

FOUR SEASONS AT
WALL HOA, INC.



GOVERNING
DOCUMENTS

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DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS
FOR

K. HOVNIANIAN'S FOUR SEASONS AT WALL

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Prepared by, Record & Return to:

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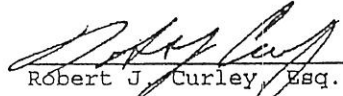

Robert J. Curley, Esq.

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FOR
K. HOVNIANIAN'S FOUR SEASONS AT WALL

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- B. Overall Project Plan
- C. By-Laws of Four Seasons at Wall Homeowners Association, Inc.
- D. Certificate of Incorporation of Four Seasons at Wall Homeowners Association, Inc.



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DECLARATION OF COVENANTS, EASEMENT AND RESTRICTIONS
FOR
K. HOVNANIAN'S FOUR SEASONS AT WALL

THIS DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS FOR
K. HOVNANIAN'S FOUR SEASONS AT WALL ("Declaration"), made this 30
day of May, 1997 by K. HOVNANIAN AT WALL TOWNSHIP VI, INC.,
a corporation of the State of New Jersey, with offices located at
Raritan Plaza I, 110 Fieldcrest Avenue, CN-7825, Edison, New Jersey
08818-7825 ("Developer").

W I T N E S S E T H:

WHEREAS, Developer is the owner of certain real property in
the Township of Wall, County of Monmouth and State of New Jersey,
which presently consists of Lot 19, 24, 46, 47, 48, 50 and 51 in
Block 893 on the Tax Map of the Township of Wall, comprised of
approximately 199.19 acres ("Property"); and

WHEREAS, the Developer proposes to develop a planned
residential adult community on the Property pursuant to the Wall
Township Zoning Ordinance No. 4-1994 (the "Zoning Ordinance") to be
known as "K. Hovnanian's Four Seasons at Wall" and intended to
ultimately contain not more than 400 Homes, together with (i) a
Club House, (ii) a swimming pool, (iii) tennis courts, (iv)
roadways, and other improvements for the benefit of the Community
and its residents as shown more particularly on the Community Plan
as herein defined (the "Community"); and

WHEREAS, the Property is described in the metes and bounds
description attached hereto as Exhibit A and shown on the Community
Plan attached hereto as Exhibit B; and

WHEREAS, Developer intends to construct and complete the
Common Property, as defined hereinafter, which Common Property
includes the Club House, swimming pool, tennis courts, and other
recreational facilities, and certain roadways, parking areas,
sidewalks, curbing and open areas, drainage improvements and
appurtenances, all as depicted as Common Property on the Community
Plan attached hereto as Exhibit B; and

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WHEREAS, the Developer desires to file this Declaration in the Monmouth County Clerk's Office ("Clerk's Office") so as to impose upon the Property a uniform scheme of covenants, conditions, restrictions, easements, assessments, obligations, charges and liens, for the purpose of ensuring the protection and value of the Homes to be constructed in the Community and for the further purpose of providing for the ownership, operation, maintenance, repair and replacement of the improvements to be constructed by Developer on the Common Property; and

WHEREAS, Developer has deemed it advisable to create a homeowners association to which shall be delegated and assigned the power and authority (i) to own, maintain and operate the Common Property; (ii) to administer and enforce the covenants and restrictions governing the Community; (iii) to collect and disburse all assessments and charges deemed necessary for such maintenance, administration and enforcement; and (iv) to perform such other services as may be deemed desirable to benefit its residents all as hereinafter provided; and

WHEREAS, Developer has incorporated or will cause to be incorporated under the laws of the State of New Jersey, a non-profit corporation known or to be known as FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC. ("Association") as the agency to perform various functions as set forth in this Declaration and the Bylaws of the Association; and

WHEREAS, the Developer intends to construct the Club House and certain other improvements and recreational facilities to be located on the Common Property and, when deemed appropriate by Developer, to convey title to such Common Property to the Association;

NOW, THEREFORE, Developer declares that the Property, as defined hereinafter, is and shall be held, transferred, sold, conveyed, leased, occupied and used subject to the covenants, restrictions, conditions, easements, charges, assessments, obligations and liens hereinafter set forth in this Declaration.

