



**MONMOUTH
WAY**

Condominiums

Governing Documents

This document includes the amended and restated Declaration (of Protective Covenants, Conditions, Restrictions, Easements, Charges and Liens) and By-Laws of Monmouth Way Maintenance Association, Inc.. Filed in February 2004, these documents effect the merger of the three entities formerly known as Monmouth Way Condominium I, Monmouth Way Condominium II & Monmouth Way Maintenance Association, Inc.. Please maintain these documents with your property ownership files and provide to any subsequent owner.

FILING RECEIPT

ENTITY NAME : MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.

DOCUMENT TYPE : ASSUMED NAME CERTIFICATE

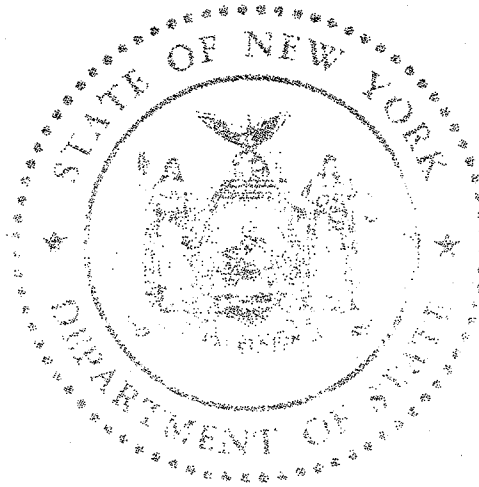
SERVICE COMPANY : +++ NO SERVICE COMPANY +++ CODE:

FILED: 02/04/2004 CASH#: 118681 FILM#: C342597-2

PRINCIPAL LOCATION

42 JOHNSON ROAD

LATHAM
NY 12110-5610

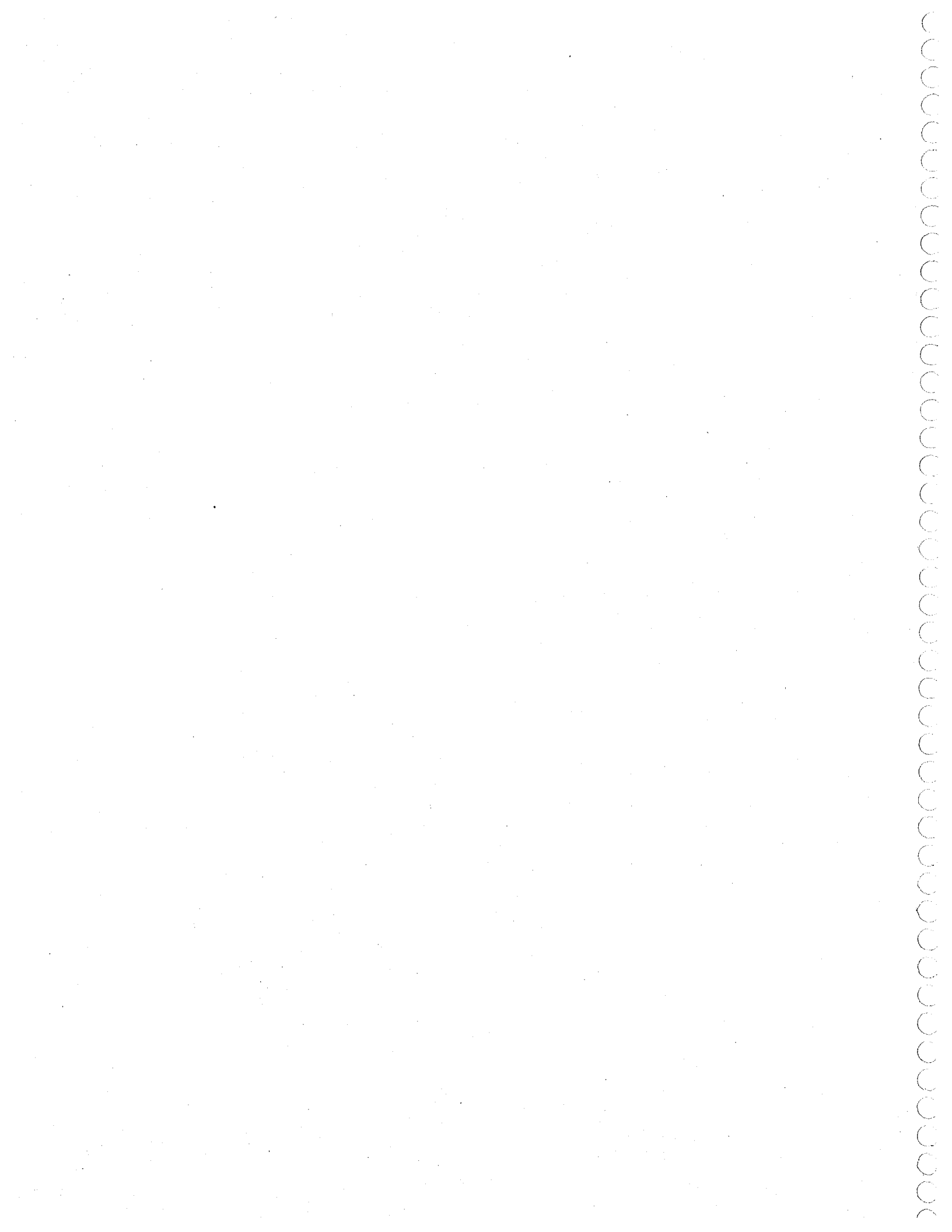


COMMENT:

ASSUMED NAME

MONMOUTH WAY CONDOMINIUMS

* FEES	:	85.00	PAYMENTS:	85.00
* ---	:		-----	
* FILING	:	25.00	CASH	:
* COUNTY	:	50.00	CHECK	:00085.00
* COPIES	:	10.00	C CARD	:
* MISC	:			
* HANDLE	:	.00		
* ---	:		REFUND:	
* ---	:		-----	



FILING RECEIPT

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COUNTY NAME : MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.

DOCUMENT TYPE : ASSUMED NAME CERTIFICATE

SERVICE COMPANY : +++ NO SERVICE COMPANY +++ CODE:

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PRINCIPAL LOCATION

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NY 12110-5610



COMMENT:

ASSUMED NAME

MONMOUTH WAY CONDOMINIUMS

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* FEES : 85.00 PAYMENTS: 85.00
* ---- : -----
* FILING : 25.00 CASH :
* COUNTY : 50.00 CHECK : 00085.00
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* REFUND:
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SALES TAX REPORT

FOR THE MONTH OF _____ 19__

SALES TAX COLLECTED _____

SALES TAX PAID _____

NET SALES TAX _____

TOTAL _____

DATE _____



**CERTIFICATE OF MERGER OF
MONMOUTH WAY CONDOMINIUM I, INC.
MONMOUTH WAY CONDOMINIUM II, INC.**

AND

**MONMOUTH WAY MAINTENANCE ASSOCIATION, INC. INTO
MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.
UNDER SECTION 904 OF THE NOT-FOR-PROFIT CORPORATION LAW**

Pursuant to the provisions of Section 904 of the New York Not-For-Profit Corporation Law, the undersigned corporations adopted the following certificate of merger for the purpose of merging them into one of such corporations.

1. The names of the constituent corporations are: Monmouth Way Condominium I, Inc., Monmouth Way Condominium II, Inc., and Monmouth Way Maintenance Association, Inc.

The name of the surviving corporation is Monmouth Way Maintenance Association, Inc.

2. As to each constituent corporation, the designation and number of members of each class and the voting rights are:

Monmouth Way Condominium I, Inc.
Members: 32, entitled to vote 32;

Monmouth Way Condominium II, Inc.
Members: 56, entitled to vote 56;

Monmouth Way Maintenance Association, Inc.
Outstanding shares: 88, entitled to vote 88.

3. The Board of Directors of each corporation participating in this merger adopted a Plan of Merger dated March 19, 2002, as set forth in Not-For-Profit Law Section 902.

4. The effective date of the merger is November 30, 2002.

5. The date when the certificate of incorporation of Monmouth Way Maintenance Association, Inc. was filed by the Department State was 1-29-87.

6. a. The merger of Monmouth Way Condominium I, Inc., Monmouth Way Condominium II, Inc., and Monmouth Way Maintenance Association, Inc. was authorized with respect to Monmouth Way Condominium I, Inc., by approval of the Board of Directors followed by an affirmative vote of

two-thirds of the members.

b. The merger of Monmouth Way Condominium I, Inc., Monmouth Way Condominium II, Inc., and Monmouth Way Maintenance Association, Inc. was authorized with respect to Monmouth Way Condominium II, Inc., by approval of the Board of Directors followed by an affirmative vote of two-thirds of the members.

c. The merger of Monmouth Way Condominium I, Inc., Monmouth Way Condominium II, Inc., and Monmouth Way Maintenance Association, Inc. was authorized with respect to Monmouth Way Maintenance Association, Inc., by approval of the Board of Directors followed by an affirmative vote of two-thirds of the members.

IN WITNESS WHEREOF, on this date JANUARY 27, 2004, the undersigned affirm that the statements made are true under penalty of perjury.

MONMOUTH WAY CONDOMINIUM I, INC.

By: [Signature]
President

By: [Signature]
Secretary

MONMOUTH WAY CONDOMINIUM II, INC.

By: [Signature]
President

By: [Signature]
Secretary

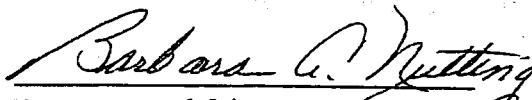
MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.

By: [Signature]
President

By: [Signature]
Secretary

STATE OF NEW YORK }
COUNTY OF SARATOGA } ss.:

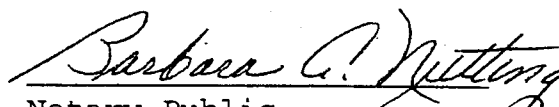
On this 27th day of January, 2004 before me, the undersigned, a notary public in and for said state, personally appeared **Jeffrey B. Keane**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity and that by his/her/their signature on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public

BARBARA A. NUTTING
Notary Public, State of New York
No. 4606773
Qualified in Saratoga County
Commission Expires November 30, 20 05

STATE OF NEW YORK }
COUNTY OF SARATOGA } ss.:

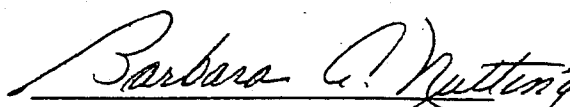
On this 27th day of January, 2004 before me, the undersigned, a notary public in and for said state, personally appeared **Linda Wheeler**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity and that by his/her/their signature on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public

BARBARA A. NUTTING
Notary Public, State of New York
No. 4606773
Qualified in Saratoga County
Commission Expires November 30, 20 05

STATE OF NEW YORK }
COUNTY OF SARATOGA } ss.:

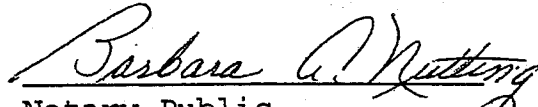
On this 27th day of January, 2004 before me, the undersigned, a notary public in and for said state, personally appeared **Wilfred Mailloux**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity and that by his/her/their signature on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public

BARBARA A. NUTTING
Notary Public, State of New York
No. 4606773
Qualified in Saratoga County
Commission Expires November 30, 20 05

STATE OF NEW YORK }
COUNTY OF SARATOGA } ss.:

On this 27th day of January, 2004 before me, the undersigned, a notary public in and for said state, personally appeared **Joyce Corcoran**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity and that by his/her/their signature on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public

BARBARA A. NUTTING
Notary Public, State of New York
No. 4606773
Qualified in Saratoga County
Commission Expires November 30, 20 05

AMENDED AND RESTATED DECLARATION
PROTECTIVE COVENANTS, CONDITIONS, RESTRICTIONS,
EASEMENTS, CHARGES AND LIENS
MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.

January 27, 2004

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Volume 01572 Page 00177
R20040002473
Saratoga County Clerk

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**AMENDED AND RESTATED DECLARATION
 PROTECTIVE COVENANTS, CONDITIONS, RESTRICTIONS,
 EASEMENTS, CHARGES AND LIENS
 MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.**

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AMENDED AND RESTATED DECLARATION
of
PROTECTIVE COVENANTS, CONDITIONS, RESTRICTIONS,
EASEMENTS, CHARGES AND LIENS
MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.

THIS AMENDED AND RESTATED DECLARATION, made this 27th day of January, 2004 by the Members of the Monmouth Way Maintenance Association, Inc.

WITNESSETH

WHEREAS, Monmouth Way Condominium I, Monmouth Way Condominium II and Monmouth Way Maintenance Association, Inc., have merged to form Monmouth Way Maintenance Association, Inc. consisting of a residential community known as the Monmouth Way Maintenance Association comprised of a total of eighty-eight (88) Units in eleven (11) Buildings on real property located in the Town of Halfmoon, County of Saratoga, New York, as more fully described in Schedule A of this Declaration.

WHEREAS, the Members of the Association desire to provide for the maintenance, repair and replacement of the Common Elements and the Association Property, to this end desire to subject the property described in Schedules A, B, C and D hereto these Covenants, Conditions, Restrictions, Easements, Charges and Liens (sometimes referred to as the "Declaration") hereinafter set forth, each and all of which is and are for the benefit of said Property and each Member of the corporation referred to below, and to provide for the future subjection of such other areas as may not be initially developed, to such Declaration; and

WHEREAS, the Members of the Association have deemed it desirable, for the efficient preservation of the values and amenities in said Monmouth Way, to maintain an agency to which should be delegated and assigned the powers of (i) maintaining and administering the private roadway and parking areas; (ii) maintaining, repairing and replacing the Common Elements and Limited Common Elements of the property of each of the classes of members; (iii) administering and enforcing the Covenants and Restrictions of the Association; (iv) collecting and disbursing the Assessments and charges hereinafter created; and (v) administering the combined reserves of the Association; and

WHEREAS, the Members of the Association, for themselves, their

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successors and assigns, declare that the real property described in Article II hereof is and shall be held, transferred, sold, conveyed and occupied, subject to the Covenants, Conditions, Restrictions, Easements, Charges and Liens hereinafter set forth.

ARTICLE I

DEFINITIONS

Section 1.01 Definitions. The following words, when capitalized and used in this Declaration, the By-Laws, the Rules and Regulations or in any instrument supplemental to this Declaration, the By-Laws or the Rules and Regulations shall, unless the context otherwise prohibits, have the following meanings:

- a. **Assessments.** Charges for the maintenance and operation of the Common Elements and the Association Property as described in Article IX of the Declaration and includes Special Assessments for capital improvements, Maintenance Assessments and any other charges deemed to be Assessments pursuant to this Declaration and the By-laws.
- b. **Association.** Monmouth Way Maintenance Association, Inc.
- c. **Association Property.** All land, improvements and other properties, personal or mixed, heretofore and hereafter owned by Monmouth Way Maintenance Association, Inc.
- d. **Authorized Votes.** There shall be one vote for each Unit owned.
- e. **Board of Directors.** The Board of Directors elected by the Members to administer the affairs of the Association. The Board of Directors may sometimes be referred to as the "Board".
- f. **Book of Mortgagees.** Record of Mortgagees reported to the Board of Directors at the time of each closing, or upon a resale of a Home by an Owner, as may be reported by the Purchaser of such Home at time of taking title. The Secretary of the Board of Directors shall be responsible for maintaining the Book of Mortgagees. Every First Mortgagee shall have the right, upon written notification to the Secretary, to have its name and address as set forth in such notification, entered into the Book of Mortgagees.

- g. **Building.** One structure constructed on land in which are located eleven (11) Units. All such buildings are collectively referred to as the "Buildings."
- h. **By-Laws.** The governing documents for the operation of the Association, as the same may be supplemented, extended or amended from time to time, as set forth in Part II of this Declaration.
- i. **Common Elements.** All of the property which formerly comprised Monmouth Way Condominium I, and Monmouth Way Condominium II, and Monmouth Way Maintenance Association, Inc., except the units, which property is held by the members of Class A, and Class B, as tenants in common. Said property is more particularly described in Article VI of this Declaration.
- j. **Common Expenses.** The expenses for operating the Association Property and the Common Elements, including reserves, which the Board of Directors may establish from time to time, for the repair or replacement of Association Property and Limited Common Elements.
- k. **Common Interest.** The undivided proportionate interest of ownership appertaining to each Unit as set forth in Schedule C of this Declaration. The Common Interest is the basis for determining, among other things, an Owner's (i) liability for a share of the Common Expenses, and (ii) a share of any distribution of funds upon termination of the Association.
- l. **Covenants and Restrictions.** The Protective Covenants, Conditions, Restrictions, Easements, Charges and Liens set forth in this Declaration, as may be supplemented, extended or amended from time to time.
- m. **Declaration.** This document of Protective Covenants, Conditions, Restrictions, Easements, Charges and Liens of Monmouth Way Maintenance Association, Inc. as it may, from time to time, be supplemented, extended or amended in the manner provided for herein.
- n. **First Mortgage.** The first mortgage granted on a Unit to a bank, federal savings and loan association, life insurance company, pension fund, trust company or other institutional lender, licensed mortgage bank or broker,

or an individual by an Owner.

- o. **First Mortgagee.** The original First Mortgagee, its representatives, assigns or any other holder of a First Mortgage on a Unit.
- p. **Monmouth Way.** The Property as shown on the Site Map of The Monmouth Way Maintenance Association, Inc., as filed in The Office of the Saratoga County Clerk, and further described in Schedule A of this Declaration. Monmouth Way shall be comprised of a Maintenance association, Monmouth Way Maintenance Association, Inc. together with private roadway, parking areas and green areas which will service the eighty-eight (88) units in the eleven (11) buildings.
- q. **Land.** The land referred to in the survey and more particularly as set forth in Schedules A, B, and C of this Declaration.
- r. **Limited Common Element.** Those portions of the Association Property which, pursuant to Section 6.01 hereof, are restricted in use to specific Owners.
- s. **Member.** Each holder of a membership interest in the Association. There are two classes of members: Class A, and Class B. The owners of units in buildings 8, 9, 10 and 11 are members of Class A. The owners of units in buildings 1,2,3,4,5,6 and 7 are members of Class B.
- t. **Mortgagee.** Any mortgagee, its representatives or assigns, servicing agent or other holder of a mortgage on a Unit.
- u. **Owner.** The person or persons owning a Unit in fee simple, together with an undivided interest in the Common Elements of the Association. An Owner may be one or more individuals, corporations, partnerships or trusts, or any other legal entity or any combination of the foregoing. All such Owners are collectively called "Owners".
- v. **Property.** All properties subject to this Declaration as it may be supplemented, extended or amended from time to time.
- w. **Rules and Regulations.** The Rules and Regulations set

forth in this Declaration, the Association By-Laws or as may be promulgated by the Board of Directors pursuant to this Declaration.

- x. **Site Plan.** The Site Plan or Plans relating to the Association as filed in the Office of the Saratoga County Clerk.
- y. **Unit.** Any space, consisting, generally of a specific Unit and an appurtenant undivided interest in the Common elements, as set forth in Schedule C of this Declaration. All such Units are collectively referred to as the "Units".
- z. **Voting Owner or Member.** The Owner of a Unit. In the event a Unit is owned by more than one person, the Voting Owner or Member shall be the person named in a Voting Certificate signed by all Owners of such Unit and filed with the Secretary of the Association Board of Directors. If such certificate is not on file, the person first named on the deed by which title to a Unit within Monmouth Way is obtained shall be the person considered the Voting Owner or Member.

ARTICLE II

THE ASSOCIATION: STRUCTURE, MEMBERSHIP AND VOTING RIGHTS

Section 2.01. Formation of the Association. Pursuant to the Not-for-Profit Corporation Law of the State of New York, Monmouth Way Condominium I, Monmouth Way Condominium II, and Monmouth Way Maintenance Association, Inc. have merged to form Monmouth Way Maintenance Association, Inc. The purpose of the said association is to own, operate and maintain the private roadway, parking areas and the grounds and lawn area and facilities and all Association Property as well as the Common Elements, to enforce the Covenants and Restrictions set forth in this Declaration and to have such other specific rights, obligations, duties and functions and are set forth in this Declaration, the Certificate of Incorporation and the By-Laws of the Association, as such may be supplemented, extended or amended from time to time, and to manage the maintenance, repair and replacement of all Association property. Subject to the additional limitations provided in this Declaration, the Certificate of Incorporation and the By-Laws, the Association shall have all the powers and be subject to the limitations of a not-for-profit corporation as contained in the New York State

Not-for-Profit Corporation Law as the same may be amended from time to time.

Section 2.02. Membership in the Association. The Association shall have as Members only Owners of Units within Monmouth Way. All Owners shall, upon becoming such, be deemed automatically to have become Members of one of the three classes of the Association and there shall be no other qualification for membership. Membership shall be appurtenant to, and shall not be separated from, the ownership of any of the interests described in the definition of the word "Owner" as found in Article I of the Declaration. Any person or entity holding an interest in a Unit merely as security for the performance of an obligation shall not be a Member.

Section 2.03. Voting Rights. For all voting purposes, at any meeting of Owners, the Voting Owners shall be entitled to one (1) vote for each Unit Owned.

Section 2.04. Holder of Security Interest. Any person or entity which holds an interest in a Unit merely as security for the performance of an obligation shall not be a Member and shall have no voting rights.

Section 2.05. Class A. The owners of units in Buildings 8, 9, 10, and 11 are members of Class A. As a member of Class A, the member has an undivided 1/88th interest in the property, both real and personal formerly owned by Monmouth Way Maintenance Association, Inc. as originally incorporated.

In addition, the members of Class A, shall have an undivided 1/32nd interest in the property, both real and personal formerly owned by Monmouth Way Condominiums I, namely Buildings # 8, 9, 10, and 11.

The members of Class A shall have no interest in the property formerly owned by Monmouth Way Condominiums II.

Section 2.06. Class B. The owners of units in Buildings 1, 2, 3, 4, 5, 6, and 7 are members of Class B. As a member of Class B, the member has an undivided 1/88th interest in the property, both real and personal formerly owned by Monmouth Way Maintenance Association, Inc. as originally incorporated.

In addition, the members of Class B, shall have an undivided

1/56th interest in the property, both real and personal formerly owned by Monmouth Way Condominiums II, namely Buildings # 1,2,3,4, 5,6, and 7.

The members of Class B shall have no interest in the property formerly owned by Monmouth Way Condominiums I.

ARTICLE III

PROPERTY SUBJECT TO THIS DECLARATION

Section 3.01. Property. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in the Town of Halfmoon, County of Saratoga, State of New York, is more particularly described in Schedules A, B, and C hereto.

ARTICLE IV

BUILDINGS

Section 4.01. Buildings. The "Buildings," as hereinafter referred to, eleven (11) residential Buildings each containing eight (8) Units as set forth in Schedule C attached hereto.

Schedule B, attached hereto and made a part hereof, contains a description of the Buildings, including the number of stories and the materials of which the Buildings are constructed.

ARTICLE V

UNITS

Section 5.01. Number of Units. There are eight (8) Units in each of the eleven(11) Buildings in the Association, all of which are residential in nature.

Section 5.02. Designations, Plans and Location of Units. Annexed hereto and made a part hereof as Schedule C is a list of all Units in the Buildings, their postal designations, tax lot numbers, locations, number of rooms, percentage of interest in the Association Property, Common Elements, and Limited Common Elements to which each has immediate access (as shown on the floor plans of the Buildings filed in the Office of the Clerk of the County of Saratoga) Annexed hereto and made apart hereof as Schedule D is a site plan or survey showing the designation and location of the Units within the Buildings.

Section 5.03. Dimensions of Units. Each residential Unit is measured horizontally from the exterior surface of the drywall of all opposite walls and vertically from the lower surface of the concrete slab or subfloor forming the floor up to the exterior surface of the drywall forming the ceiling of the Unit. All pipes, wires, cables, conduits, connections, fittings and other fittings from the electric meters, together with all doors, windows, interior walls, cabinets, fixtures and appliances within the Unit and the air conditioning condensers located outside the Unit on the common elements, are part of the Unit.

Section 5.04. Ownership of Units. Each Unit is owned by one or more parties including fee ownership to the Unit and the appurtenant undivided interest in the Common Elements as set forth in Schedule C of this Declaration. Each owner is a Member of the Monmouth Way Maintenance, Inc., and is subject to the Declaration, By-Laws and Rules and Regulations of the Association as set forth in Schedule E of this Declaration and will remain such so long as such Unit is owned by such Owner. A subsequent purchaser shall become a member of the Monmouth Way Maintenance Association, Inc. and be subject to the Amended and Restated Declaration, Amended By-Laws and Rules and Regulations of the Association upon obtaining fee ownership to the Unit and the appurtenant undivided interest in the common elements.

Section 5.05. Use of Units.

- a. Except as otherwise provided in this Declaration, the Units shall be used for residential purposes only and purposes incidental and accessory thereto. This shall not prohibit an Owner or occupant from maintaining an office within his Unit, providing that in the sole determination of the Board that no extraordinary traffic results, receipt and stocking of delivered boxes, etc. or other residential disturbance there are no alterations or modifications to the exterior of the Unit and no signs or other evidence of such office are displayed in any window, on the exterior of the Unit or Building or anywhere on the Property.
- b. An Owner may only lease the entire Unit and not a portion thereof. The initial term shall be not less than one (1) year. All leases must be in writing and shall be subject to the Association Declaration, By-Laws and Rules and Regulations. Copies of all leases must be given to the

Association Board of Directors or the Managing Agent, if hired.

Section 5.06. No Partition of Units. No Unit (including the interest in the Association Property appurtenant thereto) shall be subject to partition by the Owner. However, the foregoing shall not be construed as prohibiting any combination of Units as provided in Section 11.04 of this Declaration or any structural alterations or changes in the number of rooms in a Unit upon application to and approval from the Board of Directors as provided for in Article XI of this Declaration.

ARTICLE VI

COMMON ELEMENTS AND ASSOCIATION PROPERTY

Section 6.01. Limited Common Elements. Subject to the right of the Board of Directors to enter upon any restricted area for inspection, maintenance, repair or improvements of a Unit, Association Property or the Common Elements and subject to the rules of the Board of Directors (see Article X of By-Laws attached hereto as Schedule E), the following portions of the common elements are restricted in use as specified below:

- a. outdoor parking spaces, if assigned;
- b. mailbox assigned to specific Unit; and
- c. deck or patio appurtenant to a specific Unit.

Section 6.02. Interest in Common Elements. Title to the Common Elements shall be held by Owners as tenants in common. The interest of each of the Units shall be equal, as set forth in Schedule C of this Declaration.

The interest in Common Elements as expressed herein shall have a permanent character and shall not be altered without the consent of all Owners affected, as well as their Mortgagees, expressed in a duly recorded amendment hereto and recorded in the Saratoga County Clerk's Office.

The undivided interest in the Common Elements shall not be separated from the Unit to which it appertains and shall be deemed conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instruments.

Section 6.03. Common Elements to Remain Undivided. The Common Elements shall remain undivided, and no Owner shall bring any action for partition or division unless otherwise provided by law, or unless consented to by all Owners and First Mortgagees.

