirmative vote of at least two-thirds (2/3) of the fully qualified-to-vote membership of the Association at a meeting of the Association duly held in accordance with the provisions of the By-Laws.

D. This Amendment to the By-Laws will be effective immediately upon adoption and execution by the President and Secretary of the Association. The Attorney for the Association is authorized to record this Amendment with the Middlesex County Clerk's Office immediately following the adoption of same.

ATTEST:

EDISON GLEN CONDOMINIUM ASSOCIATION, INC.

Frank Scalise
Frank Scalise, Secretary

Eileen Nobrega
Eileen Nobrega, President

567851.01

BK5297PG168

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STATE OF NEW JERSEY :

COUNTY OF MIDDLESEX :

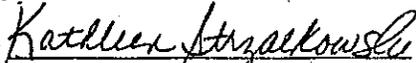
I CERTIFY that on January 26, 2004, Frank Scalise personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the Secretary of EDISON GLEN CONDOMINIUM ASSOCIATION, INC. the corporation named in this document;
- (b) this person is the attesting witness to the signing of this document by the proper corporate officer who is Eileen Nobrega, the President of the corporation;
- (c) this document was signed and delivered by the corporation as its voluntary act duly authorized by a proper resolution of its Board of Trustees;
- (d) this person knows the proper corporate seal which was affixed to this document;
- (e) this person signed this proof to attest to the truth of these facts;
- (f) notice of this amendment was properly sent to the unit owners of the Association in accordance with the provisions of the By-Laws of the Association; and
- (g) this amendment was approved by two-thirds (2/3) or more of the total votes of the Association's Members.


Frank Scalise

Signed and sworn to before me on

January 26, 2004.



KATHLEEN STRZALKOWSKI
Notary Public, Middlesex County, New Jersey
My Commission Expires April 3, 2007

RECORD AND RETURN TO:

Daniel M. Murphy, Esq.
Greenbaum, Rowe, Smith, Ravin, Davis & Himmel LLP
Metro Corporate Campus One
P.O. Box 5600
Woodbridge, NJ 07095-0988