ARTICLE 1. DEFINITIONS

"Association": the Four Seasons at Wall Homeowners Association, Inc., a New Jersey not-for-profit corporation, formed to enforce the restrictions, covenants and conditions regarding the construction, use and occupancy of Homes in the Community and to maintain, repair, own and replace the Common Property as provided in this Declaration and the Bylaws.

"Association Dues" (also "Dues" or "Assessments"): all assessments assessed by the Association against the Owners.

"Beneficial Member": every Owner of a Home in the Community other than Developer.

"Board": the Board of Trustees of the Association and any reference herein or in the Certificate of Incorporation, Bylaws or Rules and Regulations to any power, duty, right of approval or any other right of the Association shall be deemed to refer to the Board and not the membership of the Association, unless the context expressly indicates to the contrary.

"Builder": Developer or any other builder who is the developer of a Section of the Community exclusive of the Common Property. It is contemplated that Developer will be a Builder of Sections in the Community.

"Bylaws": the Bylaws of the Association with all future amendments or supplements thereto. The Bylaws are attached hereto as Exhibit C.

"Certificate of Incorporation": shall mean and refer to the Certificate of Incorporation of the Association, which is attached hereto as Exhibit D.

"Club House": the club house (which may consist of two separate structures) to be constructed on the Property, the location of which is shown on Exhibit B.

"Common Expenses": all those expenses (including reserves) incurred or assessed by the Association, or its respective directors, officers, agents or employees, in the lawful performance of their respective duties or powers. Common Expenses shall not include expenses incurred by Developer in the maintenance of lands not yet made part of the Property.

"Common Property": all the real property, improvements and facilities of the Community owned and operated by the Association, including, but not by way of limitation, the Club House, stormwater handling facilities, and the Roadways. The Community Plan showing the Common Property is attached hereto as Exhibit B. In the event that the Developer exercises its reserved rights under Section 3.3, any Wells conveyed to an Irrigation Association shall not be part of the Common Property.

"Community": the Four Seasons planned residential adult community intended to be developed on the Property as shown on the Community Plan.

"Community Plan": the plan of the Community entitled "Overall Project Plan" prepared by Najarian Associates, Inc. dated April 12, 1996.

"County": the County of Monmouth in the State of New Jersey.

"Declaration": this Declaration of Covenants, Easements and Restrictions of K. Hovnanian's Four Seasons at Wall, including the covenants, conditions, and restrictions and all other provisions set forth herein, as may be amended from time to time.

"Developer": K. Hovnanian at Wall Township VI, Inc., a New Jersey corporation, its successors and assigns; provided, however, that no successor or assignee of the Developer shall have any rights or obligations of the Developer hereunder unless such rights and obligations are specifically set forth by Developer.

"Federal Mortgage Agencies": those federal agencies who have or may come to have an interest in the Community, including, but not limited to, the Federal Housing Administration, the Veterans Administration, the Federal National Mortgage Association, and the Federal Home Loan Mortgage Corporation, or successors to their interests.

"First Mortgagee": an Institutional Lender who holds the mortgage on a Lot and Home and who has notified the Association of its holdings.

"Founding Documents": the Certificate of Incorporation, the Bylaws, and this Declaration, all as initially drawn by the

Developer and filed and recorded as the case may be, and all as may be duly amended from time to time.

"Governing Documents": the Founding Documents and the Rules and Regulations, as such may be amended from time to time.

"Home": any individual residential dwelling unit located on a fee simple lot; the defined term Home includes the lot and the dwelling.

"Institutional Lender": any commercial or savings bank, mortgage banker, savings and loan association, trust company, insurance company, governmental agency, or other financial institution or pension fund, any other lender regularly engaged in financing the purchase, construction or improvement of real estate, or any assignee of loans made by such a lender, or any individual who loans money for home purchase or any combination of the foregoing entities.

"Irrigation Association": each entity created for the purpose of owning, maintaining, operating, repairing and replacing one or more Wells serving specific Homes in the Community, which responsibilities shall be undertaken in such manner as deemed appropriate in the sole discretion of the Irrigation Association.