Section 6.04. Abandonment or Encumbrance of Common Elements. The Common Elements shall not be abandoned or encumbered without the consent of all the Owners, who shall vote by secret ballot. Notice of such proposed abandonment or encumbrance shall be sent by certified mail, return receipt requested, to every Owner not less than ten (10) days nor more than fifty (50) days in advance of the canvass thereof. Written notice of any such proposed abandonment or encumbrance shall also be sent to all First Mortgagees whose names appear on the records of the Association by certified mail, return receipt requested, not less than ten (10) days nor more than fifty (50) days prior to the date set for voting on the proposed abandonment or encumbrance. No such abandonment or encumbrance shall be made if any First Mortgagee advises the Board of Directors in writing, prior to the date set for voting on the proposed abandonment or encumbrance, that it is opposed to such abandonment or encumbrance, which opposition shall not be unreasonable.

Notwithstanding the foregoing, the Board of Directors shall have the power to grant easements, rights of way or licenses for utilities, cable television or other similar services across, over, through, on or in the Common Elements, with or without consideration, for the benefit of the Owners.

Section 6.05. Condemnation or Eminent Domain. Notwithstanding Section 6.02 above, if a Unit or Units, the Common Elements, or the Association Property, or any portion thereof is taken by condemnation or eminent domain, the following shall apply:

- a. **Action to Contest Condemnation.** The Board of Directors shall have the exclusive right to contest any condemnation or eminent domain proceeding which is directed at taking any portion of the Common Elements or which touches upon, concerns or affects the use of the Common Elements. No Owner or tenant of a Unit shall impair or prejudice the action of the Board of Directors in contesting such condemnation. Such restriction or prohibition shall not preclude an Owner or tenant of a Unit from contesting the taking in such condemnation or eminent domain proceeding of the Unit owned or rented by such Owner or tenant. The Board of Directors shall

promptly send written notice of any pending condemnation or eminent domain proceedings to all Mortgagees whose names appear in the books and records of the Association. In any action contesting a taking by condemnation or eminent domain proceeding, the Board of Directors shall request the court to set forth the allocation of the condemnation award among the Owners affected, taking into account the respective percentage interests in the Common Elements, the effect of the taking on each Unit affected thereby and any other relevant factor.

- b. Partition Action in Lieu of Continuation of Association After Partial Taking by Condemnation. If any condemnation or eminent domain proceeding results in a partial taking of the Property, then the Property or so much thereof as shall remain shall be subject to an action for partition. In such event, the net proceeds of sale, together with the net proceeds of the award from the condemnation or eminent domain shall be considered one fund and shall be divided among all the Owners in proportion to their respective Common Interests; provided, however, that no payment shall be made to an Owner until there has first been satisfied out of such Owner's share of such net proceeds all liens on such Owner's Unit known to the Board of Directors, in order of their priority.
- c. Distribution of Condemnation Awards for Taking of Common Elements. Except as provided in (b) above and any award obtained by an Owner for his Unit as further provided in (a) above, in the event all or part of the Common Elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Board of Directors. The Board of Directors shall arrange for the repair, restoration or replacement of such Common Elements to the extent reasonably possible, and shall disburse the proceeds of such award to the contractors engaged in such repair and restoration.

If there shall be a surplus of such proceeds, or if the Board of Directors determine the Common Elements taken cannot reasonably be repaired, restored or replaced, the proceeds shall be distributed among the Owners and the percentage interests in the Common Elements reallocated

among the remaining Units as the court shall have directed, or as provided in (d) below, if there was no direction by the court, taking into account the respective percentage interests in the Common Elements of the Units affected thereby, the effect of the taking on each Unit affected thereby after the completion of any repair, restoration or replacement by the Board of Directors or trustee and any other relevant factors. Any court direction as to such distribution shall be final. Any Owner or tenant who wishes to contest a determination by the Board of Directors for the distribution of such proceeds may do so by submitting the matter to the American Arbitration Association for the determination of a fair and proper distribution, or reallocation of percentage interests in the Common Elements, as the case may be, which shall be binding on the Board of Directors, and on all Owners and tenants. The total cost of such arbitration including any deemed to be the Association's liability shall be borne solely by the Owner or tenant submitting the matter for arbitration.

- d. Reallocation of Common Interests. Subject to the direction of any court as described in (c) above, if an entire Unit is so taken, or if part of a Unit is taken such that the remaining portion may not be practically or lawfully used for any purpose permitted by this Declaration, that Unit's entire interest in the Common Elements shall be automatically reallocated to the remaining Units in proportion to the respective Common Elements interest of those Units before the taking. The Association shall prepare, execute and record an amendment hereto reflecting the reallocation. If part of a Unit is so taken, such that the remaining portion may be practically and lawfully used for the purpose permitted by this Declaration, the interest in the Common Elements of such Unit shall be reduced in proportion to the reduction in size of the Unit in a manner consistent to the reduction in size of the Unit; the portion of the interest in the Common Elements so divested shall be automatically reallocated to all the remaining Units in proportion to the respective Common Elements interests of those Units before the taking, with the partially taken Unit participating in the reallocation on the basis of its reduced interest in the Common Elements.

- e. After any determination for reallocation of percentage interests in the Common Elements, the Board of Directors shall promptly prepare, execute and record an amendment to this Declaration in the Office of the Saratoga County Clerk reflecting such reallocation, which said Amendment need only be executed by Owners affected and by a majority of the Board of Directors.
- f. **Condemnation Provision Subject to Existing Law.** All provisions of this Section 6.05 are subject to interpretation in accordance with the law in effect at the time of any condemnation or eminent domain proceeding. Should all or any portion of the provisions of this Section 6.05 be deemed illegal at such time, the distribution of proceeds, rights with respect to partition and allocation of percentage interests in the Common Elements after a partial taking, shall be as a court of law shall determine.

Section 6.06. Distribution of Condemnation Awards - Association Property. In the event all or part of the Association Property is taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Association. The Board of Directors of the Association shall arrange for the repair and restoration of such property and shall disburse the proceeds of such award to the contractors engaged in such repair and restoration. If there shall be a surplus of such proceeds, or if the Board of Directors shall elect not to repair or restore the Property, then the proceeds shall be distributed in the same manner as insurance proceeds, in accordance with Article XII of this Declaration.

ARTICLE VII

PROPERTY RIGHTS AND EASEMENTS

Section 7.01. Right and Easement of Enjoyment in the Private Roadway and Parking Areas. The following easements, rights-of-way and other rights reserved herein shall be permanent, shall run with the land and shall be binding upon, and for the benefit of, the Association, the Owners, and their successors and assigns. Each Owner and such Owner's guest, licensees, lessees and invitees shall have a right and easement of enjoyment in and across the private roadway and parking areas and such easements shall be appurtenant

to and shall pass with the interests of an Owner. Such rights, easements and privileges shall be subject, however, to the rights of the Owners, together with the rights of the Association to maintain, repair and replace the private roadway and parking areas, as set forth herein.

Section 7.02. Utilities, Pipes and Conduits. Each Owner shall have such easement of access to other Units and to the Common Elements, and each Unit shall be subject to such easement, as is reasonably necessary for such Owner to maintain, repair and replace, as necessary, such Owner's Unit including the pipes, wires, cables, conduits, connections and fittings running from the meters or equipment servicing such Unit to the Unit, if any. Each Owner shall also have an easement in common with the Owners' present available facilities, all pipes, wires, cables, conduits, connections, fittings, public utility lines, and other Common Elements located in any of the other Units and serving the Unit or Units of such Owner. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use, in accordance with present use and present available facilities, the pipes, wires, cables, conduits, connections, fittings, public utility lines and other Common Elements serving such other Units and located in such Unit.

Section 7.03. Access by Board of Directors. The Board of Directors, Managing Agent or manager and/or other person authorized by the Board of Directors, the Managing Agent or manager, shall have the right of access to each Unit for the purpose of making inspections or for the purpose of correcting any condition originating in such Unit and threatening another Unit or a Common Element, or for the purpose of performing electrical services or other Common Elements in such Unit or elsewhere in the Building, or to correct any condition which violates the provisions of any mortgage covering another Unit, the cost of which shall be a Common Expense. Requests for entry will be made in advance and any such entry will be at a time reasonably convenient to the Owner or occupant. In case of an emergency, such right of entry shall be immediate, whether the Owner or occupant is present at the time or not or whether the time is convenient or not.

Section 7.04. Easement for Encroachments. The Owners agree that if any portion of a Unit or the Common Elements (whether restricted in use to an individual Owner or not) encroaches or shall hereinafter encroach upon another Unit or the Common Elements as a result of (i) the original construction or settling or

shifting of the Building; or (ii) any repair or restoration by the Board of Directors of the Building, any Unit or the Common Elements; or (iii) any construction after a partial or total destruction as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, a valid easement for the encroachment and the maintenance of the same shall and does exist. Such easements as provided in this Section shall exist so long as the Building shall stand.

Section 7.05. Easement for Necessity. Each Unit shall have, and each Unit shall be subject to, all easements of necessity in favor of such Unit or in favor of other Units and the Common Elements.

Section 7.06. Easement to Owners for Maintenance of Air Conditioning Equipment. Each Owner shall have an easement over the Property for the maintenance, repair and replacement, as necessary of air conditioning equipment, such as condensers located on the Property outside the Unit and serving such Owner's Unit. Air conditioning equipment is considered a part of the Unit and the Owner of such is responsible for the cost of maintenance, repair and replacement of it, together with the cost of any damage or destruction to the Property and other Common or Limited Common Elements resulting from servicing and replacement.

ARTICLE VIII

BOARD OF DIRECTORS

Section 8.01. Board of Directors. The affairs of the Association shall be governed and controlled pursuant to the Association By-Laws (attached hereto as Schedule E and made a part hereof) by the Board of Directors which shall be elected, serve and have the duties and powers as provided in the By-Laws.

Section 8.02. Administration. The administration of the Association, the Buildings and land described herein shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws.

Section 8.03. Power of Attorney to the Board of Directors. Each Owner shall grant to the persons who shall from time to time constitute the Board of Directors, an irrevocable Power of

Attorney, coupled with an interest to acquire title to or lease any Unit whose Owner desires to surrender, sell or lease the same, or which may be the subject of a foreclosure or other judicial sale in the name of the Board of directors or its designee, corporate or otherwise, on behalf of all Owners, and to convey, sell, lease, mortgage, vote the votes appurtenant thereto or otherwise deal with any such Unit so acquired, or to sublease any Unit so leased by the Board of Directors.

Section 8.04. Rights of the Association. With respect of all Association Property, Common Elements and Limited Common Elements, and in accordance with the Certificate of Incorporation, this Declaration and the By-Laws, the Board of Directors shall have the right:

- a. To grant easements or rights-of-way to any public or private utility corporation, governmental agency or political subdivision, or cable television franchisee with or without consideration.
- b. To dedicate or transfer all or any part of the land which it owns for such purposes and subject to such conditions as may be agreed to by the Association and the transferee, subject to the following:
 - (1) such a conveyance shall require the consent of fifty-one percent (51%) of all Members;
 - (2) no such conveyance shall be made if First Mortgagees of one-third (1/3) or more of the Units within Monmouth Way advise the Association in writing, prior to the date set for voting on the proposed conveyance, that they are opposed to such conveyance, which opposition must not be unreasonable. Written notice of any conveyance shall be sent to all First Mortgagees not less than thirty (30) days nor more than ninety (90) days prior to the date set for voting on the proposed conveyance.
- c. To enter into agreements, reciprocal or otherwise, with other homeowners' associations, condominium or cooperatives for the use of, or sharing of, Property. Such agreements shall require the consent of fifty-one percent (51%) of all Members.
- d. To borrow funds from any recognized lending institution, and in conjunction therewith, mortgage its properties.

No such mortgage, however, shall encumber or otherwise interfere with the easement of ingress and egress of the Owners as described in this Declaration. The amount, terms, or rate of all borrowing and the provision of all agreements with note holders shall be subject to the terms set forth at §5.16 of the Bylaws.

- e. Except as may be prohibited by law, the Certificate of Incorporation, this Declaration or the By-Laws, to contract with any person for the performance of its management and other duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management agreements with trusts, condominiums, cooperatives or other homeowners' association, both within and without Monmouth Way. Such agreements shall require the consent of fifty-one percent (51%) of the entire Board of Directors of the Association.
- f. To permit the Managing Agent to establish a management office within the Association Property, for the management and maintenance of Monmouth Way.
- g. To charge reasonable fees for the use of Association Property by non-members. Such non-members shall be limited and guests.

Section 8.05. Acquisition of Units by the Board of Directors. In the event any Owner shall surrender such Owner's Unit, together with (i) the undivided interest in the Common Elements appurtenant thereto; (ii) the interest of such Owner in any other Units acquired by the Board of Directors or its designee on behalf of all Owners or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such Owner in any other assets of the Association (hereafter collectively called the "Appurtenant Interests") pursuant to the provisions of the Real Property Law of the State of New York, or in the event the Board of Directors shall purchase at a foreclosure or other judicial sale, a Unit together with the appurtenant interests, title to any such Unit, together with the appurtenant interests shall be held by the Board of Directors or its designee, corporate or otherwise, on behalf of all Owners, in proportion to their respective Common Interests. The lease covering any Units leased by the Board of Directors, or its designee, on behalf of all Owners, shall be held by the Board, or its designee, on behalf of all Owners in proportion to their respective Common Interests.

ARTICLE IX

ASSESSMENTS AND RIGHT OF ASSOCIATION TO BORROW

Section 9.01. Creation of the Lien. Each Owner of any Unit, by acceptance of a deed therefor, whether or not it shall be expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association:

- a. Annual Assessments of charges for the maintenance and operation of the Common Elements and Association Property; and
- b. Special assessments for capital improvements ("Special Assessments").
- c. Annual Assessments of charges for the maintenance and operation of the Common Elements and the Association Property under the control of the Association ("Association Assessments").

The Maintenance Assessments and the Special Assessments together hereinafter being referred to as "Assessments".

The Assessments shall be fixed, established and collected from time to time as hereinafter provided. Except to the extent prohibited by law, the Board of Directors, on behalf of all Owners, shall have a lien on each Unit thereon for unpaid Assessments, with interest thereon, assessed against such Unit, subject to foreclosure.

Section 9.02. Basis for Assessments. The Association's Board of Directors shall, from time to time, but at least annually, fix and determine the budget for the continued operation of the Association and shall send a copy of the adopted budget and any supplement thereto to each owner (and such Mortgagees as shall have requested same) (i) at least twenty-five (25) days prior to assessing the owners thereon in the event of an increase, and (ii) at least ten (10) days prior if there is no increase in assessments. The Board shall determine the total amount required, including the operational items such as insurance, repairs, reserves, maintenance and other operating expenses, as well as charges to cover any deficits from prior years and capital improvements approved by the Board. Water, Sewer and refuse removal shall be a Common Expense. Electricity is separately metered for individual Units, and the cost of the electricity so metered shall be at the sole expense of the Owner.

Except as otherwise permitted in this Declaration, or the Bylaws, the total annual requirements and any supplemental requirements shall be allocated among, assessed to, and paid by the Owners according to their respective percentage interests in the common elements. Notwithstanding the foregoing, the Board of Directors may elect to specially allocate and apportion expenses between Owners based upon special or exclusive availability or use of certain portions of the Common Elements or Association Property by certain Owners. The sum due the Association from each Owner shall constitute an Assessment by the Board of Directors. Said assessments shall be payable monthly in advance or as directed by the Board of Directors. Special Assessments, should such be required, shall be levied and paid in the same manner as herein above provided for regular Assessments.

Section 9.03. Purpose of Assessments. The purpose of the Assessments shall be to fund the maintenance, repair, replacement and improvement of the private roadway, parking areas, green areas and the maintenance, repair and replacement of Association property and Common Elements, including, but not necessarily limited to:

- a. The payment of taxes on the Association Property and Common Elements if any;
- b. Any utility services to the Association Property and Common Elements which are commonly metered and/or billed;
- c. All liability and other insurance obtained pursuant to Article VIII of this Declaration covering the Association Property and Common Elements, and the Association's officers, directors and employee, if any;
- d. The cost of labor, equipment, materials, management and supervision thereof;
- e. Accounting and record keeping of all Association financial transactions and annual financial review;
- f. Legal, architectural, engineering and other professional fees and disbursements; and
- g. Such other needs as may arise and which the Board of Directors deems appropriate or desirable.

Section 9.04. Change in the Basis of Assessments.

- a. The Association may change the basis of determining the Maintenance Assessments by obtaining the written consent of Owners by an affirmative vote of not less than sixty-seven (67%) of Authorized Votes, and fifty one percent (51%) of the holders of First Mortgages on Units within Monmouth Way. Written notice shall be sent at least ten (10) days and not more than fifty (50) days in advance of the date or initial date set for voting thereon to all Owners whose names appear on the records of the Association. A written certification of any such change shall be executed by the Board of Directors and recorded in the Offices of the Office of the Saratoga County Clerk.
- b. Any change in the basis of Assessments shall be equitable and non-discriminatory.

Section 9.05. Special Assessments for Capital Improvements.

In addition to the annual Maintenance Assessment, the Association may levy a Special Assessment for the purpose of defraying, in whole or in part, the cost of any capital improvements, including without limitation, the construction, reconstruction, replacement or repair of a capital nature to the Association Property or the Common Elements, including the necessary fixtures and personal property related thereto. Any Special Assessment for the new construction (rather than reconstruction or replacement) of any capital improvement, by the consent of the Board of Directors and or by the consent of Owners by an affirmative vote of fifty-one percent (51%) of the Authorized Votes cast in person or by proxy at a meeting duly called for this purpose, must be obtained. Written notice of such meeting shall be sent to all Owners at not less than ten (10) days or more than fifty (50) days in advance, setting forth the purpose of the meeting. The Association shall establish one (1) or more due dates for each payment or partial payment of each Special Assessments and shall notify each Owner thereof, in writing, at least thirty (30) days prior to the first such due date.

Section 9.06. Assessments: Personal Obligation of the Owner and Lien on the Unit. The Assessments shall be paid when due and subject to a late fee, as may be determined by the Board of Directors. All sums assessed by the Board of Directors, but unpaid, together with any accelerated installments, late or collection charges and fees for violations of Rules and Regulations and

interest thereon at such rate as may be fixed by the Board of Directors from time to time (such rate not to exceed the maximum rate of interest then permitted by law), shall be the personal obligation of an Owner(s) and shall constitute a lien upon the Owner's Unit thereon, prior to all other liens except only (i) liens for taxes on the Unit in favor of any assessing school district, special district, county, town, village or other taxing units, and (ii) all sums unpaid on any First Mortgage of record encumbering the Unit thereon. Assessments shall be levied on an annual basis and shall be due and payable on a monthly basis unless the Board of Directors establishes other periods of payment, except that, if an installment of Assessments due is not paid within thirty (30) days from date due, the Board of Directors may accelerate the remaining installments, if any, upon notice thereof to the delinquent Owner. The Board of Directors may offer a discount on an Assessment if paid in full in advance. All costs and expenses incurred in collection of past due Assessments, including, but not necessarily limited to, reasonable attorneys' fees, management, other collection expenses and all late charges and interest, shall be added to and shall constitute an Assessment payable by such Owner.

Section 9.07. Lien for Assessments; Duration; Foreclosure.

The lien for past due Assessments shall be effective from and after the filing in the Office of the Saratoga County Clerk a verified notice of lien stating the name and address of the property, the Liber and Page of record of the Declaration, the name of the record Owner of the Unit, the Unit designation, the amount and purpose for which due and the date when due, and shall continue in effect until all sums secured thereby, with the interest and late charges thereon, shall have been fully paid or until expiration of six (6) years from the date of filing, whichever first occurs. Upon such payment, the Unit Owner shall be entitled to an instrument duly executed and acknowledged certifying to the fact of payment.

The lien for past due Assessments may be foreclosed by the Association in accordance with the laws of the State of New York, in like manner as a mortgage on real property, and the Association shall also have the right to recover all costs incurred by it in pursuing such right, including, but not necessarily limited to, accelerated payments, if any, late charges, interest and reasonable attorneys' fees.

In any such foreclosure the Owner shall be required to pay a reasonable rental for the Unit for any period prior to sale pursuant to judgment of foreclosure and sale and the plaintiff in

such foreclosure shall be entitled to the appointment of a receiver to collect the same. The Board of Directors, acting on behalf of all Owners shall have the power to bid in the Unit at foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid Assessments, the unpaid balance shall be charged equally to all Owners. The Purchaser of a Unit at a foreclosure sale of First Mortgage, including the First Mortgage or a first mortgage holder obtaining title by conveyance in lieu of foreclosure, such acquirer of title, their successors or assigns shall not be liable for Assessments unpaid up to the date such foreclosure sale or conveyance. Nothing contained in this Section with regard to the right of the Association to enforce its lien by foreclosure shall prohibit the Association from obtaining a money judgment against the Owner or Owners and issuing execution for a sheriff's sale.

Notwithstanding any other provisions of this Article IX, if a municipal corporation acquires title to a Unit as a result of tax enforcement proceedings, such municipal corporation shall not be liable for and shall not be subject to suit for recovery of the Assessments applicable to such Unit during the period while title to such Unit is held by the municipal corporation or for the payment of any rental for the Unit under the provisions of this Section, except to the extent of any rent arising from such Unit received by such municipal corporation during such period.

Except as herein specifically provided, nothing contained herein shall affect or impair or release the Unit from the lien for such Assessments or impair or diminish the rights of the Association on behalf of all Unit Owners.

Section 9.08. Notice of Default. The Board of Directors, when giving notice to an Owner of a default in paying Assessments, or other default, may, at its option, or shall, at the request of a Mortgagee, send a copy of such notice to each such Owner's Mortgagee whose name and address appears on the records of the Association. The Mortgagee shall have the right to cure the Owner's default with respect to the payment of said Assessments or other default which could result in a lien against the unit or such owner at any time prior to the time title is conveyed pursuant to Section 9.07 above.

Section 9.09. No Exemption or Waiver of Assessments. Every Owner shall pay the Assessments assessed against him when due and

no Owner may exempt himself from liability for the payment of Assessments so assessed against him by waiver of the use or enjoyment of any of the Property or by the abandonment of his Unit. However, no Owner shall be liable for the payment of any Assessments accruing subsequent to a sale, transfer or other conveyance by him of such Unit made in accordance with the Real Property Law or in accordance with the provisions of this Declaration and the By-Laws. An Owner may, by conveying his Unit and his Common Interest to the Board of Directors on behalf of all other Owners, exempt himself from Assessments thereafter accruing.

Section 9.10. Grantee to be Liable with Grantor for Unpaid Assessments. In any conveyance of a Unit either by voluntary instrument, operation of law or judicial proceedings in accordance with this Declaration or the By-Laws, the Grantee of the Unit shall be jointly and severally liable with the Grantor for any unpaid Assessments and any other such statement of assessment against the latter, assessed and due up to the time of the grant or conveyance without prejudice to the Grantee's right to receive from the Grantor the amounts paid by the Grantee therefore. However, any such Grantor or Grantee shall be entitled to a statement from the Board of Directors or the Managing Agent, if there be one setting forth the unpaid Assessments against the Unit and neither such Grantor nor Grantee shall be liable for, nor shall the Unit conveyed, be subject to a lien for, any unpaid Assessments against such unit in excess of the amount therein set forth. "Grantee" as used herein shall not include either the holder of a mortgage of record or a purchaser of a Unit at a foreclosure sale, or a person who obtains title to a Unit by means of a deed in lieu of foreclosure.

Section 9.11. Right to Maintain Surplus. The Association shall not be obligated in any calendar year to spend all the sums collected in such year by way of Assessments or otherwise, and may carry forward as surplus any balances remaining; nor shall the Association be obligated to apply any such surpluses to the reduction of the amount of the Assessments in the succeeding year, but may carry forward from year to year such surplus or deficits as the Board of Directors, in its absolute discretion, may determine to be desirable for the greater financial security and the more efficient effectuation of the purposes of the Association.

Section 9.12. Statement of Assessments. Upon the written request of an Owner, lessee, Mortgagee or title insurer of a Unit (or any prospective purchaser, lessee, Mortgagee or title insurer of such Unit), or the agent or agents of any of the foregoing, the

Board of Directors, the manager or the Managing Agent, shall, within fifteen (15) days of receipt of such written request, issue a certificate in writing, signed by an Officer or designee of the Board of Directors, setting forth with respect to such Unit, as of the date of such certificate, (i) whether or not the Assessments due have been paid; (ii) the amount of such Assessments, including interest and costs, if any, due and payable as of such date; and (iii) whether any other amounts or charges are owing to the Association, e.g., for Special Assessments or for the cost of extinguishing a violation of this Declaration, the By-Laws and/or Rules and Regulations.

A reasonable charge may be made for the issuance of such certificate. Any such certificate, when duly issued as herein provided, shall be conclusive and binding with regard to any matter therein stated as between the Association and any bona fide Owner, Purchaser, lessee, Mortgagee or title insurer of, the Unit with respect to which such certificate was given.

ARTICLE X

MAINTENANCE BY THE ASSOCIATION

Section 10.01. Additions, Alterations and Improvements of Common Elements.

- a. The Board of Directors shall have the right, at its option, to make or cause to be made such additions, alterations and improvements to the Common Elements as, in its opinion, may be beneficial or necessary. Such expenses shall constitute Common Expenses. Additions, alterations or improvements may be made by the Board of Directors without the consent of the Owners and the cost thereof shall constitute a part of the Common Expenses.
- b. No Owner may, (i) install any major appliance which, because of its energy consumption, weight, noise or size, may be deemed by the Board of Directors to unreasonably or materially adversely affect the Property or other Owners or occupants, or (ii) make any structural addition, alteration or improvement in his Unit or (iii) makes any changes in or to the Common Elements or Limited Common Elements without the prior written approval of the Board of Directors.

Section 10.02. Repairs and Maintenance by the Association.

- a. Except as specifically otherwise provided in this Section 10.02, all maintenance, repair and replacement of the private roadway, parking areas, green areas, recreation facilities and all other Association Property shall be the responsibility of, and at the expense of, the Association.
- b. Subject to the provisions of Section 10.03 below, the cost of all maintenance performed by the Association shall be funded from Assessments.

Section 10.03. Repairs and Maintenance Which Are Not The Responsibility of the Association.

- a. All maintenance, repairs and replacements to the Units, including chimney and fireplace flues in those Units equipped with fireplaces, windows (including glass breakage), Unit entry doors (except painting of the exterior surface of windows and doors which open from a Unit, and painting or staining of the wood decks/balconies which painting or staining is the responsibility of the Board of Directors, the heat exchangers and compressors/air exchangers (and all pipes, wires, cables, conduits, connections and fittings related thereto) and all pipes, wires and conduits located within or which are part of and service the same Unit, shall be made by the respective Unit Owners at their own expense.
- b. Any maintenance, repair or replacement necessary to preserve the appearance and/or the value of the Property, but which is occasioned by a negligent or willful act or omission of a Unit Owner, or by any family member or tenant of such Unit Owner or member of such Unit Owner's family or tenant of such Unit Owner, shall be made at the cost and expense of such Unit Owner. If such maintenance, repair or replacement is performed by the Board of Directors, it shall not be regarded as a Common Expense, but shall rather be considered a special expense allocable to the specific Unit and such cost shall be added to that Unit Owner's Common Charges, and, as part of those Common Charges, shall constitute a lien on the Unit to secure the payment thereof.