"Lease": any agreement for the leasing or rental of any Home in the Community, including any sublease.

"Lot": any plot of land shown upon any recorded subdivision map of a Section intended for development as a Home.

"Member" or "Members": individuals permanently residing in the Community whether as tenants in Homes or as Owners. If a tenant enjoys rights as a Member, the Owner of said Home may not exercise said rights, except for voting rights.

"Owner" (also "Lot Owner" or "Home Owner"): to those persons or entities in whom record title to any Lot or Home is vested as shown in the records of the Clerk's Office. It shall include the Developer unless the context expressly indicates otherwise, but, despite any applicable theory of mortgage law, it shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title to any such Lot or Home pursuant to foreclosure proceedings

or any proceeding in lieu of foreclosure. The term "Owner" shall not refer to any lessee or tenant of an Owner.

"Party Wall": the entire wall, all or a portion of which is used for support of an attached Home (if any) situate or intended to be situate between adjoining Lots or Homes.

"Permitted Mortgage": any first mortgage lien encumbering a Home held by a bank, mortgage banker, trust company, insurance company, savings and loan association, pension fund, governmental agency, or other Institutional Lender or which is a purchase money mortgage held by the Developer or by the seller of a Home.

"Property": all those lands located in the Township of Wall, Monmouth County consisting of approximately 199.19 acres as shown on the Official Tax Map of the Township of Wall as Lots 19, 24, 46, 47, 48, 50 and 51 in Block 893 and as more particularly described in Exhibit A attached to this Declaration.

"Roadways": All of the roads located on the Property which are not encumbered by the Declaration, which shall be constructed by Developer and are included in the Common Property; Roadways may also be identified by street names shown on Plans of the Community.

"Rules and Regulations": the rules and regulations duly adopted by the Association with all future amendments and supplements thereto.

"Sections": the portions of the Property into which the Community shall be divided for the purposes of development, which may be exclusive of the Common Property, but inclusive of designated Lots, streets and roads; sewer, water, electric, gas and cable television transmission facilities; sidewalks, walkways and curbing; drainage facilities, landscaping, street signs, directional signs and monumentation.

"Township": the Township of Wall in Monmouth County, New Jersey.

"Well": each well and the related irrigation system including, but not limited to, all equipment, machinery, pumps, ducts, pipes, lines, conduits, wires, meters, fixtures, appurtenances, and facilities for the delivery of water to specific Homes in the Community.

ARTICLE 2. PROPERTY SUBJECT TO THIS DECLARATION

Section 2.1 Property Subject to This Declaration.

The Property, including every Home, Lot and all Common Property contained therein, is now or hereafter expressly subjected to this Declaration and is, and shall be, held, transferred, sold, conveyed, leased and occupied, subject to this Declaration and all amendments or supplements hereto. The Property herewith subjected to this Declaration is described in Exhibit "A" by a metes and bounds description and graphically depicted in Exhibit "B".

Section 2.2 Voting Rights.

2.2.1 The voting and participation rights of Members in the affairs of the Association shall be subject to the Governing Documents, which are incorporated herein by reference as if same were fully set forth herein.

ARTICLE 3. PROPERTY RIGHTS IN THE COMMON PROPERTY

Section 3.1 Lot Owner's Right of Enjoyment.

Subject to the provisions of the Governing Documents, every Home Owner shall have a right and easement of enjoyment in and to the Common Property and such easement shall be appurtenant to and shall pass with the title to every Home.

Section 3.2 Title to Common Property.

Developer may retain the legal title to the whole or portions of the Common Property until such time as it has substantially completed initial improvements thereon (if any) and until such time as, in the sole judgment of the Developer, the Association is able to maintain same. Developer shall convey its entire interest in all completed portions of the Common Property to the Association for One (\$1.00) Dollar in consideration and free and clear of all liens and encumbrances (except for easements and standard title policy exceptions).

Despite the foregoing, Developer reserves the right to convey any portions of the Common Property at an earlier date and the Association shall be obligated to accept such conveyance(s) and shall properly maintain the Common Property in accordance with this Declaration and the Bylaws. Developer further reserves the right to enter upon the Common Property at any time to do the final paving

on the Major Collector Roadways or other improvements or other work that Developer, in its sole discretion, seems necessary or desirable.