- c. Each Owner of a Unit with a fireplace shall be responsible at his sole cost and expense for maintaining the flue and chimney from such fireplace in a clean and safe condition. Such maintenance shall be done as required, but at least annually. Such Owner shall provide the Board of Directors with evidence, on an annual basis or such other time period as the Board reasonable deems necessary, that such maintenance has been performed by a qualified Person. If an Owner fails to so provide for such maintenance, the Board of Directors may, upon due notice to the Owner, contract to have such maintenance performed by a qualified Person, and the cost thereof shall be added to that Owner's Common Charges, and as a part of those Common Charges, shall constitute a lien on the Unit, to secure payment thereof. In addition to the foregoing, or in conjunction with, the Association may impose a monetary fine which shall constitute a lien on the unit.
- d. In the event that a Unit Owner fails to make any maintenance, replacement or repair to his Unit which is necessary to protect any of the Common Elements or any other Unit, the Board of Directors shall have the right to make such maintenance, replacement or repair upon ten (10) days' written notice to the Owner, or oral or written notice of shorter duration in the event of an emergency, and to charge the cost of all such maintenance, replacement or repair to the Unit Owner and to have a lien against the Unit for such cost. In the event the Unit Owner fails to make prompt payment, the Board of Directors shall be entitled to bring suit thereon, and in such event, the Unit Owner shall also be liable for reasonable attorneys' fees and costs of such suit or proceeding, together with interest on all sums due and to foreclose the lien.

Section 10.04. Quality and Frequency of Maintenance and Repairs. All maintenance, repairs and replacements shall be of a quality and appearance consistent with the enhancement and preservation of the appearance and value of Monmouth Way. The Association may establish reasonable schedules and regulations for maintenance, repair and replacement, which schedules and regulations shall take into account the useful life of the improvements and the Property.

ARTICLE XI

ARCHITECTURAL CONTROL

Section 11.01. Control by Association. The Association acting through the Board of Directors shall be responsible for the enforcement of these provisions of this Declaration pertaining to the appearance of the Association Property and control over any change in use or any improvements, additions, modifications or alterations to the Property. The Board of Directors may adopt simplified review procedures for any such additions, alterations or improvements which it shall deem minor.

Section 11.02. Environmental Considerations. In carrying out its responsibilities in enforcing the provisions of this Declaration, the Association and the Board of Directors shall consider the environmental impact of any existing or proposed activities on the Property or any portion thereof and may, in its discretion, establish standards or guidelines aimed at reducing or eliminating any activities which could have adverse environmental or other impact or take affirmative action to improve the quality of the environment, and shall comply with all applicable laws, rules and regulations.

Section 11.03. Increases in Size of Units.

- a. Any Owner or Owners shall have the right to combine adjacent Units owned by such Owner or Owners, so long as (i) the common interest appurtenant to such Units after such combination shall equal in total the common interest applicable to the Unit or Units combined prior to combination; (ii) the written consent of the Board of Directors is obtained pursuant to Sections 11.01 and/or 11.06 of this Declaration; (iii) the written consent of any Mortgagee of the affected Units is obtained, if required; (iv) such proposed combination is in all respects lawful under the terms and provisions of the Real Property Law of the State of New York in effect at the time of the combination; and (v) such combination is in compliance with all governmental laws, codes, ordinances and regulations.
- b. Among the factors to be considered by the Board of Directors in determining whether or not to consent to such combination are adequacy of the size, shape and

location of all Units after such combination, the structural soundness of the Building during and after the performance of the necessary improvements, and any other factors which may affect the appearance or value of the Building, or which are set forth in Section 11.08 hereof.

- c. The cost of any such combination shall be the sole responsibility of the Owner or Owners of the Units being combined.
- d. Any such combination shall become effective upon the recording in the Saratoga County Clerk's Office of an amendment to this Declaration (which amendment shall include, as appropriate, any necessary changes to the text of this Declaration, any site plan attached hereto or any "as built" plan or plans previously recorded), certified to by the Board of Directors and by the Owners and Mortgagees, if required, of the Units so combined, together with the filing of floor plans of the Unit so combined, together with the certification by tax authorities of tax lot numbers conforming to the new Unit.

Section 11.04. No Other Additions or Structural Alterations to Units. No structural alterations shall be made to a Unit which would impair the structural soundness of any Unit or Building or which would cause an adverse material effect on the exterior appearance or value of the Building in which the Unit is located.

Section 11.05. Board of Directors' Right to Promulgate Rules and Regulations. The Board of Directors may, from time to time, promulgate rules and regulations governing the form and content of plans to be submitted or procedure for such submissions, provided, however, that no such rule or regulation shall be deemed to bind the Board to approve or disapprove any plans submitted, or to waive the exercise of the Board's discretion as to the appropriateness of such plans; and provided further that no such rule or regulation shall be inconsistent with the provisions of this Declaration, the Association By-Laws or any applicable governmental law, code, ordinance, rule or regulation.

Section 11.06. Submission of Plans to Board of Directors. No application shall be filed with any governmental authority for a permit covering an addition, alteration or improvement to be made in a Unit, and no improvement, addition, modification or alteration shall be made on or to any portion of the Common Elements or to the

Association Property or to the improvements located thereon unless and until a plan or plans therefore, in such form and detail as the Board requires, shall have been submitted to and reviewed by the Board of Directors. This shall include (i) the installation of any major appliance which, because of its energy consumption, weight, noise or size, may be deemed by the Board of Directors to unreasonably or materially adversely affect the Property or other Owners or occupants, or (ii) any structural addition, alteration or improvement to a Unit or (iii) all additions, alterations, improvement and any changes in or to the Association Property, Common Elements or Limited Common Elements without the prior written approval of the Board of Directors. Fees and expenses which may be charged by architects, engineers, managing agent or attorneys in connection with the review of such plans shall be the sole expenses of the Owner submitting such application. The Board of Directors may charge and collect a reasonable fee for the examination of plans submitted for approval, including any fees which may be charged by architects, managing agent, engineers or attorneys retained by the Board of Directors in connection with the review of such plans.

Section 11.07. Recommendation of Board of Directors.

- a. Upon application to the Board of Directors for approval or qualified approval by the Board of Directors of any plans submitted pursuant to this Article, the Board of Directors shall vote upon such application and advise the Owners, in writing, of its decision. Any submission shall require the consent of sixty-seven (67%) of the Board of Directors.
- b. The Board of Directors may disapprove such plans for any of the following reasons:
 - i. Failure of such plans to comply with any of the provisions, terms and conditions contained in this Declaration, the Association By-Laws, or the Association Rules and Regulations;
 - ii. Failure to include information in such plans, as requested by the Board of Directors;
 - iii. Incompatibility of proposed improvements or use of proposed improvements with existing improvements;

- iv. Failure of proposed improvements to comply with any zoning, building, health, or other governmental laws, codes, ordinances, rules and regulations, including the Real Property Law of the State of New York;
 - v. Failure of the applicant to furnish to the Board proof satisfactory to the Board that insurance (including, but not limited to, liability insurance protecting the Board) in form and amount as required by the Board has been obtained and will be maintained for an approximate period of time by the applicant; and
 - vi. Any other matter which in the judgment and sole discretion of the Board of Directors it would render a decision concerning the proposed improvements, their use or uses, including any possible adverse impact on their use and enjoyment of the property by any other Owner.
- c. Upon approval or qualified approval by the Board of Directors of any plans submitted pursuant to this Section, the Board of Directors shall notify the applicant in writing of such approval or qualified approval, which notification shall set forth any qualifications or conditions of such approval, shall file a copy of such plans as approved in the Association's permanent records (together with such qualifications or conditions, if any), and, if requested by the applicant, shall provide the applicant with a copy of such plans bearing a notation of such approval or qualified approval. Approval of any such plans shall not be deemed a waiver of the right of the Board of Directors to disapprove similar plans or any of the features or elements included therein, if such plans, features or elements are subsequently submitted for approval by other Owners.
- d. The Board shall advise the Owners of the costs involved in implementing such plans, such costs to be a Special Assessment unless the plans are for an improvement or repair or replacement budgeted for in the Reserve Account.

- e. Once plans have been approved, they may not be revoked unless the Board of Directors determines that (i) the work currently being performed is not in substantial conformity with the approved plans; (ii) adequate insurance is not being maintained by the applicant; or (iii) appropriate permits have not been obtained, maintained and/or complied with.
- f. In any case where the Board of Directors disapproves any plans submitted hereunder, the Board of Directors shall notify the applicant in writing, together with a statement of the grounds upon which such action was based. In any such case, the Board of Directors shall, if requested and if practicable, make reasonable efforts to assist and advise the applicant so that acceptable plans can be prepared and resubmitted for approval.
- g. In the event any Owner or group of Owners take any action that requires Board of Directors review and approval, without first applying for approval, shall be notified, in writing, of their violation of this Declaration and shall be required to cease such action until the requirements of this Article XI have been met.

Section 11.08. Failure of Board to Act. If any applicant has not received notice of the Board of Directors approving or disapproving any plans within sixty (60) days after submission thereof, said applicant may notify the Board in writing of that fact. Such notice shall be sent by certified mail, return receipt requested. The plans shall be deemed approved by the Board thirty (30) days after the date of receipt of such second notice, if no decision is rendered by the Board within said thirty(30) day period.

Section 11.09. Applications for Permits: Insurance. Any application to any governmental authority to make installation, addition, alteration or improvement to the Association Property, Limited Common Elements, or any Unit shall be executed by the Board of Directors only. However, applications for any such installation, addition, alteration or improvement proposed by an Owner pursuant to this article shall be at the sole cost and expense of such Owner, and provided further, that this Article XI shall in no event be construed to result in the Board of Directors incurring any liability whatsoever to any Owner, contractor, subcontractor, materialmen, architect or engineer on account of such installation, addition, alteration or improvement proposed by an Owner, or to any person having any claim for injury to person or

property arising therefrom, and such Unit Owner agrees to defend, indemnify and forever hold the Board harmless for any liability or expenses incurred by the Board in connection therewith, including reasonable attorneys' fees.

In connection with any installation of work done by an Owner, the Board of Directors may require that the Owner obtain such insurance coverages, in such amounts, as the Board of Directors deems proper.

Section 11.10. Completion of Work by Board of Directors. In the event the Board of Directors deems it necessary to complete work previously commenced by an Owner or to otherwise protect the appearance, value or structural integrity of the Buildings and Association Property, such amounts shall become a binding personal obligation of the Owner involved and a lien against his Unit.

Section 11.11. Liability of Board of Directors. No action taken by the Board of Directors, subcommittee, employee or agent thereof, shall entitle any person to rely thereon, with respect to conformity with laws, regulations, codes or ordinances, or with respect to the physical or other conditions of any Building or other portion of the Property. Neither the Association, the Board of Directors, nor any member, subcommittee, employee or agent thereof shall be liable to anyone submitting plans to them for approval or to any Owner, or any other person, in connection with any submission of plans, or the approval or disapproval thereof, including without limitation, mistakes in judgment, negligence or nonfeasance. Every person or other entity submitting plans to the Board of Directors agrees, by submission of such plans, that no action or suit will be brought against the Association or the Board of Directors (or any member, subcommittee, employee or agent thereof) in connection with such submission. In addition, there shall be no liability on the part of the Board of Directors, or any one of them, to any contractor, subcontractor, supplier, architect or engineer, by reason of such addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom and such owner agrees to defend, indemnify and forever hold the Board harmless for any liability or expenses incurred by the Board or the committee in connection therewith.

ARTICLE XII

INSURANCE AND RECONSTRUCTION

Section 12.01. Insurance to be Carried by the Association. To the extent reasonably obtainable, and to the extent obtainable at a reasonable cost, and in such amounts as the Board of Directors shall determine to be appropriate, unless required herein the Board of Directors of the Association shall obtain and maintain (i) multiperil insurance on any structures owned by the Association; (ii) liability insurance; (iii) Directors' and Officers' liability insurance; (v) fidelity bond; and (vi) workers' compensation insurance (optional), with coverages to be as follows:

a. Fire and Casualty.

- (1) The policy shall cover the interests of the Association, the Board of Directors and all Owners and Mortgagees, if any, as their interest may appear. Coverage shall be for the full replacement value (without deduction for depreciation) of all improvements, if any, on the Association Property, excluding the land and foundations, with a deductible as determined by the Board.
- (2) The policy may provide the following provisions, endorsements and coverages:
 - (i) extended coverage, including debris removal, costs of demolition, vandalism, malicious mischief, windstorm and water damage;
 - (ii) inflation guard;
 - (iii) coverage of loss of Assessments from Owners forced to vacate because of fire or other insurance-against casualty, such coverage to be for actual loss;
 - (iv) waiver of any right to claim by way of subrogation against individual Owners and members of their households and families, the Association, the Officers and Directors of the Association, and the Managing Agent, if any, for the Association;

- (v) a provision that the policy cannot be cancelled, invalidated or suspended because of the act or neglect of someone over whom the insured has no control;
- (vi) a provision that the policy may not be cancelled, substantially modified, invalidated or suspended without at least ten (10) days prior written notice to all of the insured. The provisions for non-payment of premiums may provide for at least ten (10) days prior written notice to the insured; and
- (vii) a provision that adjustment of loss shall be made by the Board of Directors and the insurance carrier.

b. **Liability.** The liability insurance shall cover the Directors and Officers of the Association and all Owners, but not the liability of the Owners arising from occurrences within such Owner's Home or on such Owner's Unit. The policy shall include the following endorsements, if available, at the discretion of the Board:

- (1) comprehensive general liability (including libel, slander, false arrest and invasion of privacy);
- (2) personal injury;
- (3) medical payments;
- (4) cross liability under which the rights of a named insured under the policy shall not be prejudiced with respect to such insured's action against another named insured;
- (5) "severability of interest" precluding the insurer from denying coverage to any Owner because of negligent acts of the Association or any other Owner;
- (6) contractual liability;
- (7) water damage liability;

- (8) hired and non-owned vehicle coverage;
- (9) liability for the property of others;
- (10) host liquor liability coverage with respect to events sponsored by the Association; and
- (11) deletion of the normal products exclusion with respect to events sponsored by the Association.

c. **Directors' and Officers' Liability.** The Directors' and Officers' liability insurance shall cover the "wrongful" acts of a Director or Officer of the Association. The policy shall preferentially be on a "claims made" basis so as to cover all prior officers and members of the Board of Directors and any deductible provision shall apply only to each occurrence and not to each item of damage.

d. **Fidelity Bond.** The fidelity bond shall cover all Directors, Officers and employees of the Association, if any, who handle Association funds and the bond shall name the Association as Obligee and be in an amount not less than the estimated maximum of funds, including reserves, in the custody of the Association at any given time, but in no event less than a sum equal to three months aggregate assessments on all Units, plus the reserves and other funds on hand. In the event a professional property manager is employed or retained by the Association, such professional property manager, serving the Association under a contract (not as an employee of the Association) shall maintain a fidelity bond in the same amounts as the Association, naming the Association as the Obligee, and provide the Board of Directors with a copy of such bond, as may be required by the Board of Directors.

e. **Workers' Compensation.** Workers' compensation insurance shall be obtained at the discretion of the Board. Such insurance shall cover any employee of the Association, if any, as well as any other person working on behalf of the Association, including the Directors and Officers of the Board of Directors or other Association Committee or volunteer member.

f. **Other.** The Board of Directors may also obtain such other insurance as it shall deem necessary or desirable from time to time, including "umbrella" catastrophe and earthquake coverage.

The Board of Directors shall not be liable for failure to obtain any of the coverages required by this Article XII or for any loss or damages resulting from such failure if such failure is due to the unavailability of such coverages, at reasonable expense in the determination of the Board of Directors, from reputable insurance companies.

The deductible, if any, on any insurance policy purchased by the Board shall be the responsibility of the Unit Owner owning each Unit except in the event of the damage to Association Property. The Board may assess any deductible amount necessitated by any act, negligence, or omission of Unit Owner, or Tenant or other person whom he/she is responsible for, against such Unit Owner. The Association may pay the deductible portion for which such Owner is responsible, and costs of collection (including attorney's fees), shall be a charge and continuing lien upon the Unit involved, shall constitute a personal obligation of such Owner and shall be collectible in the same manner as Assessments under Article IX of this Declaration.

The Board of Directors shall review the coverage periodically to assure its adequacy.

Section 12.02. Insurance Trustee. The Insurance Trustee, should one be required at any point in time, shall be any bank trust company or law firm located in the State of New York, designated by the Board of Directors. All reasonable fees and reasonable disbursements of the Insurance Trustee shall be paid by the Board of Directors and shall constitute an Assessment of the Association. In the event the Insurance Trustee resigns or fails to qualify, the Board of Directors shall designate a new Insurance Trustee which shall be a bank, trust company or law firm located in the State of New York.

Section 12.03. Restoration or Reconstruction. Any repair or restoration of damaged property shall be in substantial accordance with the plans and specifications of the damaged improvements as originally built. Any proposed substantial deviation therefrom shall require (i) a written consent or at least seventy five percent (75%) of the Board; and (ii) must be in compliance with all governing agencies rules and regulations.

ARTICLE XIII

GENERAL COVENANTS AND RESTRICTIONS

Section 13.01. Use of Association Property. Use of the Association Property shall be restricted to the intended use of the facilities as installed.

Section 13.02. All Owners, Tenants and Occupants Subject to Condominium Documents which Run with the Land. All present or future Owners, tenants, occupants, guests and invitees, or any other person that might use the Units or the facilities of the Property in any manner, are subject to the provisions of this Declaration, the By-Laws, and the Rules and Regulations of the Association, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease, or the entering into any other agreement for occupancy of any Unit, shall signify that the provisions of this Declaration, the By-Laws and Rules and Regulations of the Association are accepted and ratified by such Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having, at any time, any interest or estate in such Units, as though such provisions were recited and stipulated at length in each and every deed or conveyance, lease or other agreement for occupancy thereof.

Section 13.03. Pets. Except for pets owned by the initial Purchaser of a Unit at the time such initial Purchaser entered into a contract for the purchase of a Unit (as set forth in such contract), no pets (including replacement after the demise or disposition of any pet owned by a Unit Owner at the time of entering into a contract for the purchase of a Unit) shall be kept or maintained in any Unit or other portion of the Property without the written consent of the Board of Directors.

Pets may not be tied or leashed to any portion of any Building or other areas outside the Unit. All such pets must be kept leashed, will be subject to the municipal leash law and shall not be allowed to roam or run freely over Association Property. Owners of Pets shall be expected to clean up after their Pets. The Board of Directors shall have the right to require any Owner (or any tenant or family members or guest of any Owner or tenant) to remove the pet from the Property, if, in the opinion of the Board of Directors, acting in its sole discretion, such pet is creating a nuisance or disturbs other occupants. Further, the Board, or its agent, may assess the cost of any clean-up or damage as a result of the pet's activity against the Owner's account and/or to impose a monetary fine to deter such future act(s).

Section 13.04. Parking. Resident owned automobiles which are operational, display valid registration and inspection decals are permitted in the parking areas within designated spaces. The Board reserves the authority to assign parking spaces including those allocated for handicap use.

Vehicles must be in proper operating condition so as not to be a hazard or a nuisance by noise, exhaust emissions or appearance and shall be moved/used on a regular basis. No vehicle maintenance or repairs shall be performed to vehicle when on Association property. The storage of vehicles, or those which reasonable appear to be abandoned and/or inoperable is prohibited. Any vehicles which is not moved for a period of seven (7) days may be considered a stored vehicle for the purposes of this provision.

Commercial and recreational vehicles, trucks, trailers, campers, board and all vehicles not conforming with the intent of the preceding or which reasonably appear to be abandoned and/or inoperable are prohibited and may be subject to towing at the unit or vehicle owner's expense. For the purposes of this provision a vehicle/truck shall be considered to be commercial (solely if in the determination of the Board) based on such consideration, singularly or in collectively, including its size, weight, display of signage, lettering or other similar advertising in addition to the mounting or ladder racks, snow plows, etc. Service and delivery vehicles and limousines are prohibited.

Motorcycles shall not be parked in the lots from November 15th to March 30th to facilitate snow removal.

Parking or driving on grassed or improved surface, excepting parking areas, is prohibited. The Board is authorized to impose winter parking regulations to facilitate snow removal procedures, as deemed required.

Section 13.05. Signs. Except for signs required to be posted by law or by the Board of Directors, no additional signs or other advertising devices of any nature shall be placed for display to public view, including windows, on any portion of the Association Property, without the written consent of the Board. No political signs may be erected.

Section 13.06. Noxious or Offensive Activities. No noxious or offensive activity which includes excessive noise shall be carried out upon any portion of the Property, nor shall anything be

done thereon that may be, or may become, a nuisance or annoyance to the occupants thereof, or to the Maintenance or which interferes with the peaceful possession and proper use of the property by its occupants.

No unit owner shall make or permit any disturbing noises by himself, his family, servants, employees, agents, visitors, and licensees, nor do or permit anything by such person that will interfere with the rights, comforts, or convenience of the unit owners. No unit owner shall play upon or suffer to be played upon any musical instrument, or operate or suffer to be operated, a phonograph, television, radio or sound amplifier unb such a manner as to disturb or any other occupants of the condominium. All parties shall lower the volume as to the foregoing as of 11:00 P.M. of each day.

Section 13.07. Units to be Properly Maintained. Owners shall maintain their Units in good repair and overall appearance.

Section 13.08. Assessments. All Unit Owners have an obligation to pay the amount due for annual assessments and special assessments promptly when due.

Section 13.09. Mortgages on Units. Any Owner who mortgages his Unit shall promptly provide the Board of Directors with the name and address of the Mortgagee.

Section 13.10. No Unlawful Use. No unlawful use shall be made of the Property, nor any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

Section 13.11. Leasing of Units. An Owner may only lease the entire Unit and not a portion thereof. The initial term shall be not less than twelve (12) months. All leases must be in writing and shall be subject to the Association Declaration, By-Laws and Rules and Regulations. Copies of all leases must be given to the Association Board of Directors or the Managing Agent if hired.

Section 13.12. Owner Responsible for Tenant. The Owner of the Unit shall be responsible for full compliance by the tenant with this Declaration, the By-Laws and Rules and Regulations and shall be responsible for providing the tenant with copies of such documents. Should a tenant be in violation thereof at any time, the Board of Directors shall so notify the Owner of such Unit occupied

by such tenant, all guests and invitees, and occupants, in writing. If the violation is not cured or eviction proceedings commenced by the Owner against the tenant within five (5) days after the Owner has received notice of such violation, or if eviction proceedings commenced are not diligently pursued thereafter, the Board of Directors may pursue any remedies it may legally have and may assess the cost of the same as a charge against the Owner's Unit.

Section 13.13. Obligation to Maintain Utility Service. Regardless of whether the Unit is occupied, the Owner thereof shall be obligated to maintain sufficient utility service to prevent damage to other Units or to the Common Elements. If such service is not maintained by the Owner, the Board of Directors shall have the right to immediately arrange for such service, upon such notice to the Owner as is practical under the circumstances and without notice in emergency situations. If such service must be arranged by the Board of Directors, any costs incurred shall be collectible in the same manner as common Charges and shall constitute a lien on the Unit involved and a personal obligation of the Owner.

Section 13.14. Rules and Regulations. Rules and Regulations promulgated by the Board of Directors concerning the use of Property shall be observed by the Owners and occupants, provided, however, that copies of such Rules and Regulations are furnished to each Owner and Occupant prior to the time said Rules and Regulations become effective. Each Owner shall have the responsibility of providing copies of such Rules and Regulations to any and all employees and tenants using any Unit owned by such Owner.

Section 13.15. Right of First Mortgagee to Make Payment of Charges. First Mortgagees may (i) jointly or singly pay taxes or other charges that are in default and that may, or have become, charges against the Association; and (ii) pay overdue premium on hazard insurance policies or secure new hazard insurance coverage for the Association in the event of lapse of a policy. First Mortgagees making such payments are due immediate reimbursement from the Association, corporation or trust.

THE BOARD OF DIRECTORS MAY PROMULGATE SUCH OTHER RULES AND REGULATIONS, FROM TIME TO TIME, AS MAY BE NECESSARY TO PRESERVE AND ENHANCE THE PROPERTY OF THE MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.

ARTICLE XIV

DURATION, ENFORCEMENT AND AMENDMENT OF DECLARATION

Section 14.01. Duration. This Declaration shall continue until such time as withdrawal of the Property from the provisions of this Declaration is authorized by an affirmative vote of Owners by at least eighty percent (80%) of Authorized Votes. No such vote shall be effective without written consent of at least fifty one percent (51%) of the holders of First Mortgages on the Units, if any. The Association shall continue until terminated by casualty loss, condemnation or eminent domain, as more particularly provided in Section 6.05 at the Declaration.

Section 14.02. Declaration Runs with the Land; Enforceability. The provisions of this Declaration shall bind the Property and shall be construed as running with the land and shall inure to the benefit of, and be enforceable by the Association (being hereby deemed the agent for all of the Owners), and by any Owner, their respective legal representatives, heirs, successors and assigns, by actions at law or by suits in equity. As it may be impossible to measure monetarily the damages which may accrue to the beneficiaries hereof by reason of a violation of this Declaration, and monetary damages will not adequately compensate for violations of this Declaration, any beneficiary hereof shall be entitled to relief by way of injunction or specific performance, as well as any other relief available at law or in equity, to enforce the provisions hereof.

Section 14.03. Obligation and Lien for Cost of Enforcement by Association. If the Association successfully brings an action to extinguish a violation or otherwise enforce the provisions of this Declaration, the By-Laws or rules and regulations promulgated hereunder or thereunder, the costs of such action, including legal and management fees, shall become a binding, personal obligation of the violator. If such violator is (i) an Owner; or (ii) any family member, tenant, guest or invitee of the Owner; or (iii) a family member or guest or invitee of the tenant of the Owner; or (iv) a guest or invitee of any member of such Owner's family or any family member of the tenant of such Owner, such costs shall also be a lien

upon the Unit or other portion of the Property owned by such Owner, if any.

Section 14.04. Penalties and Fines. In addition, or as an alternative, to an action at law or suit in equity, the Board of Directors may, with respect to any violation of this Declaration or the By-Laws or rules and regulations of the Association, establish monetary and non-monetary penalties, the amount and/or severity of which shall be reasonably related to the violation and to the aim of deterring similar future violations by the same or any other person. After imposition of such penalty, the Board shall afford the Unit Owner and/or alleged violator whom the Owner is responsible for, an opportunity to appear and be heard, after which the Board shall render a final decision which shall be binding. Monetary penalties imposed against an Owner or violator whom the Unit Owner is responsible for, shall be deemed an Assessment against the Unit of such Owner or on which the Unit occupied by such occupant is located, and, as such, shall be a charge and continuing lien upon such Unit, shall constitute a personal obligation of the Owner and shall be collectible in the same manner as Assessments under Article IX of this Declaration.

Each person or entity acquiring an interest in a Unit within the Property, or otherwise occupying any portion of the Property (whether or not the deed, lease or any other instrument for his and for his heirs, successors and assigns, to observe, perform and be bound by the provisions of this Declaration, including personal responsibility for the payment of all charges which may become liens against his property and which become due while he is the Owner thereof, and also covenants to incorporate this Declaration by reference in any deed, lease or other instrument further transferring an interest in such Unit or other portion of the Property.

Section 14.05. No Waiver by Failure to Enforce. The failure of any beneficiary hereof to enforce any provision of this Declaration shall in no event be construed as a waiver of the right by that beneficiary or any other to do so thereafter, as to the same or a similar violation occurring prior or subsequent thereto. No liability shall attach to the Association (or any officer, director, employee, agent, committee, committee member or Owners) or to any other person or organization for failure to enforce the provisions of this Declaration.

Section 14.06. Abatement and Enjoining of Violations. The violation of any Rules or Regulation adopted by the Board of Directors, or the breach of any By-Laws contained herein, or the breach of any provision of the Declaration, shall give the Board of Directors, or Authorized Agent, the right, in addition to any other rights set forth in these By-Laws: (i) to enter the Unit or Common Element or Property in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner or Tenant, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Directors and Agent, shall not hereby be deemed guilty or liable in any manner of trespass; or (ii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; or (iii) to establish a penalty in accordance with Section 10.10 below. If after thirty (30) days written notice of any such violation or breach has been given to the Board of Directors by one or more Owners, and the Board has failed to take any action to remedy such violation or breach, then one or more aggrieved Owners shall have the right to enjoin, abate or remedy the continuance of any such breach by appropriate legal proceedings at law or in equity. Prior to exercising such right, the Board of Directors shall, if reasonably possible, notify the Owner and mortgagee (if known) of the Unit or Units involved and provide a reasonable amount of time for the cure of such violation or breach.

All rights, remedies and privileges granted to the Board of Directors and to aggrieved Owners herein shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising such right or rights from exercising such other and additional rights, remedies or privileges as may be granted by the Declaration, these By-Laws or the Rules and Regulations at law or in equity.

Section 14.07. Default Notices to be Sent to Mortgagees. Each Owner shall notify the Board of Directors of the name and address of the Mortgagee and any other information necessary to identify the mortgage and Mortgagee of such Owner's Unit, if any. Upon receipt of written request from any such Mortgagee, the Association shall thereafter provide such Mortgagee, the duplicate copy of any notice of default sent to such Owner with regard to the violation by such Owner, or such Owner's tenant, of any provision of this declaration.

Section 14.08. Amendment. Subject to other provisions of this Declaration, this Declaration may be modified, altered or amended at any duly called meeting of Members, provided that written notice of the meeting, containing a full statement of the proposed modification, alteration or amendment has been sent to all Members, and to all holders of First Mortgages on Units who have requested in writing notification of any such proposed action, listed on the books and records of the Association, no less than ten (10) days nor more than fifty (50) days prior to the date of the meeting; and provided, further that:

- a. if the proposed modification, alteration or amendment is of an immaterial nature, at least fifty-one percent (51%) of the total Voting Members approve the change and more than fifty-one percent (51%) of the holders of First Mortgages on the Units, if any, advise the Association, in writing, within thirty (30) days from date of notice, that they are opposed to such proposed modification, alteration or amendment, which opposition must not be unreasonable.
- b. if the proposed modification, alteration or amendment is of a material nature, at least sixty-seven percent (67%) of the total Voting Members approve the change, and at least fifty-one percent (51%) of the holders of First Mortgages on the Units, if any, approve the change.

Any of the following would be considered to be material change:

- (1) Voting;
- (2) Assessments, assessment liens or subordination of such liens;
- (3) Insurance or fidelity bonds;
- (4) Reserves for maintenance, repair and replacement of Common Elements;
- (5) Responsibility for maintenance and repairs;
- (6) Expansion or contraction of the condominium regime or the addition, annexation or withdrawal of the Property to or from the regime;

- (7) Boundaries of any Unit;
 - (8) Convertibility of Units into common areas or of Common Elements into Units;
 - (9) Rights to use of the common Elements;
 - (10) The interests in the general or Limited Common Elements;
 - (11) Leasing of Units;
 - (12) Imposition of any right of first refusal or similar restriction on the right of any Owner to sell, transfer or otherwise convey his Unit; or
 - (13) Establishment of self-management of the Association where professional management has been required by any of the agencies or corporations.
- c. When Owners are considering termination of the legal status of the Condominium for reasons other than substantial destruction or condemnation of the Property, the eligible holders of first mortgages representing at least sixty-seven percent (67%) of the mortgaged Units must agree.
- d. An instrument evidencing the change is duly recorded in the Office of the Saratoga County Clerk as an amendment to the Declaration. Such instrument need not contain the written consent of the required number of Owners, but shall contain a certification by the Board of Directors that the consents required by this Section for such change have been received and filed with the Board of Directors.

Section 14.09. Conflict with Municipal Laws. The Covenants and Restrictions set forth herein shall not be taken as permitting any action or thing prohibited by the applicable zoning laws, or the laws, ordinances, rules or regulations of any governmental authority or by specific restrictions imposed by any deed or lease.

Section 14.10. Attorneys' Fees. Any party to a proceeding who succeeds in enforcing the Covenants and Restrictions set forth herein, or enjoining the violation of any of the Covenants and

Restrictions against an Owner (or such Owner's lessee, licensee or invitee), shall be entitled to reasonable attorneys' fees against such Owner.

Section 14.11. Change of Conditions. No change of conditions or circumstances shall operate to amend any of the provisions of this Declaration, and the same may be amended only in the manner provided herein.

ARTICLE XV

COMPLIANCE AND ARBITRATION

Section 15.01. Compliance with Rules of the Association Pursuant to This Declaration and the By-Laws. Should any Owner, members of such Owner's family, his employees, guests, lessees, licensees or other invitees fail to comply with any of the provisions of this Declaration, the By-Laws, the Certificate of Incorporation or the rules and regulations, and as such may be amended from time to time, in lieu of or in addition to powers as set forth in Article XIV of this Declaration, the following procedures may be followed to obtain compliance:

- a. The Board of Directors shall first undertake to obtain compliance informally, by discussing the violation or violations with the violator, and seeking to obtain future compliance, or correction, of the ongoing violation or violations.
- b. Should this informal procedure prove unsatisfactory or not secure future compliance, the Board of Directors shall then send a written notice to the violator, and if such person is not an Owner, to the Owner who brought such person onto the Property, notifying him of the claimed violation, requesting, as the case may require, either a correction of the violation, or an assurance that a similar violation will not occur in the future. Such notice shall establish a date for compliance.
- c. Should such notice obtain the requested compliance, that will dispose of the matter, unless the same or a similar violation thereafter reoccurs.
- d. Should such notice not obtain the requested compliance within the time requested, the Board of Directors shall then be authorized, at its discretion, to establish a

monetary and/or non-monetary penalty, the amount and/or severity of which shall be reasonably related to the violation and to the aim of deterring similar violations in the future by the same or any other person. Such fine shall become a binding personal obligation of the violator, if an Owner, or the Owner responsible for such violator. Failure to correct the condition or situation which leads to the first fine within a period of twenty (20) days or as otherwise may be determined after the initial fine becomes finally due and payable, shall constitute a second offense. Notice of the imposition of such fine or fines shall be mailed to the violator and/or the Owner responsible for such violator, and shall be paid to the Association within ten (10) days from the date of such notice, unless the violator, if an Owner, or the Owner responsible for such violator, requests the right to arbitrate the matter, within ten (10) days, as hereinafter set forth. Should the fine not be paid within ten (10) days and if a request to arbitrate is not received within the said ten (10) days, the amount of the fine shall be added to the Owner's Assessments on the first of the month following the termination of the ten (10) day period above set forth, and shall be a lien upon the Owner's Unit.

- e. Appeal to Board of Directors for final determination or to arbitration if such action may be deemed necessary by the Board of Directors. Should the violator, or the Owner responsible for the violator, request the right to arbitrate the imposition or extent of a fine, as above set forth, he shall do so in writing, directed to the Board of Directors, within ten (10) days of his receipt of notice of the imposition of said fine. The Board of Directors shall meet within thirty(30) days thereafter, on notice to the alleged violator, to hear and dispose of the matter. At such hearing, the alleged violator, and/or the Owner responsible for such violator, and one (1) or more members of the Compliance Committee may be present and be heard. If their decision is in favor of the alleged violator, no fine will be imposed. The decision of the Arbitration Committee shall, to the extent permitted by law, be final and binding upon all parties.
- f. In the event the violator is a person other than an Owner, or member of such Owner's immediate family, copies

of all notices required to be given to the violator under this Declaration, the By-Laws or the Certificate of Incorporation shall also be given to the Owner of the Unit responsible for such violator.

Section 15.02. FINES:

As set forth in Section 15.01. herein, the Association shall have the right to assess fines against a unit owner or its guests, relatives or lessees. Such fines shall be deemed assessments and as such be enforced pursuant to Section 9.06 et al herein.

(a) The Board of Directors shall be charged with determining whether any of the provisions of the Declaration of Condominium, the Articles of Incorporation, the Bylaws and the rules and regulation of the Association, regarding the use of units, common elements or Association property, are being or have been violated. In the event that the Board of Directors determine that there is a violation, it shall thereupon (i) provide a written notice to the person alleged to be in violation, and the owner of the unit which that person occupies if that person is not the owner, (ii) the specific nature of the alleged violation and (iii) the opportunity for a hearing before the Board of Directors upon a request made within five (5) days of the sending of the notice. The notice shall also specify, that each recurrence of the alleged violation or each day during which it continues shall be deemed a separate offense, subject to a separate fine not to exceed fifty (\$50.00) dollars for each offense. The notice shall further specify, and it is hereby provided, that in lieu of requesting such a hearing, the alleged violator or unit owner may respond to the notice, within five (5) days of its mailing, acknowledging in writing that the violation occurred as alleged and promising that the violation will cease and/or will not recur, and that such acknowledgment and promise and performance in accordance therewith, shall terminate further enforcement activity of the Association with regard to the violation.

(b) If a hearing is timely requested the Board of Directors shall hold same. The Board of Directors shall hear any defense to the charges, including any witnesses to the alleged violation and the unit owner. Any party at the hearing may be represented by counsel.

(c) Following the Board of Director's hearing, the Board of Directors shall determine whether there is sufficient evidence of a violation or violations as provided herein. If the Board

of Directors determines that there is sufficient evidence, it may levy a fine for each violation in the amount provided herein.

(d) Nothing herein shall be construed as a prohibition of or a limitation on the right of the Board of Directors to pursue other means to enforce the provisions of the various condominium and Association's documents; including but not limited to legal action for damages or injunctive relief.

ARTICLE XVI

GENERAL

Section 16.01. Headings and Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provision hereof.

Section 16.02. Invalidity of Declaration. The determination by any court that any provision hereof is unenforceable, invalid or void shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration and, in such event, all of the other provisions of this Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

Section 16.03. Gender. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine and/or neuter gender whenever the context so requires, and the use of the singular shall be deemed to include the plural whenever the context so requires.

Section 16.04. Notice. All notices hereunder shall be in writing, and, unless otherwise expressly provided, shall be sent by certified mail, return receipt requested, if to the Board of Directors, at the Office of the Board of Directors, and if to an Owner or Mortgagee, to the address of such Owner or Mortgagee as it appears on the books of the Association. All notices shall be deemed to have been given when mailed, except notices of change of address, which shall be deemed to have been given when received. Whenever any notice is required to be given under the provisions of this Declaration, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent of such notice.

The Board of Directors may, from time to time, by written notice to all Owners and Mortgagees of record, and without the necessity of amending this Declaration, provide for different and/or additional addresses for notice.

Section 16.05. Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 16.06. Right of Association to Transfer Interest. Notwithstanding any other provision herein to the contrary, the Association and its successors, shall at all times have the absolute right to fully transfer, convey and assign its right, title and interest, under this Declaration, to any successor not-for-profit corporation. Upon such assignment, the successor corporation shall have all the rights and be subject to all the duties of the Association as set forth in this Declaration and shall be deemed to have agreed to be bound by all provisions hereof, to the same extent as if the successor corporation had been an original party and all references herein to the Board of Directors of such successor corporation. Any such assignment accepted by the successor corporation expressly assumes all the duties and obligations of the Association. If, for any reason, the Association shall cease to exist without having first assigned its rights hereunder to a successor corporation, the Covenants and Restrictions imposed hereunder shall, nevertheless, continue and any Owner may petition a court of competent jurisdiction to appoint a trustee for the purpose of organizing a not-for-profit corporation to take over the duties and responsibilities of the Association, such corporation to exist, subject to the conditions provided for herein, with respect to an assignment and delegation to a successor corporation.

Section 16.07. Right of Association to Transfer Functions. Unless otherwise specifically prohibited herein, or within Certificate of Incorporation or the By-Laws of the Association, any and all functions of the Association shall be fully transferrable in whole or in part to any other homeowners' association, condominium or similar entity.

Section 16.08. Right of First Mortgagee to Make Payment of Charges. First Mortgagees may (i) jointly or singly pay taxes or other charges that are in default and that may, or have become, charges against the Association Property, and (ii) pay overdue premiums on hazard insurance policies, or secure new hazard

The Board of Directors may, from time to time, by written notice to all Owners and Mortgagees of record, and without the necessity of amending this Declaration, provide for different and/or additional addresses for notice.

Section 16.05. Waiver. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

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Section 16.07. Right of Association to Transfer Functions. Unless otherwise specifically prohibited herein, or within Certificate of Incorporation or the By-Laws of the Association, any and all functions of the Association shall be fully transferrable in whole or in part to any other homeowners' association, condominium or similar entity.

Section 16.08. Right of First Mortgagee to Make Payment of Charges. First Mortgagees may (i) jointly or singly pay taxes or other charges that are in default and that may, or have become,

charges against the Association Property, and (ii) pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage, for the Association Property in the event of lapse of a policy.

First Mortgagees making such payments are due immediate reimbursement from the Association, corporation or trust.

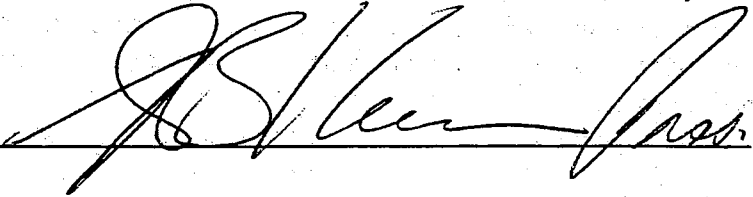
Section 16.09. Merger. Upon a merger or consolidation of the Association with another association or condominium regime as provided in the Association's Certificate of Incorporation, this Declaration, By-Laws, or New York State Law, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or, alternatively, the properties, rights and obligations of another association, may, by operation of law, be added to the properties, rights and obligations of the Association as a surviving or consolidated association may administer the Covenants and Restrictions established by this Declaration within the Property, together with the Covenants and Restrictions established upon any other properties. No such merger or consolidation, however, shall effect any revocation, change or addition to the Covenants and Restriction established by this Declaration with the Property, except as hereinafter provided.

Notwithstanding the above, no merger shall occur without the approval of 51% of the Members of the Association, by the recording of a supplemental Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens with respect to the additional property in the Office of the Albany County Clerk and by filing a copy of the supplemental Declaration with the New York State Department of Law. The supplemental Declaration may contain such complimentary additions and modifications of this Declaration as may be necessary to reflect the different character, if any, of the added property as are not inconsistent with the scheme of this Declaration. In no event, however, shall such supplemental

Declaration revoke, modify or add to the Covenants, Conditions and Restrictions establishing this Declaration within the Property.

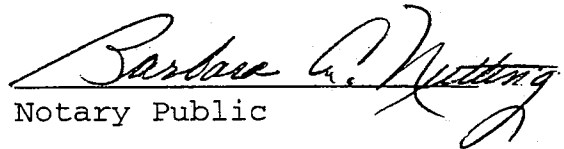
IN WITNESS WHEREOF, the undersigned, being the Owners of real property subject to this Declaration, as may be supplemented, extended or amended from time to time, set their hands and seals the date first stated above.

MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.

By: 

STATE OF NEW YORK }
COUNTY OF SARATOGA } ss.:

On this 27th day of ~~December~~ January, 2004, before me, the undersigned, a notary public in and for said state, personally appeared Jeffrey B. Keane, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity and that by his/her/their signature on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public

BARBARA A. NUTTING
Notary Public, State of New York
No. 4606773
Qualified in Saratoga County
Commission Expires November 30, 20 05

LIENS, ENCUMBRANCES AND OTHER TITLE EXCEPTIONS

1. The terms, conditions, covenants, easements and provisions of this Declaration and the By-Laws relating to the Association, including, but not limited to, are:

- a. Each Owner shall have such easement of access to the Association Property as is reasonably necessary for such Owner to maintain, repair and replace, as necessary, such Owner's Unit including, if any, the pipes, wires, cables, conduits, connections and fittings running from the meters or equipment servicing such Unit to the Unit.
- b. If any portion of a Unit, Building or the Common Elements (whether restricted in use to an individual Owner or not) encroaches or shall hereinafter encroach upon the Common Elements as a result of (i) the original construction or setting or shifting of the Building or Common Elements; or (ii) any repair or restoration by the Board of Directors of the Building, any Unit or the Common Elements; or (iii) any construction after a partial or total destruction as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, a valid easement for encroachment and the maintenance of the same shall and does exist. Such easements as provided in this Section shall exist so long as the Units, the Buildings or the Common Elements shall stand.
- c. Each Owner shall have, and each Owner shall be subject to, all easements of necessity in favor of such Unit or in favor of other Units and the Common Elements.
- d. The Association shall have the right of access to each Unit for maintenance, repair or replacement of any pipes, wires, conduits, drainage areas, public utility lines or cable television lines located on or within any Unit and servicing any other Unit.
- e. The Association shall have an easement over the exterior of walls of the various Units for the placement, maintenance and repair of the exterior of the Units.
- f. Easements and rights retained by the Sponsor as set forth in the Declaration.

2. State of facts shown on a survey of the land and Buildings provided such facts do not render title unmarketable.

3. Zoning, regulations and ordinances, and any amendments thereto, provided that neither the Buildings in which the Units are located nor the use as contemplated by the Plan are prohibited thereby.

4. New York State franchise taxes of any corporation in the chain of title, provided that Ticor Title Guarantee Company, or other title company authorized to do business in the State of New York that is willing to insure that such taxes will not be collected out of the Unit.

5. Sewer, water, electric, plumbing, heating, telephone, television and other utility easements and consents, if any, then or thereafter recorded, including the right to maintain and operate lines, pipes, ducts, wires, cables, conduits, connections, fittings, poles and distribution boxes in, over, under and upon the Property and the Buildings.

6. Leases or tenancies, and service, maintenance and license agreements affecting the Units or portions of the Property if any.

7. Water charges, if any.

8. Future installments of special assessments for improvements payable to special assessing districts, Village, Town, School and/or County Taxes.

9. Utility easements, rights of way and agreement granted to or made with New York Telephone Company, Niagara Mohawk Power Corporation, the Town of Halfmoon, or any other utility companies or municipalities, or the cable television franchisee.

10. The lien of a purchase money mortgage, if any, obtained by Purchaser to finance the purchase of the Unit.

11. No title is insured to any land lying within the bed or right of way of any street or road passing through or abutting the premises. Rights of others to use any such roads across the premises insured are excepted.

12. Standard exceptions contained in the form of title insurance policy then issued by Ticor Title Guarantee Company, or such title insurance company insuring Purchaser's title to the Unit.

13. Such easements and/or rights-of-way as may have been granted by deed or recorded in the Office of the Saratoga County Clerk.

14. The amount of acreage.

ALL OF THE ABOVE SHALL SURVIVE THE DELIVERY OF THE DEED.

SCHEDULE A
LEGAL DESCRIPTION OF PROPERTY

SCHEDULE A

MONMOUTH WAY CONDOMINIUM I

All that certain tract, piece, or parcel of land situate in the Town of Halfmoon, County of Saratoga, State of New York, lying to the East of N.Y.S. Route 236, and being further bounded and described as follows:

Commencing at a point in the East line of N.Y.S. Route 236, said point also being the Westerly most corner of Lands now or formerly of Frederick and Marie Groat, thence through the Lands of Monmouth Way as shown on a map entitled "Final Subdivision Plat, Phases 3 & 4, Knox Woods," South 28 deg. 18 min. 20 sec. East, 540.46 feet to the point of beginning, said point also being in the North line of Mayfield Drive, a proposed 60' Right of Way shown on said map, thence along said Mayfield Drive on a curve to the left having an arc length of 215.45, a radius of 400.90 feet, and a chord of North 87 deg. 14 min. 30 sec. West, 212.87 feet to a point, thence through the Lands of Monmouth Way the following courses: along a curve to the right having an arc length of 7.26 feet, a radius of 25.00 feet, and a chord of North 28 deg. 49 min. 40 sec. West, 7.24 feet to a point of reverse curvature, thence along a curve to the left having an arc length of 20.14 feet, a radius of 161.12 feet, and a delta angle of 07 deg. 09 min. 50 sec. to a point of reverse curvature, thence along a curve to the right having an arc length of 11.45 feet, a radius of 7.50 feet, and a delta angle of 87 deg. 27 min. 00 sec. to a point of tangency, thence North 59 deg. 46 min. 50 sec. East, 12.67 feet along a radial line to a point on a curve, thence along said curve to the left having an arc length of 67.45 feet, a radius of 181.12 feet, and a delta angle of 21 deg. 20 min. 10 sec. to a point of tangency, thence North 51 deg. 33 min. 20 sec. West, 77.18 feet to a point of curvature, thence along a curve to the right having an arc length of 33.82 feet, a radius of 73.56 feet, and a delta angle of 26 deg. 20 min. 30 sec. to a point, thence South 64 deg. 47 min. 10 sec. West, 12.17 feet to a point of curvature, thence along a curve to the right having an arc length of 12.44 feet, a radius of 7.50 feet, and a delta angle of 95 deg. 00 min. 00 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 120.56 feet, a radius of 93.56 feet, and a delta angle of 73 deg. 49 min. 50 sec. to a point of tangency, thence North 53 deg. 37 min. 00 sec. East, 0.56 feet to a point of curvature, thence along a curve to the right of an arc length of 11.78 feet, a radius of 7.50, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence South 36 deg. 23 min. 00 sec. East, 12.50 feet to a point, thence North 53 deg. 37 min. 00 sec. East, 81.00 feet to a point of curvature, thence along a curve to the right having an arc length of 27.00 feet, a radius of 81.24 feet, and a delta angle of 19 deg. 02 min. 30 sec. to a point, thence North 17 deg. 20 min. 30 sec. West, 12.20 feet to a point of curvature, thence along a curve to the right having an arc length of 12.38 feet, a radius of 7.50 feet, and a delta angle of 94 deg. 35 min. 20 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 120.27 feet, a radius of 101.24 feet, and a delta angle of 68 deg. 04 min. 00 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 6.02 feet, a radius of 2.50 feet; and a delta angle of 138 deg. 00 min. 00 sec. to a point of tangency, thence North 76 deg. 41 min. 10 sec. West, 8.00 feet to a point, thence South 13 deg. 19 min. 00 sec. West, 12.00 feet to a point, thence South 76 deg. 41 min. 10 sec. East, 8.00 feet to a point, thence South 13 deg. 19 min. 00 sec. West, 13.50 feet to a point, thence South 76 deg. 41 min. 10 sec. East, 21.91 feet to a point of curvature, thence along a curve

to the right having an arc length of 14.21 feet, a radius of 5.50 feet, and a delta angle of 148 deg. 00 min. 00 sec. to a point of tangency, thence South 71 deg. 19 min. 00 sec. West, 14.50 feet to a point, thence South 18 deg. 41 min. 10 sec. East, 57.00 feet to a point of curvature, thence along a curve to the left having an arc length of 47.72 feet, a radius of 166.78 feet, and a delta angle of 16 deg. 23 min. 40 sec., to a point, thence North 54 deg. 55 min. 10 sec. East, 12.68 feet to a point of curvature, thence along a curve to the right having an arc length of 11.42 feet, a radius of 7.50 feet, and a delta angle of 87 deg. 12 min. 50 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 57.01 feet, a radius of 146.78 feet, and a delta angle of 22 deg. 15 min. 20 sec. to a point of reverse curvature, thence along a curve to the right having an arc length of 11.42 feet, a radius of 7.50 feet, and a delta angle of 87 deg. 12 min. 50 sec. to a point of tangency, thence South 27 deg. 05 min. 30 sec. West, 12.68 feet, along a radial line to a point on a curve; thence along said curve to the left having an arc length of 52.04 feet, a radius of 166.78 feet, and a delta angle of 17 deg. 52 min. 40 sec. to a point, thence South 22 deg. 00 min. 00 sec. West, 105.42 feet to the point of beginning, containing 1.801± acres of land.

MONMOUTH WAY CONDOMINIUM II

All that certain tract, piece, or parcel of land situate in the Town of Halfmoon, County of Saratoga, State of New York, lying to the East of N.Y.S. Route 236, and being further bounded and described as follows:

Commencing at a point in the East line of N.Y.S. Route 236, said point also being the Westerly most corner of Lands now or formerly of Frederick and Marie Groat, thence through the Lands of Monmouth Way as shown on a map entitled "Final Subdivision Plat, Phases 3 & 4, Knox Woods," South 28 deg. 18 min. 20 sec. East, 540.46 feet to the point of beginning, said point also being in the North line of Mayfield Drive, a proposed 60' Right of Way shown on said map, thence continuing through the Lands of Monmouth Way the following courses: North 22 deg. 00 min. 00 sec. East, 05.42 feet to a point on a curve, thence along a curve to the left having an arc length of 40.00 feet, a radius of 166.78 feet, and a chord of South 87 deg. 32 min. 20 sec. East, 39.90 feet to a point, thence North 04 deg. 31 min. 40 sec. West, 12.50 feet to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence North 85 deg. 28 min. 30 sec. East, 34.72 feet to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence South 04 deg. 31 min. 40 sec. East, 12.50 feet to a point, thence North 85 deg. 28 min. 30 sec. East, 7.00 feet to a point of curvature, thence along a curve to the left having an arc length of 50.14 feet, a radius of 162.00 feet, and a delta angle of 17 deg. 43 min. 50 sec. to a point of tangency, thence North 67 deg. 44 min., 30 sec. East, 20 feet to a point, thence North 22 deg. 15 min. 30 sec. West, 12.50 feet to a point of curvature, thence along a curve to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence North 67 deg. 44 min. 30 sec. East, 11.00 feet to a point of curvature, thence along a curve to the right having an arc length of 5.89 feet, a radius of 2.50 feet, and a delta angle of 135 deg. 00 min. 00 sec. to a point of tangency, thence South 22 deg. 44 min. 30 sec. West, 8.00 feet to a point, thence South 67 deg. 15 min. 30 sec. East, 12.00 feet to a point, thence North 22 deg. 44 min. 30 sec. East, 22.59 feet to a point of curvature, thence along a curve to the right having an arc length of 18.80 feet, a radius of 7.50 feet, and a delta angle of 143 deg. 36 min. 40 sec. to a point of tangency, thence South 13 deg. 38 min. 50 sec. East, 12.20 feet along a radial line to a point on a curve, thence along said curve to the right having an arc length of 90.00 feet, a radius of 82.00 feet, and a delta angle of 62 deg. 53 min. 10 sec. to a point, thence North 49 deg. 14 min. 20 sec. East, 12.20 feet to a point of curvature, thence along a curve to the right having an arc length of 12.38 feet, a radius of 7.50 feet, a delta angle of 94 deg. 33 min. 10 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 23.36 feet, a radius of 102.00 feet, and a delta angle of 13 deg. 07 min. 20 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 12.38 feet, a radius of 7.50 feet, and a delta angle of 94 deg. 33 min. 10 sec. to a point of tangency, thence South 71 deg. 28 min. 00 sec. West, 12.20 feet along a radial line to a point on a curve, thence along said curve to the right having an arc length of 20.00 feet, a radius of 82.00 feet, and a delta angle of 13 deg. 58 min. 30 sec. to a point of tangency, thence South 04 deg. 33 min. 40 sec. East, 79.00 feet to a point, thence North 85 deg.