The beneficial use of various portions of the Club House and Common Property will be made available to the Association and its Members within thirty (30) days after completion of each such portion and the cost for maintenance, operation and administration of same, including insurance premiums and the proportionate allocation of real estate for taxes ("Maintenance Costs") shall thereupon become a Common Expense of the Association, despite legal title remaining in Developer. The beneficial use of the Roadways will be made available to the Association and its members as sections of Roadways are completed by Developer and made accessible to vehicular and pedestrian traffic. While Developer reserves the right to retain legal title to any or all Roadways until the transfer of title to the last Home to an individual Purchaser, the maintenance costs for each Roadway shall become a Common Expense of the Association at such time as each Roadway is made accessible to the Association and its Members.

Section 3.3 Conveyance of Wells to Irrigation Associations.

For so long as the Developer is in control of the Board of the Association, the Developer may convey title to one or more Wells to one or more Irrigation Associations. Provided, however, that the Wells transferred to a particular Irrigation Association will provide water only to those Homes which are Members of that Irrigation Association. The Irrigation Association will be responsible for the maintenance, operation, repair and replacement of the Wells and may either perform some or all of these responsibilities itself or delegate some or all of these responsibilities to an agent.

ARTICLE 4. EASEMENTS

Section 4.1 Member's and Association's Easements.

The Property and rights and easements of enjoyment created hereby shall be subject to the following easements:

4.1.1 Every Owner shall have a perpetual and non-exclusive easement in, over and through the Common Property and to

use the Roadways, walks and other facilities on the Common Property, subject to the right of the Association as provided in the Bylaws to promulgate Rules and Regulations for the use and the enjoyment of the Common Property and voting rights of any Owner for any period during which any assessment, interest or penalty charge (herein sometimes collectively referred to as "Association Dues") remains unpaid, or for any period during which any infraction of its published Rules and Regulations continues, it being understood that any suspension for either nonpayment of any Association dues or a breach of the Rules and Regulations of the Association shall not constitute a waiver or discharge of the Member's obligation to pay the Association Dues. When any Home is not occupied by the Owner, such easement shall be solely for the benefit of the permanent occupants thereof and their guests, and not the Owner or his invitee; and

4.1.2 The right of the Association to prescribe Rules and Regulations and to charge admission and other fees for the use of the Common Property; and

4.1.3 The right of the Association to dedicate or transfer all or any part of the Common Property to any municipal, County, State, Federal or other public agency, authority, or utility, for such purposes and subject to such conditions as may be agreed upon by the Members; however, no such dedication, transfer, or determination as to the purposes of or as to the conditions of such dedication or transfer shall become effective unless such dedication, transfer and determination as to purpose and conditions thereof shall be authorized by the vote in person or by proxy of two-thirds (2/3) of the aggregate votes held by all Members of the Association in good standing. Written notice of the proposed resolution authorizing such action shall be sent to every member at least sixty (60) days in advance of the scheduled meeting, at which such action is to be taken. In the case of dedication or transfer to the Township or County, acceptance of such dedication shall be by ordinance or resolution duly adopted by the governing body of the Township or County. A true copy of such resolution together with a certificate showing the result of the vote taken thereon

shall be made and acknowledged by the President or Vice President and Secretary or Assistant Secretary of the Association, and such certificate shall be annexed to any instrument of dedication or transfer affecting the Common Property, prior to the recording thereof in the Clerk's Office. Such certificate shall be conclusive evidence of authorization by the membership.

Section 4.2 Developer's Easements.