26 min. 20 sec. East, 79.00 feet to a point, thence North 85 deg. 26 min. 20 sec. East, 12.50 feet to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence South 04 deg. 33 min. 40 sec. East, 20.97 feet to a point of curvature, thence along a curve to the right having an arc length of 90.53 feet, a radius of 78.68 feet, and a delta angle of 65 deg. 55 min. 40 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 12.57 feet, a radius of 7.50 feet, and a delta angle of 96 deg. 02 min. 50 sec. to a point of tangency, thence North 22 deg. 35 min. 10 sec. West, 12.10 feet along a radial line to a point on a curve, thence along said curve to the right having an arc length of 34.00 feet, a radius of 58.68 feet, and a delta angle of 33 deg. 11 min. 50 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 76.61 feet, a radius of 132.00 feet, and a delta angle of 33 deg. 15 min. 10 sec. to a point, thence South 00 deg. 00 min. 50 sec. West, 14.32 feet to a point of curvature, thence along a curve to the right having an arc length of 10.96 feet, a radius of 7.50 feet, and a delta angle of 83 deg. 44 min. 50 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 6.41 feet, a radius of 112.00 feet, and a delta angle of 03 deg. 16 min. 50 sec. to a point of reverse curvature, thence along a curve to the right having an arc length of 8.85 feet, a radius of 25.00 feet, and a delta angle of 20 deg. 17 min. 30 sec. to a point on a curve in the North line of said Mayfield Drive, thence along Mayfield Drive on a curve to the left having an arc length of 248.07 feet, a radius of 400.90 feet, and a chord of North 54 deg. 07 min. 10 sec. West, 244.13 feet to the point of place of beginning, and containing 1.607± acres of land.

All that certain tract, piece or parcel of land situate in the Town of Halfmoon, County of Saratoga, State of New York, lying to the East of N.Y.S. Route 236, and being further bounded and described as follows:

Beginning at a point in the East line of N.Y.S. Route 236, said point also being the Westerly most corner of Lands now or formerly of Frederick and Marie Groat, and thence along Lands of said Groat and Lands of Albert and Margaret Falcone South 66 deg. 11 min. 41 sec. East, 779.69 feet to a point in the West line of Lands of Edward and Arthur Leeson, thence along Lands of said Leeson the following two (2) courses: 1) South 09 deg. 34 min. 25 sec. West, 426.09 feet to a point, thence 2) South 67 deg. 55 min. 35 sec. East, 127.92 feet to a point, thence along the common division line of lands of Lots 1-4 and 5-8, Washington Lane as shown on a map entitled "Final Subdivision Plat, Phases 3 & 4, Knox Woods," to the East, and Lands of Monmouth Way as shown on said map to the West, South 40 deg. 15 min. 48 sec. West, 269.69 feet to a point on the North line of Mayfield Drive a proposed 60' Right of Way as shown on said map, thence along said Mayfield Drive the following two (2) courses: 1) North 16 deg. 06 min. 13 sec. West, 253.08 feet to a point of curvature, thence 2) along a curve to the left having an arc length of 114.02 feet, a radius of 400.90 feet and a delta angle of 16 deg. 17 min. 44 sec. to a point on a curve, thence through the Lands of Monmouth Way the following courses: along a curve to the right having an arc length of 11.93 feet, a radius of 25.00 feet and a chord of North 46 deg. 46 min. 00 sec. East, 11.82 feet to a point of compound curvature, thence along a curve to the right having an arc length of 11.92 feet, a radius of 88.00 feet, and a delta angle of 12 deg. 04 min. 30

sec. to a point of compound curvature, thence along a curve to the right having an arc length of 12.48 feet, a radius of 7.50 feet, and a delta angle of 95 deg. 20 min. 50 sec. to a point of tangency, thence South 12 deg. 08 min. 15 sec. East, 12.15 feet along a radial line to a point on a curve, thence along said curve to the right having an arc length of 27.00 feet, a radius of 68.00 feet, and a delta angle of 22 deg. 45 min. 00 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 86.02 feet, a radius of 122.68 feet, and a delta angle of 40 deg. 10 min. 30 sec. to a point, thence North 29 deg. 33 min. 50 sec. West, 12.76 feet to a point of curvature, thence along a curve to the right having an arc length of 11.27 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 05 min. 50 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 2.09 feet, a radius of 2.00 feet, and a delta angle of 60 deg. 00 min. 00 sec. to a point of tangency, thence South 63 deg. 28 min. 00 sec. East, 16.23 feet to a point, thence North 26 deg. 32 min. 00 sec. East, 12.00 feet to a point, thence North 63 deg. 28 min. 00 sec. West, 8.00 feet to a point of curvature, thence along a curve to the right having an arc length of 4.80 feet, a radius of 2.50 feet, and a delta angle of 109 deg. 55 min. 20 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 91.43 feet, a radius of 102.68 feet, and a delta angle of 51 deg. 01 min. 00 sec. to a point of tangency, thence North 04 deg. 33 min. 40 sec. West, 76.36 feet to a point of curvature, thence along a curve to the right having an arc length of 5.89 feet, a radius of 7.50 feet, and a delta angle of 45 deg. 00 min. 00 sec. to a point of tangency, thence North 40 deg. 26 min. 20 sec. East, 22.93 feet to a point, thence North 49 deg. 33 min. 40 sec. West, 12.00 feet to a point, thence South 40 deg. 26 min. 20 sec. West, 8.00 feet to a point of curvature, thence along a curve to the right having an arc length of 5.89 feet, a radius of 2.50 feet, and a delta angle of 135 deg. 00 min. 00 sec. to a point of tangency, thence North 04 deg. 33 min. 30 sec. West, 5.00 feet to a point of curvature, thence along a curve to the right having an arc length of 11.36 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 46 min. 50 sec. to a point of tangency, thence North 82 deg. 13 min. 10 sec. East, 12.71 feet along a radial line to a point on a curve, thence along said curve to the left having an arc length of 187.71 feet, a radius of 146.00 feet and a delta angle of 73 deg. 40 min. 00 sec. to a point, thence South 08 deg. 33 min. 10 sec. West, 12.71 feet to a point of curvature, thence along a curve to the right having an arc length of 11.36 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 46 min. 50 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 33.59 feet, a radius of 126.00 feet, and a delta angle of 15 deg. 16 min. 30 sec. to a point of reverse curvature, thence along a curve to the right having an arc length of 11.36 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 46 min. 50 sec. to a point of tangency, thence North 13 deg. 09 min. 50 sec. West, 12.71 feet along a radial line to a point on a curve, thence along said curve to the left having an arc length of 23.17 feet, a radius of 146.000 feet, and a delta angle of 09 deg. 05 min. 40 sec. to a point of tangency, thence South 67 deg. 44 min. 30 sec. West, 57.68 feet to a point of curvature, thence along a curve to the right having an arc length of 5.31 feet, a radius of 98.00 feet, and a delta angle of 03 deg. 06 min. 20 sec. to a point, thence South 19 deg. 09 min. 10 sec. East, 1225 feet to a point of curvature, thence along a curve to the right having an arc length of 12.29 feet, a radius of 7.50 feet, and a delta angle of 93 deg. 53 min. 30 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 22.11 feet, a radius of 118.00 feet, and a delta angle of 10 deg. 44 min. 10 sec. to a point of tangency, thence South 85 deg. 28 min. 30 sec. West 3.34 feet to a point of curvature, thence along a curve to the right having an arc length of 7.59 feet, a radius of 7.50 feet, and a delta angle of 58 deg. 00 min. 00 sec. to a point of tangency, thence North 36 deg. 31 min. 40

sec. West, 20.00 feet to a point, thence South 53 deg. 28 min. 30 sec. West, 13.50 feet to a point, thence North 36 deg. 31 min. 40 sec. West, 8.00 feet to a point, thence South 53 deg. 28 min. 30 sec. West, 12.00 feet to a point, thence South 36 deg. 31 min. 40 sec. East, 11.71 feet to a point of curvature, thence along a curve to the right having an arc length of 5.32 feet, a radius of 2.50 feet, and a delta angle of 122 deg. 00 min. 00 sec. to a point of tangency, thence South 85 deg. 28 min. 30 sec. West 8.00 feet to a point of curvature thence along a curve to the right having an arc length of 11.84 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 25 min. 30 sec. to a point of tangency, thence North 04 deg. 06 min. 00 sec. West 12.44 feet along a radial line to a point of the curve, thence along said curve to the right having an arc length of 117.00 feet, a radius of 102.78 feet, and a delta angle of 65 deg. 13 min. 20 sec. to a point, thence South 61 deg. 07 min. 20 sec. West, 12.26 feet to a point of curvature, thence along a curve to the right having an arc length of 12.27 feet, a radius of 7.59 feet, and a delta angle of 93 deg. 43 min. 50 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 13.85 feet, a radius of 122.78 feet, and a delta angle of 06 deg. 27 min. 50 sec. to a point of tangency, thence North 18 deg. 41 min. 10 sec. West, 18.80 feet to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 00 min. 00 sec. East, 12.59 feet to a point, thence North 18 deg. 41 min. 00 sec. West, 49.00 feet to a point of curvature, thence along a curve to the left having an arc length of 110.17 feet, a radius of 145.24 feet, and a delta angle of 43 deg. 27 min. 40 sec. to a point, thence South 27 deg. 51 min. 10 sec. West, 12.71 feet to a point of curvature, thence along a curve to the right having an arc length of 11.36 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 45 min. 40 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 86.61 feet, a radius of 125.24 feet, and a delta angle of 30 deg. 37 min. 20 sec. to a point of reverse curvature, thence along a curve to the right having an arc length of 5.42 feet, a radius of 7.50 feet, and a delta angle of 41 deg. 23 min. 50 sec. to a point of tangency, thence North 63 deg. 36 min. 40 sec. West, 27.29 feet to a point, thence South 26 deg. 23 min. 20 sec. West, 12.00 feet to a point; thence South 63 deg. 36 min. 40 sec. East, 13.58 feet to a point of curvature, thence along a curve to the right having an arc length of 5.56 feet, a radius of 2.50 feet, and a delta angle of 127 deg. 23 min. 30 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 15.16 feet, a radius of 125.24 feet, and a delta angle of 06 deg. 56 min. 10 sec. to a point of reverse curvature, thence along a curve to the right having an arc length of 11.36 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 45 min. 40 sec. to a point of tangency, thence North 36 deg. 23 min. 00 sec. West, 12.69 feet to a point, thence South 53 deg. 37 min. 00 sec. West, 89.06 feet to a point of curvature, thence along a curve to the left having an arc length of 33.93 feet, a radius of 137.56 feet, and a delta angle of 14 deg. 08 min. 00 sec. to a point, thence South 50 deg. 31 min. 00 sec. East, 12.73 feet to a point of curvature, thence along a curve to the right having an arc length of 11.33 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 33 min. 40 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 179.74 feet, a radius of 117.56 feet, and a delta angle of 87 deg. 36 min. 00 sec. to a point of tangency, thence South 51 deg. 33 min. 20 sec. East, 12.00 feet to a point of curvature, thence along a curve to the right having an arc length of 7.07 feet, a radius of 9.00 feet, and a delta angle of 45 deg. 00 min. 00 sec. to a point of tangency, thence South 06 deg. 33 min. 20 sec. East, 26.00 feet to a point, thence North 83 deg. 26 min. 40 sec. East, 12.00 feet to a point, thence North 83 deg. 26 min. 40 sec. East, 12.00 feet to a point, thence North 06 deg. 33 min. 20 sec. West, 11.69 feet to a point of curvature, thence along a curve to the right having an arc length of 5.89 feet, a

radius of 2.50 feet, and a delta angle of 135 deg. 00 min. 00 sec. to a point of tangency, thence South 51 deg. 33 min. 20 sec. East, 16.95 feet to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence South 38 deg. 26 min. 40 sec. West, 12.50 feet to a point, thence South 51 deg. 33 min. 20 sec. East, 14.00 feet to a point of curvature, thence along a curve to the right having an arc length of 40.00 feet, a radius of 117.12 feet, and a delta angle of 19 deg. 34 min. 10 sec. to a point, thence North 58 deg. 00 min. 50 sec. East, 12.28 feet to a point of curvature, thence along a curve to the right having an arc length of 12.22 feet, a radius of 7.50 feet, and a delta angle of 93 deg. 19 min. 00 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 10.24 feet, a radius of 137.12 feet, and a delta angle of 04 deg. 17 min. 00 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 14.05 feet, a radius of 25.00 feet, and a delta angle of 32 deg. 11 min. 40 sec. to a point on a curve, thence along Mayfield Drive, and along Knox Boulevard, a proposed 60 foot right of way as shown on said map the following seven (7) courses: 1) along a curve to the left having an arc length of 24.80 feet, a radius of 400.90 feet, and a chord of South 71 deg. 31 min. 50 sec. West, 24.79 feet, to a point of tangency, thence 2) South 69 deg. 45 min. 09 sec. West, 45.00 feet to a point of curvature, thence 3) along a curve to the right having an arc length of 39.27 feet, a radius of 25.00 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence 4) North 20 deg. 14 min. 51 sec. West, 27.53 feet to a point of curvature, thence 5) along a curve to the left having an arc length of 164.19 feet, a radius of 341.73 feet, and a delta angle of 27 deg. 31 min. 45 sec. to a point of tangency, thence 6) North 47 deg. 46 min. 36 sec. West, 55.66 feet to a point of curvature, thence 7) along a curve to the right having an arc length of 39.27 feet, a radius of 25.00 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point in the East line of said N.Y.S. Route 236 North 42 deg. 13 min. 24 sec. East, 335.00 feet to the point or place of beginning, and containing 3.568± acres of land.

Monmouth Way Maintenance Association, Inc.

All that certain tract, piece, or parcel of land situate in the Town of Halfmoon, County of Saratoga, State of New York, lying to the East of N.Y.S. Route 236, and being further bounded and described as follows:

Commencing at a point in the East line of N.Y.S. Route 236, said point also being the Westerly most corner of Lands now or formerly of Frederick and Marie Groat, thence through the Lands of Monmouth Way as shown on a map entitled "Final Subdivision Plat, Phases 3 & 4, Knox Woods," South 01 deg. 57 min. 20 sec. East, 473.07 feet to the point of beginning, and point also being in the North line of Mayfield Drive, a proposed 60' Right of Way shown on said map, thence along said Mayfield Drive on a curve to the right having an arc length of 28.45, a radius of 400.90 feet, and a chord of North 75 deg. 19 min. 50 sec. East, 28.44 feet to a point on a curve, thence through the Lands of Monmouth Way the following courses: along a curve to the right having an arc length of 7.26 feet, a radius of 25.00 feet, and a chord of North 28 deg. 49 min. 40 sec. West, 7.24 feet to a point of reverse curvature, thence along a curve to the left having an arc length of 20.14 feet, a radius of 161.12 feet, and a delta angle of 07 deg. 09 min. 50 sec. to a point of reverse curvature, thence along a curve to the right having an arc length of 11.45 feet, a radius of 7.50 feet, and a delta angle of 87 deg. 27 min. 00 sec. to a point of tangency, thence North 59 deg. 46 min. 50 sec. East, 12.67 along a radial line to a point on a curve, thence along said curve to the left having an arc length of 67.45 feet, a radius of 181.12 feet, and a delta angle of 21 deg. 20 min. 10 sec. to a point of tangency, thence North 51 deg. 33 min. 20 sec. West, 77.18 feet to a point of curvature, thence along a curve to the right having an arc length of 33.82 feet, a radius of 73.56 feet, and a delta angle of 26 deg. 20 min. 30 sec. to a point, thence South 64 deg. 47 min. 10 sec. West, 12.17 feet to a point of curvature, thence along a curve to the right having an arc length of 12.44 feet, a radius of 7.50 feet, and a delta angle of 95 deg. 00 min. 00 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 120.56 feet, a radius of 93.56 feet, and a delta angle of 73 deg. 49 min. 50 sec. to a point of tangency, thence North 53 deg. 37 min. 00 sec. East, 0.56 feet to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence South 36 deg. 23 min. 00 sec. East, 12.50 feet to a point, thence North 53 deg. 37 min 00 sec. East, 81.00 feet to a point of curvature, thence along a curve to the right having an arc length of 27.00 feet, a radius of 81.24 feet, and a delta angle of 19 deg. 02 min. 30 sec. to a point, thence North 17 deg. 20 min. 30 sec. West, 12.20 feet to a point of curvature, thence along a curve to the right having an arc length of 12.38 feet, a radius of 7.50 feet, and a delta angle of 94 deg. 35 min. 20 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 120.27 feet, a radius of 101.24 feet, and a delta angle of 68 deg. 04 min. 00 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 6.02 feet, a radius of 2.50 feet, and a delta angle of 138 deg. 00 min. 00 sec. to a point of tangency, thence North 76 deg. 41 min. 10 sec. West, 8.00 feet to a point, thence South 13 deg. 19 min. 00 sec. West, 12.00 feet to a point, thence South 76 deg. 41 min. 10 sec., East, 8.00 feet to a point, thence South 13 deg. 19 min. 00 sec., West, 13.50 feet to a point, thence South 76 deg. 41 min. 10 sec. East, 21.91 feet to a point of curvature, thence along a 5.50 feet, and a delta angle of 148 deg. 00 min. 00 sec. to a point of tangency,

thence South 71 deg. 19 min. 00 sec. West, 14.50 feet to a point, thence South 18 deg. 41 min. 10 sec. East, 57.00 feet to a point of curvature, thence along a curve to the left having an arc length of 47.72 feet, a radius of 166.78 feet, and a delta angle of 16 deg. 23 min. 40 sec. to a point, thence North 54 deg. 55 min. 10 sec. East, 12.68 feet to a point of curvature, thence along a curve to the right having an arc length of 11.42 feet, a radius of 7.50 feet, and a delta angle of 87 deg. 12 min. 50 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 57.01 feet, a radius of 146.78 feet, and a delta angle of 22 deg. 15 min. 20 sec. to a point of reverse curvature, thence along a curve to the right having an arc length of 11.42 feet, a radius of 7.50 feet, and a delta angle of 87 deg. 12 min. 50 sec. to a point of tangency, thence South 27 deg. 05 min. 30 sec. West, 12.68 feet, along a radial line to a point on a curve, thence along said curve to the left having an arc length of 92.04 feet, a radius of 166.78 feet, and a delta angle of 34 deg. 21 min. 20 sec. to a point, thence North 04 deg. 31 min. 40 sec. West, 12.50 feet to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence North 85 deg. 28 min. 30 sec. East, 34.72 feet to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence South 04 deg. 31 min. 40 sec. East, 12.50 to a point, thence North 85 deg. 28 min. 30 sec. East, 7.00 feet to a point of curvature, thence along a curve to the left having an arc length of 50.14 feet, a radius of 162.00 feet, and a delta angle of 17 deg. 43 min. 50 sec. to a point of tangency, thence North 67 deg. 44 min. 30 sec. East, 20.00 feet to a point, thence North 22 deg. 15 min. 30 sec. West, 12.50 feet to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence North 67 deg. 44 min. 30 sec. East, 11.00 feet to a point of curvature, thence along a curve to the right having an arc length of 5.89 feet, a radius of 2.50 feet, and a delta angle of 135 deg. 00 min. 00 sec. to a point of tangency, thence South 22 deg. 44 min. 30 sec. West, 8.00 feet to a point, thence South 67 deg. 15 min. 30 sec. East, 12.00 feet to a point, thence North 22 deg. 44 min. 30 sec. East, 22.59 feet to a point of curvature, thence along a curve to the right having an arc length of 18.80 feet, a radius of 7.50 feet, and delta angle of 143 deg. 36 min. 40 sec. to point of tangency, thence South 13 deg. 38 min. 50 sec. East, 12.29 feet along a radial line to a point on a curve, thence along said curve to the right having an arc length of 90.00 feet, a radius of 82.00 feet, and a delta angle of 62 deg. 53 min. 10 sec. to a point, thence North 49 deg. 14 min. 20 sec. East, 12.20 feet to a point of curvature, thence along a curve to the right having an arc length of 12.38 feet, to a radius of 7.50 feet, a delta angle of 94 deg. 33 min. 10 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 23.36 feet, a radius of 102.00 feet, and a delta angle of 13 deg. 07 min. 20 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 12.38 feet, a radius of 7.50 feet, and a delta angle of 94 deg. 33 min. 10 sec. to a point of tangency, thence South 71 deg. 28 min. 00 sec. West, 12.20 feet along a radial line to a point on a curve, thence along said curve to the right having an arc length of 20.00 feet, a radius of 82.00 feet, and a delta angle of 13 deg. 58 min. 30 sec. to a point of tangency, thence South 04 deg. 33 min. 40 sec. East, 79.00 feet to a point, thence North 85 deg. 26 min. 20 sec. East, 12.50 feet to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence South 04 deg. 33 min. 40 sec. East, 20.97 feet to a point of curvature, thence along a curve to the right having an arc length of 90.53 feet, a radius of 78.68 feet, and a delta

angle of 65 deg. 55 min. 40 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 12.57 feet, a radius of 7.50 feet, and a delta angle of 96 deg. 02 min. 50 sec. to a point of tangency, thence North 22 deg. 35 min. 10 sec. West, 12.10 feet along a radial line to a point on a curve, thence along said curve to the right having an arc length of 34.00 feet, a radius of 58.68 feet, and a delta angle of 33 deg. 11 min. 50 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 76.61 feet, a radius of 132.00 feet, and a delta angle of 33 deg. 15 min. 10 sec. to a point, thence South 00 deg. 00 min. 50 sec. West, 14.32 feet to a point of curvature, thence along a curve to the right having an arc length of 10.96 feet, a radius of 7.50 feet, and a delta angle of 83 deg. 44 min. 50 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 6.41 feet, a radius of 112.00 feet, and a delta angle of 03 deg. 16 min. 50 sec. to a point of reverse curvature, thence along a curve to the right having an arc length of 8.85 feet, a radius of 25.00 feet, and a delta angle of 20 deg. 17 min. 30 sec. to a point on a curve in the North line of said Mayfield Drive, thence along Mayfield Drive on a curve to the right having an arc length of 27.94 feet, a radius of 400.90 feet, and a chord of South 34 deg. 23 min. 50 sec. East, 27.93 feet to a point on a curve, thence through the Lands of Monmouth Way the following courses: along a curve to the right having an arc length of 11.93 feet, a radius of 25.00 feet and a chord of North 46 deg. 46 min. 00 sec. East, 11.82 feet to a point of compound curvature, thence along a curve to the right having an arc length of 11.92 feet, a radius of 88.00 feet, and a delta angle of 12 deg. 04 min. 30 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 12.48 feet, a radius of 7.50 feet, and a delta angle of 95 deg. 20 min. 50 sec. to a point of tangency, thence South 12 deg. 08 min. 15 sec. East, 12.15 feet along a radial line to a point on a curve, thence along said curve to the right having an arc length of 27.00 feet, a radius of 68.00 feet, and a delta angle of 22 deg. 45 min. 00 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 86.02 feet, a radius of 122.68 feet, and a delta angle of 40 deg. 10 min. 30 sec. to a point, thence North 29 deg. 33 min. 50 sec. West, 12.76 feet to a point of curvature, thence along a curve to the right having an arc length of 11.27 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 05 min. 50 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 2.09 feet, a radius of 2.00 feet, and a delta angle of 60 deg. 00 min. 00 sec. to a point of tangency, thence South 63 deg. 28 min. 00 sec. East, 16.23 feet to a point, thence North 26 deg. 32 min. 00 sec. East, 12.00 feet to a point, thence North 63 deg. 28 min. 00 sec. West, 8.00 feet to a point of curvature, thence along a curve to the right having an arc length of 4.80 feet, a radius of 2.50 feet, and a delta angle of 109 deg. 55 min. 20 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 91.43 feet, a radius of 102.68 feet, and a delta angle of 51 deg. 01 min. 00 sec. to a point of tangency, thence North 04 deg. 33 min. 40 sec. West, 76.36 feet to a point of curvature, thence along a curve to the right having an arc length of 5.89 feet, a radius of 7.50 feet, and a delta angle of 45 deg. 00 min. 00 sec. to a point of tangency, thence North 40 deg. 26 min. 20 sec. East, 22.93 feet to a point, thence North 49 deg. 33 min. 40 sec. West, 12.00 feet to a point, thence South 40 deg. 26 min. 20 sec. West, 8.00 feet to a point of curvature, thence along a curve to the right having an arc length of 5.89 feet, a radius of 2.50 feet, and a delta angle of 135 deg. 00 min. 00 sec. to a point of tangency, thence North 04 deg. 33 min. 30 sec. West, 5.00 feet to a point of curvature, thence along a curve to the right having an arc length of 11.36 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 46 min. 50 sec. to a point of tangency, thence North 82 deg. 13 min. 10 sec. East, 12.71 feet along a radial line to a point on a curve, thence along said curve to the left

having an arc length of 187.71 feet, a radius of 146.00 feet, and a delta angle of 73 deg. 40 min. 00 sec. to a point, thence South 08 deg. 33 min. 10 sec. West, 12.71 feet to a point of curvature, thence along a curve to the right having an arc length of 11.36 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 46 min. 50 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 33.59 feet, a radius of 126.00 feet, and a delta angle of 15 deg. 16 min. 30 sec. to a point of reverse curvature, thence along a curve to the right having an arc length of 11.36 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 46 min. 50 sec. to a point of tangency, thence North 13 deg. 09 min. 50 sec. West, 12.71 feet along a radial line to a point on a curve, thence along said curve to the left having an arc length of 23.17 feet, a radius of 146.00 feet, and a delta angle of 09 deg. 05 min. 40 sec. to a point of tangency, thence South 67 deg. 44 min. 30 sec. West, 57.68 feet to a point of curvature, thence along a curve to the right having an arc length of 5.31 feet, a radius of 98.00 feet, and a delta angle of 03 deg. 06 min. 20 sec. to a point, thence South 19 deg. 09 min. 10 sec. East, 12.25 feet to a point of curvature, thence along a curve to the right having an arc length of 12.29 feet, a radius of 7.50 feet, and a delta angle of 93 deg. 53 min. 30 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 22.11 feet, a radius of 118.00 feet, and a delta angle of 10 deg. 44 min 10 sec. to a point of tangency, thence South 85 deg. 28 min. 30 sec. West, 3.34 feet to a point of curvature, thence along a curve to the right having an arc length of 7.59 feet, a radius of 7.50 feet, and a delta angle of 58 deg. 00 min. 00 sec. to a point of tangency, thence North 36 deg. 31 min. 40 sec. West, 20.00 feet to a point, thence South 53 deg. 28 min. 30 sec. West, 13.50 feet to a point, thence North 36 deg. 31 min. 40 sec. West, 8.00 feet to a point, thence South 53 deg. 28 min. 30 sec. West, 12.00 feet to a point, thence South 36 deg. 31 min. 40 sec. East, 11.71 feet to a point of curvature, thence along a curve to the right having an arc length of 5.32 feet, a radius of 2.50 feet, and a delta angle of 122 deg. 00 min. 00 sec. to a point of tangency, thence South 85 deg. 28 min. 30 sec. West, 8.00 feet to a point of curvature thence along a curve to the right having an arc length of 11.84 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 25 min. 30 sec. to a point of tangency, thence North 04 deg. 06 min. 00 sec. West, 12.44 feet along a radial line to a point on the curve, thence along said curve to the right having an arc length of 117.00 feet, a radius of 102.78 feet, and a delta angle of 65 deg. 13 min. 20 sec. to a point, thence South 61 deg. 07 min. 20 sec. West, 12.26 feet to a point of curvature, thence along a curve to the right having an arc length of 12.27 feet, a radius of 7.50 feet, and a delta angle of 93 deg. 43 min. 50 sec. to a point of compound curvature, thence along a curve to the right having an arc length of 13.85 feet, a radius of 122.78 feet, and a delta angle of 06 deg. 27 min. 50 sec. to a point of tangency, thence North 18 deg. 41 min. 10 sec. West, 18.80 feet to a point of curvature, thence along a curve to the right having an arc length of 11.78 feet, a radius of 7.50 feet, and a delta angle of 90 deg. 00 min. 00 sec. to a point of tangency, thence North 71 deg. 19 min. 00 sec. East, 12.50 feet to a point, thence North 18 deg. 41 min 00 sec. West, 49.00 feet to a point of curvature, thence along a curve to the left having an arc length of 110.17 feet, a radius of 145.24 feet, and a delta angle of 43 deg. 27 min 40 sec. to a point, thence South 27 deg. 51 min. 10 sec. West, 12.71 feet to a point of curvature, thence along a curve to the right having an arc length of 11.36 feet, a radius of 7.50 feet, and a delta angle of 86 deg. 45 min. 40 sec. to a point of reverse curvature, thence along a curve to the left having an arc length of 86.61 feet, a radius of 125.24 feet, and a delta angle of 30 deg. 37 min. 20 sec. to a point of reverse curvature, thence along a curve to the right having an arc length of 5.42 feet, a radius of 7.50 feet, and a delta angle of 41 deg. 23 min 50 sec. to a point of tangency, thence North 63 deg. 36 min. 40 sec. West, 27.29 feet

2. Usable square feet:
 - Two Bedroom Units: Approximately 941 s.f. (first level); and
 - Approximately 991 s.f. (second level)
 3. Total Number of Rooms: 4
 - Each One Room: Kitchen
 - Living Room - Dining Room 2 bedrooms
- I. Structural System (Exterior of Building)
1. Walls:
 - a. Foundation System: poured concrete 8" foundation walls over poured concrete footings.
 - b. Exterior Walls: 2x4 wood studs; 3-1/2" R-11 batt insulation with polyethylene vapor barrier; 5/8" insulated sheathing; 1/2" gypsum wall board; aluminum double 4.019 gauge siding with rough sawn exterior trim.
 - c. Type of Construction: wood-framed; residential.
 2. Windows:

Norandex Series 2000 Series Sliding Windows, or equal.