Developer, its successors and assigns, shall have the following easements:

4.2.1 A blanket and non-exclusive easement in, upon, over, under, across and through the Property (including, without limitation, the Homes and Lots) for the purpose of installation, maintenance, repair and replacement of (i) all sewer, water, power and telephone, pipes, lines, mains, gas conduits, waters, poles, transformers, master television antennas or cable television facilities and any and all other utility or cable communications systems serving the Property and Community; or (ii) any other improvements thereto, including the right of ingress and egress, which easements shall be for the benefit of (a) Developer for so long as Developer, its successors and assigns, shall be engaged in the construction, development and sale of Homes in the Community; and (b) the Association on a perpetual basis in connection with the proper discharge of its responsibilities with respect to the Homes or Common Property. Should any governmental agency or utility or cable communications company furnishing one of the foregoing services hereafter request a specific easement by a separate recordable instrument in connection with the furnishing of any such service, the Board of Trustees of the Association shall have the right to grant such easement, without payment of any consideration and without a prior vote of the members, provided that it does not adversely materially impair the rights of any Owner.

Section 4.3 Governmental Easements.

There shall be a blanket, perpetual and non-exclusive easement of unobstructed ingress and egress in upon, over, across and through the Property for the Township, the County, appropriate governmental entities and the Association, the respective officers,

agents and employees of the Township, County, appropriate governmental entities and Association and for all policemen, firemen and ambulance personnel in the proper performance of their respective duties.

Section 4.4 Home Owner's Easements.

Every Home Owner shall have the following easements:

4.4.1 A perpetual and non-exclusive easement for the existence and continuance of any encroachment by his Home upon any adjoining Home now existing or which may come into existence hereafter as a result of construction, repair, shifting, settlement, movement of any portion of a Home, or as a result of condemnation or eminent domain proceedings, so that any such encroachment may remain undisturbed so long as the Home stands.

4.4.2 A perpetual and non-exclusive easement for ingress and egress to his Home or parking space in, upon, under, over, across and through (i) the roadways, driveways and walkways; or (ii) the Common Property all as may be reasonably required for such ingress and egress.

4.4.3 A perpetual and non-exclusive easement to use and maintain all pipes, wires, ducts, cables, conduits, public utility lines and other common facilities located on any portion of the Property which serve the Home of an Owner or Owners.

Section 4.5 Institutional Lender's Easements.

Any Institutional Lender who is the owner of a mortgage which encumbers any Home (and its officers, agents, and employees), shall have a blanket, perpetual and non-exclusive easement to enter the Property or any part thereof to inspect the condition and repair of such Home. This right shall be exercised only during reasonable daylight hours, and then, whenever practicable, only after advance notice to and with the permission of the Association.

Section 4.6 Utility and Cable Communications Easement.

Any utility company, cable communications company or entity furnishing utility service to the Property including, but not limited to, meter or cable television, and electronic security. The Township of Wall, its agents and employees, shall have a blanket, perpetual and non-exclusive easement to enter the Property, or any

part thereof, in order to read meters, service or repair utility lines and equipment and do everything and anything else necessary in order to properly maintain and furnish utility or cable communication service to the Property and Homes.

Section 4.7 Drainage Easement.

Developer and Home Owners, their successors and assigns, shall have a blanket, perpetual and non-exclusive easement in common in, upon, over, under, across and through the Property for surface water runoff and drainage caused by natural forces and elements, grading, and/or the improvements located upon the Property. No individual Home Owner shall directly or indirectly interfere with or alter the drainage and runoff patterns and systems within the Property, including any such facilities and patterns on any individual Lot.

Section 4.8 Irrigation Association's and Association's Easement.

In the event the Developer exercises its reserved right at Section 3.3 to convey one or more Wells to an Irrigation Association, each Irrigation Association and the Association shall have a blanket, perpetual and non-exclusive easement in, upon, over, under, across and through the Property for the maintenance, repair and replacement of all equipment, machinery, pumps, ducts, pipes, lines, conduits, wires, meters, fixtures, appurtenances, and the facilities serving the Well and the related irrigation system for which the Irrigation Association and/or Association are responsible.

ARTICLE 5. RESTRICTIONS

In order to preserve the character of the Community as an adult residential community and for the protection of the value of the Homes, Developer declares that the Property shall be subject to the following restrictions and covenants, all of which shall be perpetual in nature and run with the land:

Section 5.1 Age Restrictions.