Frame and Sash: Extruded aluminum with five stage chromate undercoating and electrostatic baked-on bronze finish. Tube-style concealed sill for drainage. Structural thermal-break around all frame parts.

Glazing: 5/8" thick sealed insulating glass.

Weatherstripping: Dense polypropylene with mylar fin seal running down the center of the pile on complete perimeter of active panel. Vinyl triple fin weatherstripping on perimeter of fixed panel.

Hardware: Interior: bolt action aluminum, lock installed at sill end of interlock rail locking into a two-way adjustable keeper mounted on frame sill. Rolling panel to roll on adjustable greased ball bearings.
 3. Parapets: none
 4. Chimneys and Caps: insulated metal flues and caps; 8" diameter (installed to meet code requirements) in wood-frame chase.
 5. Balconies and Terraces:
 - a. Deck finish: treated southern yellow pine or spruce.
 - b. Balustrade: none
 - c. Railings: wood-framed railing wall using spruce 2x4 construction with 5/8" aspenite sheathing and double 4^a aluminum siding with rough sawn pine railing cap and trim stained.

Note: Upper level decks only.

- d. Storage Closet: Completely enclosed with 2x4 construction, exterior to match Building, No. 3068 metal access door with keyed-lock. (Interior will not be insulated or finished with sheetrock.)
 - e. Copings: none
 - f. Soffits: vented aluminum,
 - g. Doors to Balconies and Terraces: metal insulated 5468 french doors to all exterior balcony decks- Johnson or equal.
6. Exterior Entrances:
- a. Exterior doors and frames: metal insulated Johnson or equal; keyed single knobs entry lockset.
 - b. Vestibule doors and frames: none
 - c. Exterior stairs: none
 - d. Railings: see 5(c) above.
 - e. Mailboxes: none on building. There will be a cluster postal facility located near parking lot with 32 locked boxes.
 - f. Lighting: All entry doors, including balcony french doors to be wall mounted exterior-type fixtures with inside switches.
7. Service Entrances: none
8. Roof and Roof Structures:
- a. Type: slanted; 6-1/2/12 roof pitch.
 - b. Material: 1 ply 15# felt; 1 ply 235# asphalt grade 3 tab shingles.
 - c. Insulation: R-30; 9" ceiling batt insulation.
 - d. Expected Useful Life: 20 years.
 - e. Guarantee: 15 year manufacturer' warranty.
 - f. Flashing Materials: aluminum.
 - g. Drains: Rain diverters over entrances. Gutters with down spouts at second level decks only.
 - h. Skylights: upper units one fixed bubble Velux or equal; size 24" x 30"; to be located at stairwell ceiling.
 - i. Bulkheads: none
 - j. Metal Work at Roof Levels: none
 - k. Roof Top Facilities: none
9. Fire Escapes: none (no special escape vehicle above exterior entries is required by code).
10. Yard and Courts: none
11. Interior Stairs: Wood-framed; 36" width; upper floor Units only.
- a. Number of Stairs: upper floors only 1-17 Total Rise

- b. Enclosure: stairwell construction to be 2x4 wall and ceiling construction with 1/2" gypsum board painted finish. R-11 batt insulation in walls and R-30 batt insulation in ceiling.
 - c. Stair Construction: glued and nailed southern yellow pine.
 - d. Stringers: southern yellow pine.
 - e. Risers: southern yellow pine.
 - f. Guard Rails: none
 - g. Balustrade: none
12. Interior Doors and Frames:
- a. Unit Entrances: see 6(a) above.
 - b. Interior Doors and Frames: Masonite Legacy lite oak prefinished hollow core with wood pine jambs and lockset.
 - c. Corridor Doors and Frames: Upper level Units: at top of stairwell: 3068 Masonite door with 9 lite divided window glass and lockset.
 - d. Stair hall doors and frames: none
 - e. Roof doors, basement doors and frames: none
13. Elevators: none
14. Elevator cabs: none
- J. Auxiliary Features:
- 1. Laundry Rooms:
 - a. All units to have laundry closet to accommodate stackable washer/dryer unit.
 - b. Washer/Dryer: Kenmore 96901 All-in-One Unit, or equal.
 - c. Laundry Trays: none
 - d. Room Ventilation: Louvered doors.
 - e. Dryer Ventilation: 4" flexible tubing extending to dryer vent, venting to out-side.
 - 2. Refuse Disposal:
 - a. Incinerators: none
 - b. Compactors: none
 - c. Garbage Disposal: kitchen sink Kenmore 6648 1/3 hp insulated disposal or equal.
 - d. Ultimate Storage: on-site containers that will be emptied weekly by an independent contractor.
- K. Plumbing and Drainage:
- 1. Water Supply: Halfmoon Water Improvement Area No. 1.

2. Fire Protection: Town of Halfmoon Volunteer Fire Department. There will be three hydrants within the District as shown on the site plan prepared by The LA partnership including one on the Condominium Property.
 - (i) Standpipes: none
 - (ii) Hose racks: none
 - (iii) Sprinkler heads: none
 - (iv) Siamese connection: none
 3. Water Storage Tanks and Enclosures: none
 4. Water Pressure and How Maintained: 50 PSI; maintained by the Town of Halfmoon.
 5. Sanitary Sewage Sytem: An extension of the Saratoga County collection system.
 - (i) Sewage Piping: 8" PVC.
 - (ii) Sewage Pumps: gravity collection system to a dup pump station for discharge to existing Saratoga County collection system located on Lape Road.
 - (iii) Sewage Disposal: public; to existing Saratoga County collection system on Lape Road.
 6. Permits Required: to be obtained as required
 7. Storm Drainage System: a collection system of a single basin to a retention area designed to accommodate Type 24-hour storms as per S.C.S, requirements.
 - (i) Catch Basins: thirteen (13) catch basins installed on Monmouth Way (which are to be owned by the Maintenance Association) and one (1) catch basin on Condominium Property gravity to end basin and to final retention basin,
 - (ii) Yard and Roof Drains: none
 - (iii) Piping: corrugated 12", 15", 18", 24" and 30" metal piping.
 - (iv) Eject or Sump Pumps: none
- L. Heating: Base System: Heat Pump system with air conditioning.
1. Method:
 - (i) Hot Water Heat: electric 40-gallon tank; simultaneous recovery 37 gallons per hour (three-shower capacity before loss of hot water).
 - (ii) Heat Pump: heating and air conditioning system with 5 kw electric resistor backup.
 Summer: interior 78°F; outside ambient 88°F
 Winter: interior 72°P; outside ambient -1°F
 (System includes one exterior condensor per Unit located at grade level).

2. Type of Controls: Heat Pump System:
one main thermostat.
 3. Fuel: electric
- M. Gas: none
- N. Air Conditioning: (see L(ii) above).
- O. Ventilation:
1. Kitchen: filtered, non-vented range hood.
 2. Bathrooms: fan venting to outside.
 3. Laundry Closet: dryer vent,
venting to outside.
 4. Fireplace (optional): individual
chimney piping with outside
combustion air supply.
- P. Electrical System:
1. Main Service underground to pad-mounted
trans-formers by Niagara Mohawk Power
Corporation, with 120/240 volt, single
phase. Underground wire to each building
to be parallel 400 amp service wire 4/0
ALV.
 2. Service to Individual Units: 100 amp;
to individual Units off main feed with
integral circuit box for each Unit.
 3. Unit Service: 100 amp breaker; 210
service cable.
 4. Adequacy:
 - (i) Service: panel boxes for each
individual Unit will provide up to
24 circuits. This meets the code
requirements. Average number of used
circuits per Unit to be 16 circuits.
 - (ii) Lighting: recessed, wall and
ceiling-hung style fixtures.
 - (iii) Convenience Outlets: to be
located to meet or exceed code
requirements.
 5. Intercommunication and Door Signal System:
 - (i) Intercommunication System: none
 - (ii) Door Signal System main entry door bell button
with
interior bell ring transmitter.
- Q. Public Area Lighting: wall mounted light fixtures at
entrances
and pathways to individual Units (shown on site plan).
- R. Garages and Parking Areas:
1. Location of Garages: none

2. Parking Areas: (Parking Area owned and maintained by the Maintenance Association; two (2) spaces per Unit; See Report of Harold Berger relating to Maintenance Association Property).

T. Recreation Facilities:

1. Tennis Courts and Swimming Pool available through the Concord Court Association (see report of Harold Berger, dated September 24, 1984 relating to property of Concord Court Association, Inc.).
2. Bike Sheds: Two (2) Bike Sheds.
 - (i) Height: approximately 7 ft.
 - (ii) Size: One (1) approximately 8ft. x 30ft. and one (1) approximately 8ft. x 15ft.
 - (iii) Siding: Aluminum double 4.019 gauge siding to match Buildings.
 - (iv) Roof: Slanted; 1 ply #235 asphalt grade 3-top shingles on plywood.
 - (v) Structure: Wood-frame on poured concrete pillars.
 - (vi) Floor Surface: Asphalt.
 - (vii) Other: Metal bike racks (approximately 24 spaces).

U. Additional Items:

1. Permits: building, plumbing, electrical and sewer.
2. Type of Inspections: Building, plumbing, electrical and sewer as work is completed.
3. Inspection Authority: Town of Halfmoon Building Department.
4. Duration of Approval: permanent when issued.

V. Unit Information:

1. Rooms: Hampden - Living room/dining area (also called "great room"), kitchen, master bedroom, 2nd bedroom, full bath. (1st floor variation: entry foyer; 2nd floor variation: entry stairwell).
2. Type and Grade at Finish (All Units):
 - (i) Floors: 1st floor Units: 4" concrete slab with 3/8" foam pad and carpet (price \$11.30/sq. yd.) or Armstrong vinyl "Cambray" (price \$12.85/sq. yd.) over 1/4" plywood.
2nd floor Units: 3/4" tongue and groove waferboard applied over 14" floor trusses, 24"o.c. truss joists, 3/4" Gypcrete applied over 3/4" waferboard,

3/8" foam pad and carpet or vinyl applied over Gypcrete.

(ii) Walls: 1/2" or 5/8" type X gypsum wall board finish taped and painted.

(iii) Ceilings: 5/8" type X gypsum over RC-L channel (1st floor ceilings) with acoustic spray texture painted finish.

3. Bathroom Fixtures:

(i) Lavatory: Mansfield 19" round self-rimming china Delta 520 single lever controls (or equal).

(iii) Watercloset: Crane Round Model 3190 (or equal).

(iv) Tub: full fiberglass Universal Rundel Model 1602 with Delta 642 shower controls (or equal).

4. Kitchen and Laundry Equipment:

(i) Range/Hood: Kenmore 62661 standard range (or equal) with Kenmore 53381 non-vented hood (or equal).

(ii) Kitchen Sink: stainless steel Republic (Model HT2522) with Delta 400 single lever control (or equal).

(iii) Dishwasher: Kenmore 14165 (or equal).

(iv) Disposal: Kenmore 6648 1/3 hp (or equal).

(v) Washer/Dryer: Kenmore 96901 All-in-One Unit (or equal).

(vi) Refrigerator: Kenmore 16.6 cubic foot frostless 35721 (or equal).

(vii) Counter Tops: plastic laminate.

(viii) Cabinets: wood frame with laminate doors.

W. Finish Schedule of Spaces Other Than Units: none

X. Smoke Detectors: direct wired; located in area adjacent to bedroom areas.

Y. Asbestos: Asbestos containing material is not present in any of the Buildings.

3/8" foam pad and carpet or vinyl applied over Gypcrete.

(ii) Walls: 1/2" or 5/8" type X gypsum wall board finish taped and painted.

(iii) Ceilings: 5/8" type X gypsum over RC-L channel (1st floor ceilings) with accoustic spray texture painted finish.

3. Bathroom Fixtures:

(i) Lavatory: Mansfield 19" round self-rimming china Delta 520 single lever controls (or equal).

(iii) Watercloset: Crane Round Model 3190 (or equal).

(iv) Tub: full fiberglass Universal Rundel Model 1602 with Delta 642 shower controls (or equal).

4. Kitchen and Laundry Equipment:

(i) Range/Hood: Kenmore 62661 standard range (or equal) with Kenmore 53381 non-vented hood (or equal).

(ii) Kitchen Sink: stainless steel Republic (Model HT2522) with Delta 400 single lever control (or equal).

(iii) Dishwasher: Kenmore 14165 (or equal).

(iv) Disposal: Kenmore 6648 1/3 hp (or equal).

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(vi) Refrigerator: Kenmore 16.6 cubic foot frostless 35721 (or equal).

(vii) Counter Tops: plastic laminate.

(viii) Cabinets: wood frame with laminate doors.

W. Finish Schedule of Spaces Other Than Units: none

X. Smoke Detectors: direct wired; located in area adjacent to bedroom areas.

Y. Asbestos: Asbestos containing material is not present in any of the Buildings.

January 12, 1987




Thomas R. Frost, Jr.

DESCRIPTION OF THE PROPERTY
MONMOUTH WAY CONDOMINIUM II

- A. Location and Use of Property
1. Address: 101-128 and 201-228 Monmouth Way, Halfmoon, New York 12065
 2. Block and Lot Number:
 3. Zoning: Planned Development District
 4. Permissible Use: Permits establishment of areas in which diverse uses may be brought together in a compatible and unified plan of development.
- B. Status of Construction
1. Construction of buildings and preparation of the site and the installation of the roadway commenced on or about May 11, 1987; however, no buildings are completed. Therefore, a Certificate of Occupancy has not yet been obtained.
 2. The completed complex will be of the Type 5 Construction classification ("Frame Construction").
- C. Site
1. The site consists of a single parcel of approximately 5.175 acres which is a part of the approximate 80 acres of the Planned Development District.
 2. Number of Buildings and Use: Seven (7) buildings containing a total of fifty-six (56) residential units.
 3. Streets: Monmouth Way (Streets owned and maintained by the Maintenance Association.) Drives, Sidewalks and Ramps: Sidewalks to parking area and Recreation Association.
- D. Utilities
- Water: Halfmoon Water Improvement Area No. 1. Sewer: Saratoga County Sewer District. Electricity: Niagara Mohawk Power Corporation. Telephone: New York Telephone Company.
- Cable Television: Troy Newchannels Cable Television Company.
- Electricity will be separately metered and the cost will be paid by each Unit Owner directly to the utility company providing the service, Telephone and cable television will be contracted for directly with the respective service company by the Unit Owner. All Units will be prewired for both telephone and cable television.
- E. Sub-soil Conditions
1. The primary soils of the Knox Woods site, particularly at Monmouth Way Condominium II, are Merrimac sands graded medium to very fine.

These sands were originally laid down as an alluvial plain, later changed by wind action into a region of low hills, and are generally well-drained. Subsoils consist of loose coarser sands.

2. For the purposes of supporting a residential development these soils are excellent because they compact well and ground-water is typically not found to 7-8'. In this particular project flooding is not a problem, as the entire site sits at the top of a watershed and is not subject to any flooding except localized by freeze-thaw action in the early spring.
3. The general load-bearing capacity (presumptive) typical for these sands is approximately 4 tons per square foot. Because they compact well, they will also be used for on-site road fill.

F. Landscaping and Enclosures

1. Grass Cover:
 - Type - mix of Rye and Kentucky Blue
 - Seeded or sod - Hydro seed.
 - Depth of topsoil - 2-3" min.
2. Plantings:
 - Type - Assorted shrubs and trees.
 - Location - to be determined.
3. Trees:
 - Kind - site includes natural treed areas in some select locations. Size - NA
 - Location - NA
4. Fencing:
 - Kind - Cedar post.
 - Location - surround dumpsters.
5. Gates: none
6. Garden Walls: none
7. Retaining Walls: none
8. Display pools and foundations: none

G. Building Height

1. Total Height: Approximately 29'.
2. Sub-cellar: none
3. Cellar: none
4. Number of Floors: two.
5. Penthouse: none
6. Equipment Rooms: none
7. Parapet: none

H. Occupancy

1. Number of Units:
 - Eight (8) per Building; Seven
 - (7) Buildings.

2. Usable square feet:
Two Bedroom Units: Approximately 941 s.f.
(first level); and
Approximately 991 s.f. (second level)
3. Total Number of Rooms: 4
Each One Room: Kitchen
Living Room - Dining Room 2
bedrooms

I. Structural System (Exterior of Building)

1. Walls:
 - a. Foundation System: poured concrete 8" foundation walls over poured concrete footings.
 - b. Exterior Walls: 2x4 wood studs; 3-1/2" R-11 batt insulation with polyethylene vapor barrier; 5/8" insulated sheathing; 1/2" gypsum wall board; aluminum double 4.019 gauge siding with rough sawn exterior trim.
 - c. Type of Construction: wood-framed; residential.
2. Windows:

Norandex Series 2000 Series Sliding Windows, or equal.

Frame and Sash: Extruded aluminum with five stage chromate undercoating and electrostatic baked-on bronze finish. Tube-style concealed sill for drainage. Structural thermal-break around all frame parts.

Glazing: 5/8" thick sealed insulating glass.

Weatherstripping: Dense polypropylene with mylar fin seal running down the center of the pile on complete perimeter of active panel. Vinyl triple fin weatherstripping on perimeter of fixed panel.

Hardware: Interior: bolt action aluminum lock installed at sill end of interlock rail locking into a two-way adjustable keeper mounted on frame sill. Rolling panel to roll on adjustable greased ball bearings.
3. Parapets: none
4. Chimneys and Caps: insulated metal flues and caps; 8" diameter (installed to meet code requirements) in wood-frame chase.
5. Balconies and Terraces:
 - a. Deck finish: treated southern yellow pine or spruce.
 - b. Balastrade: none
 - c. Railings: wood-framed railing wall using spruce 2x4 construction with 5/8" aspenite sheathing and double 4" aluminum siding with rough sawn pine railing cap and trim stained.

Note: Upper level decks only.

- d. Storage Closet: Completely enclosed with 2x4 construction, exterior to match Building, No. 3068 metal access door with keyed-lock. (Interior will not be insulated or finished with sheetrock.)
 - e. Copings: none
 - f. soffits: vented aluminum.
 - g. Doors to Balconies and Terraces: metal insulated 5468 French doors to all exterior balcony decks- Johnson or equal.
6. Exterior Entrances:
- a. Exterior doors and frames: metal insulated Johnson or equal; keyed single knobs entry lockset.
 - b. Vestibule doors and frames: none
 - c. Exterior stairs: none
 - d. Railings: see 5(c) above.
 - e. Mailboxes: none on building. There will be a cluster postal facility located near parking lot with 56 locked boxes.
 - f. Lighting: All entry doors, including balcony french doors to be wall mounted exterior-type fixtures with inside switches.
7. Service Entrances: none
8. Roof and Roof Structures:
- a. Type: slanted; 6-1/2/12 roof pitch.
 - b. Material: 1 ply 15# felt; 1 ply 2351 asphalt grade 3 tab shingles.
 - c. Insulation: R-30; 9" ceiling batt insulation.
 - d. Expected Useful Life: 20 years.
 - e. Guarantee: 15 year manufacturer' warranty.
 - f. Flashing Materials: aluminum.
 - g. Drains: Rain diverters over entrances. Gutters with down spouts at second level decks only.
 - h. Skylights: upper units one fixed Velux or equal; size 24" x 30"; to be located at stairwell ceiling.
 - i. Bulkheads: none
 - j. Metal Work at Roof Levels: none
 - k. Roof Top Facilities: none
9. Fire Escapes: none (no special escape vehicle above exterior entries is required by code).
10. Yard and Courts: none
11. Interior Stairs: Wood-framed; 36" width; upper floor Units only.
- a. Number of Stairs: upper floors only 1-17 Total Rise

- b. Enclosure: stairwell construction to be 2x4 wall and ceiling construction with 1/2" gypsum board painted finish. R-11 batt insulation in walls and R-30 batt insulation in ceiling.
- c. Stair Construction: glued and nailed southern yellow pine.
- d. Stringers: southern yellow pine.
- e. Risers: southern yellow pine.
- f. Guard Rails: none
- g. Balustrade: none

12. Interior Doors and Frames:

- a. Unit Entrances: see 6(a) above.
- b. Interior Doors and Frames: Masonite Legacy lite oak prefinished hollow core with wood pine jambs and lockset.
- c. Corridor Doors and Frames: Upper level Units: at top of stairwell: 3068 Masonite door with 9 lite divided window glass and lockset.
- d. Stair hall doors and frames: none
- e. Roof doors, basement doors and frames: none

13. Elevators: none

14. Elevator cabs: none

J. Auxiliary Features:

1. Laundry Rooms:

- a. All units to have laundry closet to accommodate stackable washer/dryer unit.
- b. Washer/Dryer: Kenmore 96901 All-in-One Unit, or equal.
- c. Laundry Trays: none
- d. Room Ventilation: Louvered doors.
- e. Dryer Ventilation: 4" flexible tubing extending to dryer vent, venting to out-side.

2. Refuse Disposal:

- a. Incinerators: none
- b. Compactors: none
- c. Garbage Disposal: kitchen sink Kenmore 6648 1/3 hp insulated disposal or equal.
- d. Ultimate Storage: on-site containers that will be emptied weekly by an independent contractor.

K. Plumbing and Drainage:

- 1. Water Supply: Halfmoon Water Improvement Area No. 1.

2. Fire Protection: Town of Halfmoon Volunteer Fire Department. There will be three hydrants within the District as shown on the site plan prepared by The LA Partnership including one on the Condominium Property.
 - (i) Standpipes: none
 - (ii) Hose racks: none
 - (iii) Sprinkler heads: none
 - (iv) Siamese connection: none
 3. Water Storage Tanks and Enclosures: none
 4. Water Pressure and How Maintained: 50 PSI; maintained by the Town of Halfmoon.
 5. Sanitary Sewage System: An extension of the Saratoga County collection system.
 - (i) Sewage Piping: 8" PVC.
 - (ii) Sewage Pumps: gravity collection system to a lift pump station for discharge to existing Saratoga County collection system located on Lape Road.
 - (iii) Sewage Disposal: public; to existing Saratoga County collection system on Lape Road.
 6. Permits Required: to be obtained as required
 7. Storm Drainage System: a collection system of a single basin to a retention area designed to accommodate Type 24-hour storms as per S.C.S. requirements.
 - (i) Catch Basins: thirteen (13) catch basins installed on Monmouth Way (which are to be owned by the Maintenance Association) and one (1) catch basin on Condominium Property gravity to end basin and to final retention basin.
 - (ii) Yard and Roof Drains: none
 - (iii) Piping: corrugated 12", 15", 18", 24" and 30" metal piping.
 - (iv) Eject or Sump Pumps: none
- L. Heating: Base System: Heat Pump system with air conditioning.
1. Method:
 - (i) Hot Water Heat: electric 40-gallon tank; simultaneous recovery 37 gallons per hour (three-shower capacity before loss of hot water).
 - (ii) Heat Pump: heating and air conditioning system with 5 kw electric resistor backup.
 Summer: interior 78°F; outside ambient 88°F
 Winter: interior 72°F; outside ambient -1 °F
 (System includes one exterior condensor per Unit located at grade level).
 2. Type of Controls: Heat Pump System: one main thermostat.
 3. Fuel: electric
- M. Gas: none

- N. Air Conditioning: (see L(ii) above).
- O. Ventilation:
1. Kitchen: filtered, nonvented range hood.
 2. Bathrooms: fan venting to outside.
 3. Laundry Closet: dryer vent, venting to outside.
 4. Fireplace (optional): individual chimney piping with outside combustion air supply.
- P. Electrical System:
1. Main Service underground to pad-mounted transformers by Niagara Mohawk Power Corporation, with 120/240 volt, single phase. Underground wire to each building to be parallel 400 amp service wire 4/0 ALV.
 2. Service to Individual Units: 100 amp; to individual Units off main feed with integral circuit box for each Unit.
 3. Unit Service: 100 amp breaker; 210 service cable.
 4. Adequacy:
 - (i) Service: panel boxes for each individual Unit will provide up to 24 circuits. This meets the code requirements. Average number of used circuits per Unit to be 16 circuits.
 - (ii) Lighting: recessed, wall and ceiling-hung style fixtures.
 - (iii) Convenience Outlets: to be located to meet or exceed code requirements.
 5. Intercommunication and Door Signal System:
 - (i) Intercommunication System: none
 - (ii) Door Signal System: main entry door bell button with interior bell ring transmitter.
- Q. Television Reception Facilities: rewiring for cable television consisting of two outlets per Unit.
- R. Public Area Lighting: wall mounted light fixtures at entrances and pathways to individual Units (shown on site plan).
- S. Garages and Parking Areas:
1. Location of Garages: none

2. Parking Areas: (Parking Area owned and maintained by the Maintenance Association; two (2) spaces per Unit; See Report of Harold Berger relating to Maintenance Association Property).

T. Recreation Facilities:

1. Tennis Courts and Swimming Pool available through the Concord Court Association (see report of Harold Berger, dated September 24, 1984 relating to property of Concord Court Association, Inc.).
2. Bike Sheds: Four (4) Bike Sheds.
 - (i) Height: approximately 7 ft.
 - (ii) Size: Two (2) approximately 8ft. x 30ft. and two (2) approximately 8ft. x 15ft.
 - (iii) Siding: Aluminum double 4.019 gauge siding to match Buildings.
 - (iv) Roof: Slanted; 1 ply 1235 asphalt grade 3-tab shingles on plywood.
 - (v) Structure: Wood-frame on poured concrete pillars.
 - (vi) Floor Surface: Asphalt.
 - (vii) Other: Metal bike racks (approximately 24 spaces).

U. Additional Items:

1. Permits: building, plumbing, electrical and sewer.
2. Type of Inspections: Building, plumbing, electrical and sewer as work is completed.
3. Inspection Authority: Town of Halfmoon Building Department.
4. Duration of Approval: permanent when issued.

V. Unit Information:

1. Rooms: Hampden - Living room/dining area (also called "great room"), kitchen, master bedroom, 2nd bedroom, full bath. (1st floor variation: entry foyer; 2nd floor variation: entry stairwell).
2. Type and Grade at Finish (All Units):
 - (i) Floors: 1st floor Units: 4" concrete slab with 3/8" foam pad and carpet (price \$11.30/sq. yd.) or Armstrong vinyl "Cambray" (price \$12.85/sq. yd.) over 1/4" plywood.
2nd floor Units: 3/4" tongue and groove waferboard applied over 14" floor trusses, 24" o.c. truss joists, 3/4" Gypcrete applied over 3/4" waferboard,

- 3/8" foam pad and carpet or vinyl applied over Gypcrete.
- (ii) Walls: 1/2" or 5/8" type X gypsum wall board finish taped and painted.
 - (iii) Ceilings: 5/8" type X gypsum over RC-L channel (1st floor ceilings) with acoustic spray texture painted finish.
3. Bathroom Fixtures:
- (i) Lavatory: Mansfield 19" round self-rimming china Delta 520 single lever controls (or equal).
 - (iii) Watercloset: Crane Round Model 3190 (or equal).
 - (iv) Tub: full fiberglass Universal Rundel Model 1602 with Delta 642 shower controls (or equal).
4. Kitchen and Laundry Equipment:
- (i) Range/Hood: Kenmore 62661 standard range (or equal) with Kenmore 53381 non-vented hood (or equal).
 - (ii) Kitchen Sink: stainless steel Republic (Model HT2522) with Delta 400 single lever control (or equal).
 - (iii) Dishwasher: Kenmore 14165 (or equal).
 - (iv) Disposal: Kenmore 6648 1/3 hp (Or equal).
 - (v) Washer/Dryer; Kenmore 96901 All-in-One Unit (or equal).
 - (vi) Refrigerator: Kenmore 16.6 cubic foot frostless 35721 (or equal).
 - (vii) Counter Tops: plastic laminate.
 - (viii) Cabinets: wood frame with laminate doors.
- W. Finish Schedule of Spaces Other Than Units: none
- X, Smoke Detectors: direct wired; located in area adjacent to bedroom areas.
- Y. Asbestos: Asbestos containing material is not present in any of the Buildings.

JULY 1, 1987

3/8" foam pad and carpet or vinyl applied over Gypcrete.

- (ii) Walls: 1/2" or 5/8" type X gypsum wall board finish taped and painted.
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- Y. Asbestos: Asbestos containing material is not present in any of the Buildings.

July 1, 1987



Thomas R. Frost, Jr.

SCHEDULE A
LEGAL DESCRIPTION OF PROPERTY

SCHEDULE A
LEGAL DESCRIPTION OF PROPERTY

SCHEDULE C

Class A

The owners of units in Buildings 8,9,10 and 11 are members of Class A. As a member of Class A, the member has an undivided 1/88th interest in the property, both real and personal formerly owned by Monmouth Way Maintenance Association, Inc. as originally incorporated. In addition the members of Class A shall have an undivided 1/32nd interest in the property, both real and personal formerly owned by Monmouth Way Condominiums I, namely Buildings # 8,9,10 and 11. The members of Class A have no interest in the property formerly owned by Monmouth Way Condominiums II.

Class B

The owners of units in Buildings 1,2,3,4,5,6, and 7 are members of Class B. As a member of Class B, the member has an undivided 1/88th interest in the property, both real and personal formerly owned by Monmouth Way Maintenance Association, Inc. as originally incorporated. In addition, the members of Class B, shall have an undivided 1/56th interest in the property, both real and personal formerly owned by Monmouth Way Condominiums II, namely Buildings # 1,2,3,4, 5,6, and 7. The members of Class B shall have no interest in the property formerly owned by Monmouth Way Condominiums I.

Building Number	Unit Number	Percentage of Interest in Common Elements in property formerly of Monmouth Way Condominium I	Percentage of Interest in property of Monmouth Way Maintenance Association, Inc.
8	129	3.125%	1.136%
8	130	3.125%	1.136%
8	131	3.125%	1.136%
8	132	3.125%	1.136%
8	229	3.125%	1.136%
8	230	3.125%	1.136%

8	231	3.125%	1.136%
8	232	3.125%	1.136%
9	133	3.125%	1.136%
9	134	3.125%	1.136%
9	135	3.125%	1.136%
9	136	3.125%	1.136%
9	233	3.125%	1.136%
9	234	3.125%	1.136%
9	235	3.125%	1.136%
9	236	3.125%	1.136%
10	137	3.125%	1.136%
10	138	3.125%	1.136%
10	139	3.125%	1.136%
10	140	3.125%	1.136%
10	237	3.125%	1.136%
10	238	3.125%	1.136%
10	239	3.125%	1.136%
10	240	3.125%	1.136%
11	141	3.125%	1.136%
11	142	3.125%	1.136%

			Percentage of interest in Common Elements in property formerly of Monmouth Way Condominium II	Percentage of Interest in property of Monmouth Way Maintenance Association, Inc.
11	143		3.125%	1.136%
11	144		3.125%	1.136%
11	241		3.125%	1.136%
11	242		3.125%	1.136%
11	243		3.125%	1.136%
11	244		3.125%	1.136%
1	101		1.1785%	1.136%
1	102		1.1785%	1.136%
1	103		1.1785%	1.136%
1	104		1.1785%	1.136%
1	201		1.1785%	1.136%
1	202		1.1785%	1.136%
1	203		1.1785%	1.136%
1	204		1.1785%	1.136%
2	105		1.1785%	1.136%
2	106		1.1785%	1.136%
2	107		1.1785%	1.136%

2	108	1.1785%	1.136%
2	205	1.1785%	1.136%
2	206	1.1785%	1.136%
2	207	1.1785%	1.136%
2	208	1.1785%	1.136%
3	109	1.1785%	1.136%
3	110	1.1785%	1.136%
3	111	1.1785%	1.136%
3	112	1.1785%	1.136%
3	209	1.1785%	1.136%
3	210	1.1785%	1.136%
3	211	1.1785%	1.136%
3	212	1.1785%	1.136%
4	113	1.1785%	1.136%
4	114	1.1785%	1.136%
4	115	1.1785%	1.136%
4	116	1.1785%	1.136%
4	213	1.1785%	1.136%
4	214	1.1785%	1.136%
4	215	1.1785%	1.136%

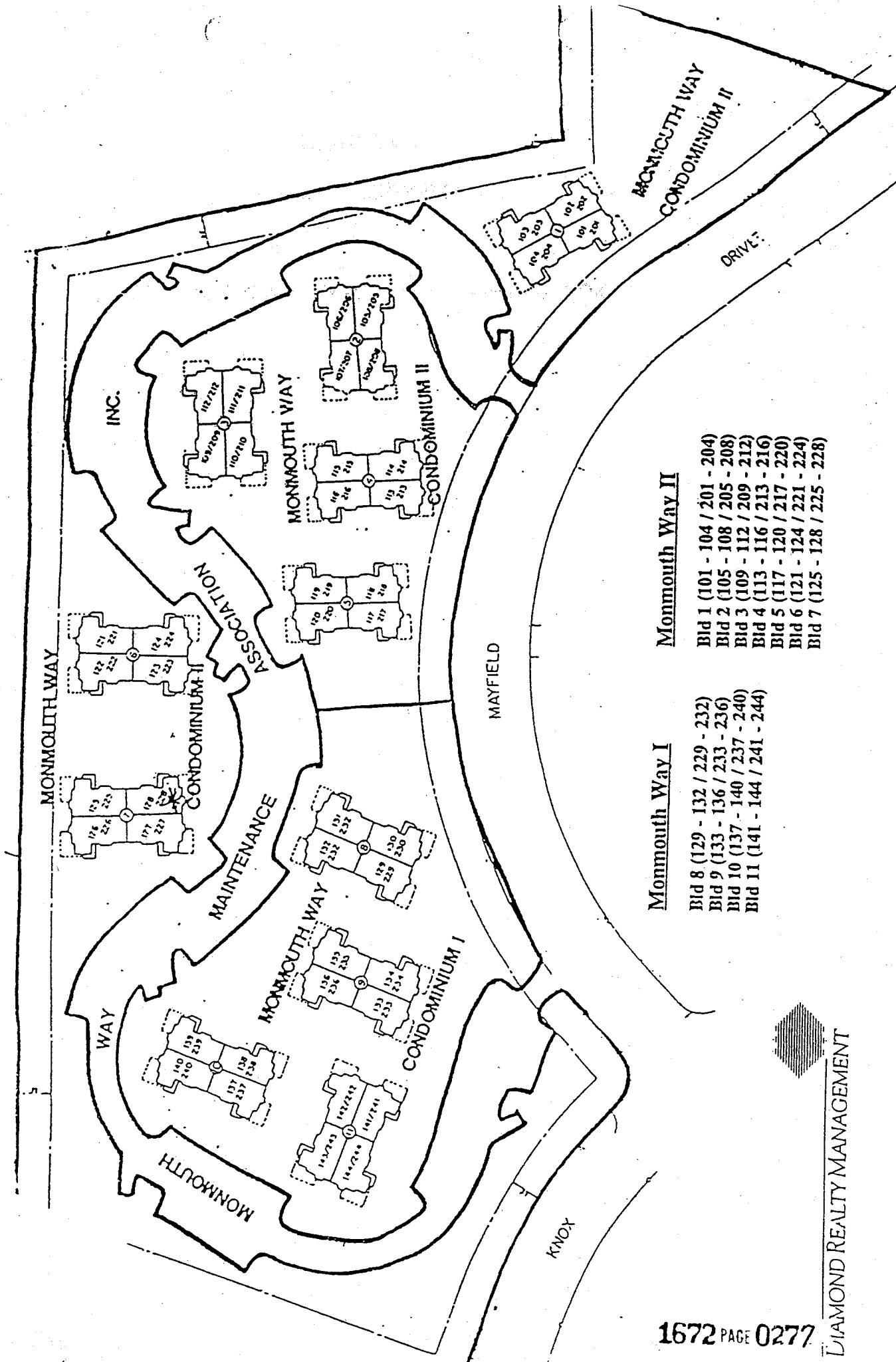
4	216	1.1785%	1.136%
5	117	1.1785%	1.136%
5	118	1.1785%	1.136%
5	119	1.1785%	1.136%
5	120	1.1785%	1.136%
5	217	1.1785%	1.136%
5	218	1.1785%	1.136%
5	219	1.1785%	1.136%
5	220	1.1785%	1.136%
6	121	1.1785%	1.136%
6	122	1.1785%	1.136%
6	123	1.1785%	1.136%
6	124	1.1785%	1.136%
6	221	1.1785%	1.136%
6	222	1.1785%	1.136%
6	223	1.1785%	1.136%
6	224	1.1785%	1.136%
7	125	1.1785%	1.136%
7	126	1.1785%	1.136%
7	127	1.1785%	1.136%

7	128	1.1785%	1.136%
7	225	1.1785%	1.136%
7	226	1.1785%	1.136%
7	227	1.1785%	1.136%
7	228	1.1785%	1.136%

SCHEDULE D
AMENDED BY-LAWS
OF
MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.

Monmouth Way Condominiums

Knox Woods, Halfmoon, New York



- Monmouth Way I**
- Bid 8 (129 - 132 / 229 - 232)
 - Bid 9 (133 - 136 / 233 - 236)
 - Bid 10 (137 - 140 / 237 - 240)
 - Bid 11 (141 - 144 / 241 - 244)
- Monmouth Way II**
- Bid 1 (101 - 104 / 201 - 204)
 - Bid 2 (105 - 108 / 205 - 208)
 - Bid 3 (109 - 112 / 209 - 212)
 - Bid 4 (113 - 116 / 213 - 216)
 - Bid 5 (117 - 120 / 217 - 220)
 - Bid 6 (121 - 124 / 221 - 224)
 - Bid 7 (125 - 128 / 225 - 228)



DIAMOND REALTY MANAGEMENT

SCHEDULE D
AMENDED BY-LAWS
OF
MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.

AMENDED BY-LAWS

OF

MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.

**AMENDED BY-LAWS
OF
MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.**

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**AMENDED BY-LAWS
OF
MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.**

ARTICLE I

NAME, LOCATION AND MEMBERSHIP

Section 1.01. Name and Location. The name of the not-for-profit corporation, organized pursuant to the New York State Not-for-Profit Corporation Law, is the Monmouth Way Maintenance Association, Inc. The Certificate of Incorporation was filed in the Office of the Secretary of State of the State of New York, on January 29, 1987. The Corporation (hereinafter referred to as the "Maintenance Association") was organized for the purpose of taking title to the Property deeded, or to be deeded to the Association and administering the operations of the Association. The Office of the Association and the Board of Directors shall be located at the address of the President of the Board of Directors, or, at the office of the Managing Agent, if hired.

Section 1.02. Applicability of By-Laws. The provisions of these By-Laws are applicable to the Property of the Association, the Property owned by the Members of the Association as tenants in common, and the use thereof.

Section 1.03. Personal Application. All present and future Owners, their guests, lessees, licensees, invitees and Mortgagees, and any other person having a right to use all or a portion of the Association Property and the Common Elements by virtue of rights previously granted by deed and any other person who may use the facilities of the Property in any manner, are subject to these By-Laws, the Declaration and Rules and Regulations (as hereinafter defined).

The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of a Unit shall constitute an agreement that these By-Laws, the Rules and Regulations and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified and will be complied with.

Section 1.04. Office. The Office of the Association and the Board of Directors shall be located at the address of the President of the Board of Directors, or, at the office of the Managing Agent, if hired.

ARTICLE II

DEFINITIONS

Section 2.01. Definitions. All capitalized terms herein, which are not separately defined or denominated herein shall have the meanings given to those terms in Article I of the Declaration.

ARTICLE III

OWNERS; VOTING RIGHTS

Section 3.01. Membership in the Association. The Association shall have as Members only Owners of Units within Monmouth Way. All Owners shall, upon becoming such, be deemed automatically to have become Members and there shall be no other qualification for membership. Membership shall be appurtenant to, and shall not be separated from, the ownership of any of the interests described in the definition of the word "Owner" as found in Article I of the Declaration. Any person or entity holding an interest in a Unit merely as security for the performance of an obligation shall not be a Member.

Section 3.02. Voting. The Owner(s) of a Unit (including the Board of Directors if it holds title to any Units) shall be entitled to cast one vote for each Unit owned by such Owner at all meetings of Owners, but the Board of Directors shall not cast any of its votes for the election of any member to the Board. In the event that any Unit is owned by more than one person, the vote shall be cast by the person named in a "Voting Owner Certificate" signed by all Owners of such Unit and filed with the Secretary of the Association. Such "Voting Owner Certificate" shall be valid until revoked by a subsequent Certificate. If such Certificate is not on file, the person first named on the deed by which title was obtained shall be the person considered the Voting Owner or Member.

A fiduciary shall be the Voting Member with respect to any Unit owned in a fiduciary capacity and a Certificate shall be filed with the Secretary.

Voting rights of any Owner delinquent in the payment of his Assessments may not be suspended.

Section 3.03. Right to Vote. At any meeting of Owners, every Voting Owner having the right to vote shall be entitled to vote in person, by mail or by a person designated by him to act as proxy on

his behalf (who need not be an Owner).

Section 3.04. Proxies. All proxies shall be in writing and shall be filed with the Secretary or prior to the meeting at which the same are to be used. Such proxies shall only be valid for such meetings or subsequent adjourned meetings thereof. A notation of such proxies shall be made in the minutes of the meeting. The Board of Directors shall have the authority to circulate proxies to Owners for use at a meeting of Owners.

Section 3.05. Absentee Ballot. All absentee ballots shall be in writing and shall be filed with the Secretary prior to the commencement of the meeting at which the same are to be used. Such absentee ballots shall be valid only for such meeting or subsequent adjourned meeting thereof. A notation of such absentee ballots shall be made in the minutes of the meeting.

Section 3.06. Voting Regulations. The Board of Directors may make such regulations, consistent with the terms of the Declaration, the Certificate of Incorporation, these By-Laws and the applicable laws of the State of New York, as it deems advisable for any meeting of the Owners in regard to proof of membership in the Association, evidence of right to vote, the appointment and duties of inspectors of election, registration of Owners for voting purposes, the establishment of representative voting procedures and such other matters concerning the conduct of meetings and voting as it shall deem appropriate.

Section 3.07. Corporate Owner. Any votes of a corporate Owner may be cast by the Voting Owner who shall be an officer of such corporation.

Section 3.08. Right to Assign its Vote. Membership in the Association shall not be transferable or assignable.

ARTICLE IV

MEETING OF OWNERS

Section 4.01. Annual Meeting. The annual meeting of the Owners shall be held on or about the same date each succeeding year, at a date, time and place to be determined by the Board of Directors and adequate in size to accommodate all attending Owners. Failure to hold an annual meeting at the designated time shall not terminate the Association's existence or otherwise affect valid acts of the Association. At such meeting, the Owners shall elect

the Board of Directors in accordance with the provisions of Section 5.03 hereof and may transact such other business as may properly come before them.

Section 4.02. Special Meetings. It shall be the duty of the President to call a special meeting of the Owners if so directed by resolution of the Board of Directors or upon a petition presented to the Secretary, signed by not less than twenty-five (25%) of the Authorized Votes. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4.03. Notice of Meetings. It shall be the duty of the Secretary to mail by first class, postage prepaid, a notice of each annual or special meeting of the Owners at least ten (10), but not more than fifty (50) days prior to such meeting, stating the purpose thereof, as well as the time and place where it is to be held, to each Owner of record, at such address as such Owner shall have designated by notice in writing to the Secretary if other than his Unit, and to all Mortgagees who have requested the same. Notwithstanding the foregoing, if the purpose of any meeting shall be to act upon a proposed amendment to the Declaration or to these By-Laws, the notice of meeting shall be mailed at least ten (10) days but not more than fifty (50) days prior to such meeting. The mailing of a notice of meeting shall be in the manner provided in this Section and shall be considered service of notice.

Section 4.04. Waiver of Notice. Whenever, under any provisions of these By-Laws, the Declaration, any agreement or instrument, or law, the Association, the Board of Directors or any committee is authorized to take any action after notice to any person, or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of such period of time, if at any time before or after such action is completed, the person entitled to such notice or entitled to participate in the action to be taken, or in the case of an Owner, by his duly authorized attorney-in-fact, may submit a signed waiver of notice of such requirement. The attendance of an Owner at a meeting, in person, by mail or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall also constitute a waiver of notice by such Owner.

Section 4.05. Waiver and Consent. Whenever the vote of Owners at a meeting is required or permitted by any provision of the Declaration, these By-Laws or by law to be taken in connection

with any action of the Association, the meeting and vote of the Owners may be dispensed with if all Owners who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 4.06. List of Owners. A listing of Voting Owners and all Owners, as of a request date, certified by the corporate officer responsible for its preparation, shall be produced at any meeting of Owners upon the request thereat, or prior thereto, of any Owner. If the right to vote at any meeting is challenged, the inspector of election, or person presiding thereat, shall require such list of Owners to be produced as evidence of the right of the persons challenged to vote at such meeting. All persons who appear from such list to be Owners entitled to vote thereat, may vote at such meeting.

Section 4.07. Quorum. Except as otherwise provided in these By-Laws, the presence in person, by mail ballot, or by written proxy of Voting Owners having fifteen percent (15%) of the total Authorized Votes of all Owners shall constitute a quorum at all meetings of the Owners. If, however, such quorum shall not be present or represented at any meeting of Owners, the Voting Owners entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting originally called.

Section 4.08. Majority Vote. Members of the Board of Directors elected at any meeting of the Owners shall, except as otherwise provided by law, or these By-Laws, be elected by a plurality of votes cast by Voting Owners. All other actions shall be taken by vote of Owners by a majority of Authorized Votes cast at a meeting at which a quorum shall be present or represented by proxy, except where a higher percentage vote, or other vote, is required by the Declaration, these By-Laws or by law. The term "majority of Owners" shall mean those Voting Owners having fifty one percent (51%) or more of the total Authorized Votes voting in person, by mail or by proxy at any meeting of Owners as determined in accordance with the provisions of Section 3.02 of these By-Laws.

Section 4.09. Inspectors of Election. The Board of Directors, in advance of any meeting of Owners, may appoint two (2) or more persons, who need not be Owners, to act as inspectors of

election at such meeting or any adjournment thereof. If inspectors of election are not so appointed prior to the meeting, the person presiding at such meeting may appoint two (2) or more inspectors of election. In case any person appointed fails to appear or act, the vacancy may be filled in advance of the meeting by the Board of Directors or at any meeting by the person presiding thereat.

The inspectors of election shall: (i) determine the Owners entitled to vote at the meeting; (ii) determine the existence of a quorum and the validity and effect of mail ballots and proxies; (iii) receive ballots or determine votes or consents; (iv) hear and determine any challenges or questions arising in connection with any Owner's right to vote; (v) count and tabulate all votes, ballots or consents and determine the result thereof; and (vi) do such other acts as may be proper to conduct an election or vote with fairness to all Owners.

Section 4.10. Order of Business at Meetings. The order of Business at all meetings of the Board of Directors or Owners shall follow Roberts Rules of Order and be as follows:

- a. Roll Call
- b. Proof of Notice of Meeting
- c. Reading of Minutes of Preceding Meeting
- d. Reports of Board of Directors (if any)
- e. Reports of Committees (if any)
- f. Reports of Managing Agent (if hired)
- g. Election of Inspectors of Election
(when so required)
- h. Election of Members of the Board of Directors
(when so required)
- i. Unfinished Business
- j. New Business

ARTICLE V

BOARD OF DIRECTORS

Section 5.01. Number and Qualifications of Directors.

- a. The business and affairs of the Association shall be managed by a Board of Directors consisting of not less than three (3) members nor more than seven (7) as the Board deems appropriate.
- b. The members of the Board of Directors shall be elected by

Owners at the annual meeting of Owners. Each of such elected Directors shall serve for a term of two (2) years.

- c. All elected Directors shall be: (i) Owners of Units within the Association; (ii) Mortgagees of Units; (iii) members of a partnership Owner or Mortgagee; (iv) officers, directors, shareholders, employees or agents of a corporate Owner or Mortgagee.

Section 5.02. Nominations.

- a. Nominations for election to the Board of Directors shall be made by the Nominating Committee appointed by the Board of Directors. Nominations may also be made from the floor at the annual meeting of Owners, or by write-in.
- b. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its sole discretion, determine, but not less than the number of vacancies that are to be filled by the votes of Owners as provided in Section 5.03, hereof.

Section 5.03. Election. At each annual meeting, the Owners shall replace those Directors whose terms have expired and elect successor Directors for a term of two (2) years. Voting shall be by secret written ballot which shall: (i) set forth the number of vacancies to be filled; (ii) set forth the names of those nominated by the Nominating Committee to fill such vacancies; and (iii) contain space for nominations from the floor and write-ins for each vacancy.

Section 5.04. Vacancies. Vacancies in the Board of Directors caused by any reason, other than the removal of a member thereof by a vote of the Owners, shall be filled by vote of a majority of the remaining Directors at a special meeting of the Board of Directors held for the purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Board of Directors until the next annual meeting of the Owners or until a successor is elected.

Section 5.05. Resignation. A member of the Board of Directors may resign at any time by giving written notice to the Board, or to the president or Secretary of the Association.

Unless otherwise specified in the letter of resignation, the resignation shall take effect immediately upon receipt thereof by the Board, President or Secretary, as the case may be, and acceptance of the resignation shall not be necessary to make it effective.

Section 5.06. Removal. At any regular or special meeting of Owners, any one (1) or more of the members of the Board may be removed with or without cause by a majority of the Owners and a successor may then and there or thereafter be elected by the Owners to fill the vacancy thus created. Any member of the Board of Directors whose removal has been proposed by the Owners shall be given an opportunity to be heard at the meeting.

Section 5.07. Compensation. Directors shall receive no compensation or salary for their services as Directors. However, any Director may be reimbursed for his actual reasonable expenses incurred in the performance of his duties providing prior approval has been granted by resolution of the Board of Directors. A Director who serves the Association in any other capacity, however, may receive compensation therefor, if otherwise entitled to compensation, providing prior approval has been granted by resolution of the Board of Directors.

Section 5.08. Organizational Meetings. The first meeting of each Board newly elected by the Owners shall be held immediately upon adjournment of the meeting, or conveniently thereafter, at which they were elected, provided a quorum shall then be present, or as soon thereafter at such date, time and place as may be practicable.

Section 5.09. Regular Meetings. Regular meetings of the Board of Directors shall be held as may be designated from time to time, at such location, time and frequency, by the Board of Directors. Notice of regular meetings shall be given to each Director personally, by mail, by telegram, via telephone, in person, by e-mail or as established at the preceding meeting or as otherwise set forth, at least five (5) days prior to the date set for such meeting. Any owner wishing to address the address the Board at any such meeting shall notify the Secretary at least ten (10) days in advance of the meeting, and indicate the subject to be addressed. While such attendance shall not be unreasonably be denied, it shall be subject to the Board's discretion and availability.

Section 5.10. Special Meetings. Special meetings of the Board of Directors may be called at any time at the request of the President upon not less than ten (10) days notice to each Director either personally, by mail, by telegram, via telephone, by e-mail, in person or as established at the preceding meeting or as otherwise set forth, which notice shall specify the time, place and purpose of the meeting. The person or persons authorized to call such special meeting of the Board may fix any time and place convenient to the Directors as the time and place for holding such meeting.

Section 5.11. Waiver of Notice. Any member of the Board of Directors may, at any time, waive notice of any meeting of the Board of Directors, in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance of a member of the Board of Directors at any special meeting of the Board, without protesting prior to the conclusion of the meeting the lack of notice, shall constitute a waiver of notice by him of the time and place thereof. If all members of the Board of Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 5.10. Quorum and Voting. At all meetings of the Board of Directors, a majority of the entire Board of Directors shall constitute a quorum for the transaction of business. Except in cases in which it is provided otherwise by statute, by the Certificate of Incorporation, the Declaration or these By-Laws, a vote of a majority of such quorum at a duly constituted meeting shall be sufficient of pass any measure. In the absence of a quorum, the Directors present may adjourn the meeting from time to time by a majority vote and without further notice, until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted as originally called.

Section 5.13. Fidelity Bonds. The Board of Directors shall obtain adequate fidelity bonds for all officers and employees of the Association handling or responsible for the Association and Association funds as set forth in Article XI of these By-Laws.

Section 5.12. Informal Action by Directors. Any action required or permitted to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting, provided a written consent to such action is signed by a majority of the Board of Directors or all members of such committee, as the case may be, provided, further, such written consent is filed with

the minutes of proceedings of the Board or committee.

Section 5.13. Powers and Duties. The Board of Directors may exercise all the powers of the Association, except such as are conferred upon or reserved to the Owners by statute, the Certificate of Incorporation, the Declaration or these By-Laws. The powers, duties and authority of the Board of Directors shall specifically include, but shall not necessarily be limited to, the following:

- a. to establish and maintain such bank accounts as may be required for the operation of the Association;
- b. to determine, levy and collect Assessments, and expend such Assessments for the maintenance, care, repair, replacement and operation of the Property of the Association and the Property owned by the Members of the Association as tenants in common. The Board of Directors may increase the assessments or vote a special assessment in excess of that amount, if required, to meet any additional necessary expenses. These charges will be assessed among the Owners in accordance with the percent of interest as set forth in Schedule C of the Declaration;
- c. to operate, maintain, repair and replace the Association Property and Common Elements;
- d. to procure and maintain adequate liability insurance covering the Association, its directors, officers, agents and employees; and to procure and maintain adequate insurance on such of the Association's real and personal properties and the Common Elements as it deems appropriate, as may be provided in Article IX of the Declaration;
- e. to make repairs, additions and improvements to, or alterations of, the Property, and as required by these By-Laws, to repair, restore or alter the properties of the Association or the Common Elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings or as a result of the board determining such repairs are reasonably necessary;

- f. to employ and terminate the employment of employees, independent contractors and professionals, to purchase supplies and equipment, enter into contracts and generally have the powers of manager in connection with the matters herein set forth. Any contracts entered into shall be terminable by the Board upon not more than ninety (90) days notice without penalty, or as may otherwise be set forth in such contract executed by the Board of Directors;
- g. to adopt reasonable rules and regulations or amendments thereto governing the uses of Association Property and facilities and the Common Elements, and the personal conduct of the Owners, lessees and their guests thereon, and establish penalties for infractions thereof. Such rules and regulations and amendments shall be binding upon the Owners when the Board has adopted them in writing. A copy of such rules and all amendments thereto shall be delivered to each Owner and/or occupant;
- h. to collect delinquent Assessments by suit or otherwise, to abate nuisances and to enjoin or seek damages from owners for violations of the provisions of the Declaration, these By-Laws or any rules or regulations of the Association;
- i. to file such federal, state or other tax returns on behalf of the Association as it deems necessary or desirable and to pay any and all taxes owing by the Association;
- j. to declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive meetings of the Board of Directors without good cause;
- k. to keep a complete record of the actions of the Board of Directors and the corporate affairs of the Association and to present a statement thereof to the Owners at the annual meeting of Owners;
- l. to issue, or cause to be issued, upon demand by any person, an "Assessment Certificate", as provided in the Declaration, setting forth the status of payment of Assessments on any Unit.

- m. to receive, by way of deed or gift, and hold any property of a real or personal nature;
- n. to purchase, or otherwise acquire, any real property upon the affirmative vote of not less than sixty seven percent (67%) of the Authorized Votes cast at any regular or special meeting thereof;
- o. to sell, lease or mortgage any real property belonging to the Association upon the affirmative vote of not less than sixty seven percent (67%) of the Authorized Votes cast at any regular or special meeting thereof;
- p. to exercise the rights and powers set forth in Article IV of the Declaration;
- q. to exercise for the Association all powers, duties and authority vested or delegated to the Association and not reserved to the Owners by other provisions of these By-Laws, the Certificate of Incorporation or the Declaration; and
- r. to establish such committees as the Board of Directors deems necessary, or are required by the Declaration or these By-Laws, for the operation of the Association and the enhancement of the Property.
- s. to enter into and upon the Units when necessary and at as little inconvenience to the occupant as possible in connection with the maintenance, care and preservation of the Association Property or the Common Elements;
- t. to purchase or lease or otherwise acquire in the name of the Board of Directors, or its designee, corporate or otherwise, on behalf of all Owners, Units offered for sale (whether on account of foreclosure or otherwise) or lease or surrendered by their Owners to the Board of Directors.
- u. to sell, lease, mortgage, repair, maintain, vote the votes appurtenant to (other than the election of members of the Board of Directors), or otherwise deal with Units acquired by, and subleasing Units leased by the Board of Directors or its designee, corporate or otherwise, on behalf of all Owners.

- v. to organize corporations to act as designees of the Board of Directors in acquiring title to or leasing of Units on behalf of all Owners.
- w. to lease portions of the Association Property or the Common Elements and to grant licenses for services or equipment, such as vending machines, deemed to be of common benefit.
- x. to bring and defend actions by or against more than one Owner which are pertinent to the operation of the Association and bringing actions on behalf of Owners as provided for by statute or in the Declaration.
- y. to borrow money on behalf of the association when required in connection with the operation, care, repair, upkeep and maintenance of the Association Property or the Common Elements, provided, however, that (i) the consent of at least twenty-five percent (25%) in number and in Common Interest of all Owners, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these By-Laws or as required by State Law, shall be required for the borrowing of any sum in excess of twenty-five percent (25%) of the amount of the current annual budget of the Association; and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Association Property and the Common Elements without the consent of the Owner. If any sum borrowed by the Board of Directors on behalf of the Association pursuant to the authority contained in this Subsection is not repaid by the Board, an Owner who pays to the creditor such proportion thereof as his interest in the Association Property and the Common Elements bears to the interest of all the Owners in the Association Property and the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Owner's Unit.
- z. to merge and maintain reserves for the repair and replacement of the Association Property and the Common Elements. The amount of such reserves shall be as the Board of Directors deems to be appropriate and shall be sufficient to meet the reasonable requirements of existing or proposed lenders, holders, and insurers of

first mortgages on the Units.

- aa. to approve leases to Units in the Association.
- bb. to comply with any change in New York Law as it may affect the Association.
- cc. to assign or reassign in its sole discretion, the use of parking spaces, as may be required from time to time.
- dd. to grant, with or without consideration, easements, rights of way or licenses for utilities or other similar services across the Association Property or the Common Elements.
- ee. to review and render decisions on the applications submitted pursuant to Article XI of the Declaration for proposed alterations of the Units, Association Property, Common Elements or Limited Common Elements.

Section 5.14. Managing Agent and Manager. The Board of Directors may employ for the Association a Managing Agent and/or a manager at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize, other than the powers set forth in Subsections a, b, d, g, h, j, m, n, o, p, q, r, t, u, v, w, x, y, z, aa, bb, cc, dd and ee in Section 5.16 of these By-Laws. Any contract entered into with a Managing Agent shall be in writing.

The Association will indemnify the Managing Agent against liability for acts properly performed by the Agent pursuant to the Agreement.

Section 5.15. Liability of the Board of Directors and Owners.

- a. The members of the Board of Directors shall not be liable to the Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Owners shall indemnify and hold harmless each of the members of the Board of Directors against all contractual liability to others arising out of contracts made by the Board of Directors on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these By-Laws. It is intended that the members of the Board of Directors shall

have no personal liability with respect to any contract made by them on behalf of the Condominium. It is also intended that the liability of any Owner arising out of any contract made by the Board of Directors shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interests of all the Owners in the Common Elements.

- b. Every contract agreement or commitment made by the Board of Directors or by the Managing Agent or the manager, on behalf of the Condominium shall provide that the members of the Board of Directors, or the Managing Agent, or the manager, as the case may be, are acting only as agents for the Owners and shall have no personal liability thereunder (except as Owners), and that each Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all Owners in the Common Elements.

Section 5.18. Right of Indemnification. Each member of the Board of Directors and officer of the association, whether or not then in office, and any person whose testator or intestate was such a Manager or officer, shall be indemnified by the Association for the defense of, or in connection with, civil or criminal actions or proceedings, or appeals therein, in accordance with and to the fullest extent permitted by law.

Section 5.19. Other Rights of Indemnification. The right of indemnification herein provided shall not be deemed exclusive of any other rights to which any such Manager, Officer or other person may now or hereafter be otherwise entitled and specifically, without limiting the generality of the foregoing, shall not be deemed exclusive of any rights, pursuant to statute or otherwise, of any such Director, officer or other person in any such action or proceeding to have assessed or allowed in his favor, against the Association or otherwise, his costs and expenses incurred therein or in connection therewith or any part thereof.

ARTICLE VI

OFFICERS

Section 6.01. Officers. The Officers of the Association shall be the President (who shall be a member of the Board of

Directors), one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), the Secretary/Treasurer Two (2) or more offices may not be held by the President, except on a temporary, emergency basis.

Section 6.02. Election. The election of Officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Owners.

Section 6.03. Term and Vacancies. The Officers of the Association shall be elected annually by the Board of Directors and each shall hold office until his successor shall have been duly elected, unless he shall sooner resign, or shall be removed or otherwise be disqualified to serve. The vacancy in any office arising because of death, resignation, removal or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 6.04. Resignation and Removal. Any Officer may be removed by the Board of Directors, with or without cause, whenever, in the judgment of the Board, the best interests of the Association will be served thereby. Any Officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6.05. President. The President shall be the chief executive officer, shall supervise the work of the other officers, shall preside at all meetings of Owners, and if there is no Chairman of the Board, shall preside at all meetings of Directors, and shall perform such other duties and functions as are usually vested in the office of the President of a not-for-profit corporation. The President may not also serve simultaneously as Secretary or Treasurer.

Section 6.06. Vice President. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. The Vice President shall also perform such other duties as shall, from time to time, be assigned to him by the Board or the President. If neither the President or the Vice President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in place of the President on an interim basis.

Section 6.07. Secretary. The Secretary shall cause notices of all meetings to be served as prescribed in these By-Laws, shall record the votes and keep the minutes of all meetings, shall have charge of the seal, if any, and corporate books and records of the Association, and the book of Mortgagees, and shall perform such other duties as are incident to the office of Secretary of a not-for-profit corporation, and as may be required of him by the Board or the President.

Section 6.08. Treasurer. The Treasurer shall have the custody of all monies and securities belonging to the Association and shall be responsible for keeping full and accurate records and books of account, showing all receipts and disbursements, necessary for preparation of required financial reports. He shall account to the President and the Board, whenever they may require it, with respect to all of his transactions as Treasurer and of the financial condition of the Association, and shall in general perform all other duties incident to the office of Treasurer of a not-for-profit corporation and for the preparation of all required financial data. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name of the Board of Directors, or the Managing Agent, in such depositories as may from time to time be designated by the Board of Directors.

Section 6.09. Other Officers. The Board of Directors may elect such other officers as it shall deem desirable. Such officers shall have the authority and shall perform such duties prescribed from time to time by the Board of Directors.

Section 6.10. Duties of Officers May be Delegated. In the event of the absence or disability of any officer of the Association, or in the event of a vacancy in any office or for any other reason that the Board of Directors may deem sufficient, the Board of Directors, except as otherwise provided by laws, may temporarily delegate the powers or duties of any officer to any other officer or to any member of the Board of Directors.

Section 6.11. Agreements, Contracts, Deeds, Checks and Other Instruments. All agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by any two (2) officers of the Association or by such other person or persons as may be designated by the Board of Directors. All contracts and other agreements entered into on behalf of the Association shall contain, among other, provisions set forth in section 5.17b. hereof.

Section 6.12. Compensation of Officers. No Officer shall receive compensation from the Association for acting in his capacity as an officer. However, any officer may be reimbursed for his actual reasonable expenses incurred in the performance of his duties as an officer providing prior approval has been granted by resolution of the Board.

ARTICLE VII

COMMITTEE

Section 7.01. Committees Acting on Behalf of the Board of Directors. The Board of Directors may, by resolution or resolutions, passed by a majority of the entire Board, designate one or more committees, each of such committees to consist of at least three (3) Owners or as otherwise may be determined, at least one of whom shall be a member of the Board of Directors, which, to the extent provided in said resolution or resolutions, shall have, and may exercise, the powers of the Board of Directors in the management of the business and affairs of the Condominium and may have power to sign all papers which may be required, provided the said resolution or resolutions shall specifically so provide. However, no such committee shall have or be given the power to (i) determine the Assessments and expenses required for the affairs of the Association; or (ii) adopt or amend the Rules and Regulations covering the details of the operation and use of the Property. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Committees established by resolution of the Board of Directors shall keep regular minutes of their proceedings and shall report the same to the Board of Directors as required.

Section 7.02. Committee of Owners. The committees of the Association shall be the Architectural Committee, the Nominating Committee, the Rules and Regulations Committee and such other committees as the Board of Directors shall deem desirable. Each committee shall consist of a Chairman and two or more Owners, except that the Nominating Committee need not include a member of the Board of Directors.

Section 7.03. Rules. Each committee may adopt rules for its own government not inconsistent with the terms of the resolution of the Board of Directors designating the committee, or with rules adopted by the Board of Directors.

ARTICLE VIII

FINANCE

Section 8.01. Assessments. Annual Assessments and special assessments shall be fixed, determined, and payable as set forth in Article IX of the Maintenance Association Declaration.

Section 8.02. Association Funds. The funds of the Association shall be deposited in its name with such banks, trust companies or other depositories as the Board of Directors may from time to time designate. All checks, notes, drafts and other negotiable instruments of the Association shall be executed by any two (2) officers of the Association or by such other person or persons as may be designated by the Board of Directors from time to time. No officers, employees or agents of the Association, alone or with others, shall have power to make any checks, notes, drafts or other negotiable instruments in the name of the Association or to bind the Association thereby, except as provided in these By-Laws.

Section 8.03. Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account," into which shall be deposited the operating portion of all monthly assessments and special assessments as fixed and determined for all Units. Disbursements from said account shall be for the general needs of the operation, including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the Association Property and the Common Elements and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Units.

Section 8.04. Capital Reserve Account. Any funds collected or designated by the Board of Directors as reserves for the replacement of capital items shall be segregated from all other funds of the Association in one or more separate accounts. This shall not preclude the Board of Directors from segregating other portions of the association funds in separate accounts for specific purposes (e.g., reserves for noncapital items) or otherwise.

Section 8.05. Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purposes.

Section 8.06. Fiscal Year. The fiscal year of the Association shall be for twelve (12) calendar months, ending at such time as may be deemed appropriate by the Board of Directors.

Section 8.07. Annual Report. An annual report of the receipts and expenditures of the Association, prepared by an independent public accountant, shall be rendered by the Board of Directors to all Owners, and to all Mortgagees who have requested the same, and to the Department of Law of the State of New York, if requested, within five (5) months from the end of each fiscal year. In the event that any substantial irregularities or any defalcation shall be uncovered by such accountant in the course of any such review, such matters shall be promptly reported to each member of the Board of Directors, and to the Owners by such accountant. In addition, when called for by a vote of the Owners at any special meeting of the Owners, the Board of Directors shall furnish to the Owners a full and clear statement of the business conditions and affairs of the Association, including a balance sheet and a profit and loss statement verified by an independent public accountant regarding any taxable income attributable to the Owners.

The cost of the annual report and other services required by this Section 8.07 shall be levied by the Board of Directors as an Assessment.

ARTICLE IX

BOOKS, RECORDS AND LEGAL DOCUMENTS

Section 9.01. Records and Reports. The Board of Directors, or the Managing Agent, shall keep records of the actions of the Board of Directors and the Managing Agent, minutes of the meetings of the Board of Directors, minutes of the meetings of the Owners, and financial records and books of account of the Association, including a chronological listing of receipts and expenditures, as well as a separate account for each Unit which, among other things, shall contain the amount of each assessment and each special assessment, if any, against such Unit, the date when due, the amounts paid thereon, the date such payment was made and the balance remaining unpaid.

Section 9.02. Inspection of Records. Every Owner, or his representative and Mortgagee, shall be entitled to examine the books and records of the Association during regular business hours upon reasonable notice to the Board of Directors, but not more than once a month.

Section 9.03. Availability of Records and Legal Documents. The Board of Directors shall make available for inspection upon reasonable notice and during normal business hours, to existing and prospective Purchasers, tenants, and mortgagees, mortgage insurers

and mortgage guarantors, current copies of the Association's Declaration, By-Laws, Rules and Regulations, budget, schedule of assessments and any other books, records and financial statements of the Association. The Board may furnish copies of such documents to such parties and may charge a reasonable fee to cover the cost of furnishing such copies.

ARTICLE X

SELLING, MORTGAGING AND LEASING UNITS

Section 10.01 Selling and Leasing Units. Any Unit may be conveyed by its Owner free of any restriction subject only to the following:

- a. No owner shall convey, sell, mortgage, pledge, hypothecate or lease his Unit unless and until all due and unpaid assessments including special assessments against his Unit shall have been paid to the Board of Directors. However, such unpaid assessments may be paid out of the proceeds of the sale of a Unit or by the Grantee. Further, an Owner may convey his Unit and Common Interest appurtenant thereto, to the Board of Directors on behalf of all Owners free of any cost to the Board or the Owners and upon such conveyance such Owner shall not be liable for any assessments thereafter accruing against such Unit.
- b. The Owner(s) of any Unit shall give the Board of Directors thirty (30) days prior written notice of any conveyance or sale of such Unit, and shall comply with the following requirements:
 - (1) Supply the transferees, pledgee or Mortgagee with a copy of the Declaration, By-Laws, Rules and Regulations, current budget, last audited financial statement and a current balance sheet, along with all amendments thereto.
 - (2) Supply the transferee, pledgee or mortgagee with certifications, signed by a member of the Board of Directors, or its designee that:
 - (aa) the Unit is in compliance with the architectural control standards of the Association

- (bb) all assessments and special assessments have been paid to date; and
 - (cc) the survey of the Common Elements and Association property has not materially changed, or, if there have been material changes, a certification as to such changes.
- (3) Cause the transferee to execute, acknowledge and deliver to the Board of Directors a power of Attorney in the form attached at Schedule ___.
 - (4) Comply with all statutes, ordinances and governmental rules and regulations in effect at the time the conveyance, sale, pledge or mortgage.
 - (5) In the case of mortgaging a Unit, furnish the Board of Directors, in writing, the name and Address of the Mortgage.
- c. All renting or leasing of Units shall be in accordance with the provisions set forth in Section 13.12 of the Declaration.

The provisions of this Section shall not apply to the acquisition, sale or lease of a Unit by a Mortgagee who shall acquire title to such Unit by foreclosure or by deed in lieu of foreclosure. Such provision shall apply, however, to any purchase from such Mortgagee.

Section 10.02 Mortgaging of Units and Notice to Board of Directors. An Owner shall have the right to mortgage his Unit without restriction. An Owner who mortgages his Unit shall notify the Board of Directors in writing of the name and address of the Mortgagee. The Board of Directors shall maintain such information in a book entitled "Mortgagees of Units". No Owner shall mortgage, pledge or hypothecate his Unit unless and until all unpaid assessments charged against his Unit which are due and payable have been paid to the Board of Directors.

Section 10.03 No Severance of Ownership. No Owner shall execute any deed, mortgage or other instrument conveying or encumbering title to such Owner's Unit without including the appurtenant Common Interests, it being the intention hereof to prevent severance of the Common Interest from the Unit. Any such

deed, mortgage or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described. No part of the appurtenant Common Interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the appurtenant Common Interests of all Units.

Section 10.04 Gifts and Devises. Any Owner shall be free to convey or transfer his Unit by gift, or to devise his Unit by will, or to pass the same by intestacy, without restriction.

Section 10.05 Waiver of Right of Partition with Respect to Such Units as are acquired by the Board of Directors, or its Designee, on Behalf of All Owners as Tenants in Common. In the event that a Unit shall be acquired by the Board of Directors, or its designee, on behalf of all Owners as tenants in common, all such Owners shall be deemed to have waived all rights of partition with respect to such Unit and if the Board should so elect, the Owner shall be deemed to have authorized and empowered the Board of Directors, to institute legal Proceedings to evict the purported tenant in the name of said Owner, as the purported landlord.

ARTICLE XI

CORPORATE SEAL OPTIONS

Section 11.01. Corporate Seal Optional. The Association, if the Board of Directors so chooses, shall have a corporate seal.

ARTICLE XII

AMENDMENTS

Section 12.01. Amendments. Except as herein provided otherwise, these By-Laws may be modified, altered, amended or added to at any duly called meeting of Owners in the same manner as the Declaration, in accordance with Section 12.06 of the Declaration.

ARTICLE XIII

RULES AND COMPLIANCE AND ARBITRATION

Section 13.01. Compliance with Rules of Condominium set Forth in the Declaration, the Rules and Regulations and/or the By-Laws. Should Any Owner, members of their families, their employees, guests, leasees or other invitees fail to comply with any of the provisions of these By-Laws, the Declaration and/or the Rules and Regulations, the following procedures may be followed to obtain compliance:

- a. At the discretion of the Board of Directors, a committee of three (3) people can be appointed by the Board of Directors and designated the Compliance Committee to serve at the pleasure of the Board of Directors. Such committee members may be comprised of members of the Board and/or general community owners. Alternatively, the Board may assign to the managing agent, if any, the authority customarily assigned to the Compliance Committee.
- b. The Compliance Committee shall first undertake to obtain compliance with the Rules and Regulations, informally, by discussing violations of the same with the persons violating them, and seeking to obtain future compliance, or correction of the on-going violations.
- c. Should this informal procedure prove unsatisfactory or not secure future compliance, the Compliance Committee shall then send a written notice to the person violating a rule or regulation, notifying him of the claimed violation, and requesting, as the case may require, either a correction of the violation, or an assurance that similar violations will not occur in the future. Such notice shall establish a date for compliance.
- d. Should such notice obtain the requested compliance, that will dispose of the matter, unless the same or a similar violation of the Rules and Regulations thereafter re-occurs.
- e. Should such notice not obtain the requested compliance within the time requested, the Compliance Committee shall then be authorized, at its discretion, to propose a monetary and/or non-monetary penalty, the amount and/or severity of which shall be reasonably related to the

violation and to the aim of deterring similar violations in the future by the same or any other person. Such fine shall become a binding personal obligation of the violator, if an Owner, or the Owner responsible for such violator. Failure to correct the condition or situation which lead to the first fine, for a period of twenty (20) days after the initial fine becomes finally due and payable, shall constitute a second offense. Notice of the imposition of such fine or fines shall be mailed to the violator, and/or the Owner responsible for such violator, and shall be paid to the Association within ten (10) days thereafter, unless the violator, if an Owner or the Owner responsible for such violator, requests the right to arbitrate the matter within ten (10) days, as hereafter set forth, before the Arbitration Committee. Should he not pay the fine, or request the right to arbitrate it, and if the violator is a Owner, or a family member, tenant, guest, employee or other invitee of said Owner, the amount of the fine shall be added to such Owner's Assessment on the first of the month following the termination of the ten (10) day period above set forth, and shall be a lien upon the Owner's Unit.

- f. The Arbitration, Committee shall consist of the President of the Board of Directors, as Chairperson of the Committee and two (2) other members of the Board of Directors who shall be appointed by the Board of Directors to serve at the pleasure of the Board of Directors.
- g. Should the violator, or Owner responsible for such violator, request the right to arbitrate imposition or extent of a fine, as above set forth, he shall do so in writing, directed to the Board of Directors, within ten (10) days of his receipt of notice of the imposition of said fine. The Board of Directors shall promptly forward the same to the Arbitration Committee, which shall meet within thirty (30) days thereafter, on notice to the alleged violator, to hear and dispose of the matter. At such hearing, the alleged violator and/or the Owner responsible for such violator, and one or more members of the Compliance Committee may be present and be heard. A decision on the matter shall be made by the Arbitration Committee, by a majority vote, within twenty (20) days following said hearing, and shall be promptly communicated to the Alleged violator and/or the Owner responsible for such violator. If the Arbitration

Committee's decision is to uphold the determination of the Compliance Committee, the provisions relating to the payment and enforcement thereof, set forth in subparagraph (e) above shall apply. If the Arbitration Committee's decision is in favor of the alleged violator, no fine will be imposed. The decision of the Arbitration Committee shall, to the extent permitted by law, be final and binding upon all parties.

- h. In the event the violator is a person other than an Owner or a member of such Owners' immediate family, copies of all notices required to be given to violators under this Section shall also be given to the Owner of the Unit responsible for such violator.

Section 13.02 Other Rules and Regulations. The Board of Directors may promulgate such other rules and regulations, from time to time, as may be necessary to preserve and enhance the Association Property.

ARTICLE XIV

MERGER

Section 14.01. Merger. Upon a merger or consolidation of the Association with another association of condominium regime, as provided in the Association's Certificate of Incorporation, this Declaration, By-Laws, or New York State Law, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or, alternatively, the properties, rights and obligations of another association, may, by operation of law, be added to the properties, rights and obligations of the Association as a surviving or consolidated association may administer the Covenants and Restrictions established by this Declaration within the Property, together with the Covenants and Restrictions established upon any other properties. No such merger or consolidation, however, shall effect any revocation, change or addition to the Covenants and Restriction established by this Declaration with the Property, except as hereinafter provided.

Notwithstanding the above, no merger shall occur without the approval of 51% of the Members of the Maintenance Association or condominium regime, by the recording of a supplemental Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens with respect to the additional property in the Office of the Rensselaer County Clerk and by filing a copy of the supplemental Declaration with the New York State Department of Law. The supplemental Declaration may contain such complimentary additions and modification of this Declaration as may be necessary to reflect

the different character, if any, of the added property as are not inconsistent with the scheme of this Declaration. In no event, however, shall such supplemental Declaration revoke, modify or add to the Covenants, Conditions and Restrictions establishing this Declaration with the Property.

ARTICLE XV

MISCELLANEOUS

Section 15.01. Notices. Except as otherwise provided herein, all notices hereunder shall be in writing and, if required to be timely, shall be sent by certified mail, return receipt requested, or otherwise at least by prepaid first class mail, addressed, if to go to the Board of Directors, at the office of the Board of Directors, and if to go to an Owner or Mortgagee, to the address of such Owner or Mortgagee as appears on books of the Association. All notices shall be deemed to have been given when mailed, except notices of change of address, which shall be deemed to have been given when received. Whenever any notice is required to be given under the provisions of the Declaration or these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice whether before or after the time stated therein, shall be deemed the equivalent of such notice.

Section 15.02. No Waiver for Failure to Enforce. No restriction, condition, obligation or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 15.03. Gender. The use of the masculine gender in these By-Laws shall be deemed to include the masculine, feminine or neuter and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 15.04. Headings and Captions. The headings and captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

Section 15.05. Severability. Should any part of these By-Laws be deemed void or become unenforceable at law or in equity, the validity, enforceability or effect of the balance of these By-Laws shall not be impaired or affected in any manner.

Section 15.06. Conflict with Certificate of Incorporation or the Declaration. In the case of any conflict between the Certificate of Incorporation and these By-Laws, the Certificate of

Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

THE FOREGOING have been adopted as the By-Laws of the Monmouth Way Maintenance Association, Inc., a corporation organized pursuant to the New York State Not-for-Profit Corporation Law, at a meeting of the Board of Directors.

Dated:

MONMOUTH WAY MAINTENANCE ASSOCIATION, INC.

BY: Walter L. Mark
Secretary