5.1.1 For any individual to use and occupy a Home, one of the following standards must be met:

- a. 55 years of age or older;

- b. a husband or wife, regardless of age, residing with his or her spouse, provided the spouse of such person is 55 years of age or older;
- c. child or children residing with a permissible occupant provided the child or children is or are 19 years of age or older;
- d. individual(s), regardless of age, residing with and providing physical or economic support to a permissible occupant.

5.1.2 In no event may any Home be occupied by more than three (3) permanent residents if the Home contains two (2) bedrooms and no more than four (4) permanent residents if the Home contains three (3) bedrooms.

5.1.3 Despite the foregoing, visitor occupants of any age shall be permitted to visit for up to four (4) weeks during any year, provided that at no time shall more than six (6) individuals reside temporarily in any two (2) bedroom Home; no more than seven (7) individuals may temporarily reside in a three (3) bedroom Home.

Section 5.2 Use.

No Home or Lot, except those owned by Developer or a Builder, or the Association and/or used by Developer or a Builder for sales, administration, construction, maintenance or similar purposes, shall be used for any purpose other than as a private residence. Further, the Common Property shall not be utilized for any residential or commercial purpose not expressly permitted by this Declaration.

Section 5.3 Obstruction.

There shall be no obstruction of access to any Common Property.

Section 5.4 Building.

No Home Owner or occupant shall build, plant, or maintain any matter or thing (including, without limitation, any addition, alteration or improvement to any Home) upon, in, over or under the

Property without the prior written consent of the Covenants Committee, except that a Home Owner may plant flowers, trees, shrubbery and gardens within the area immediately adjacent to his Home. This restriction shall not be applicable to construction by Developer or a Builder.

Section 5.5 Exterior Appearance.

Owners shall not have any right to change the appearance of any portion of the exterior of any Home (including, without limitation, any change to the exterior color scheme) without the prior written approval of the Covenants Committee.

Section 5.6 Maintenance.

Each Owner shall promptly furnish, perform and be responsible for, at his own expense, the repair, maintenance, and replacement of his own Home, provided, however, that the Association, its agents and employees, may effect, at its sole discretion, emergency or other necessary repairs which the Owner has failed to perform and charge the cost of same to the Owner(s) involved.

Section 5.7 Insurance.

Nothing shall be done or kept in any Home which will increase the rates of insurance beyond the rates applicable for Homes, without the prior written consent of the Board. No Owner shall permit anything to be done or kept in his Home or in or upon the Common Property which will result in the cancellation of insurance on any of the Common Property or the contents thereof, or which will be in violation of any law.

Section 5.8 Display.

No clothes, sheets, blankets, laundry of any kind or any other articles shall be hung out or exposed on any part of the Property nor shall anything be hung, painted or displayed on the outside of the windows or placed on the outside walls or outside surfaces of doors of any of the Homes. No signs, awnings, canopies, shutters, earth stations, satellite dishes, or antennas (except for those heretofore or hereinafter installed by Developer or a Builder) shall be affixed or placed upon the exterior walls or roofs of any part thereof, nor relocated or extended, without the prior written consent of the Covenants Committee. Television or radio antennas

are not permitted unless such installation cannot be prohibited by the Association under any laws and regulations applicable to the Community; provided, however, that until cable television is available to the Property, a Home Owner may install a rooftop television antenna to be removed forthwith once cable television is available to that Home. Home Owners shall allow a cable communications company to pre-wire a Home and Lot. Despite the foregoing, Developer and any Builder shall have the right to display signs for promotional, sales, exhibit, and administrative purposes upon any portion of the Common Property or within any Home owned by it until the last Home within the Property is sold and conveyed. Owners shall not cause or permit any signs to be displayed on the Property advertising the sale or lease of their Homes. Signs for any other purpose are prohibited except as may otherwise be provided by the Rules and Regulations. The Developer or the Board shall have the right to immediately cause the removal of any sign violating this provision and obtain, in addition to any penalties which might otherwise be imposed by the Association, all costs incurred by such removal.

Section 5.9 Animals.

No dogs, cats, birds, reptiles, rabbits, horses, livestock, fowl or poultry, or animals of any kind, shall be raised, bred or kept in any Home or upon the Common Property, except as provided herein. No more than two dogs or cats in the aggregate shall be permitted in any Home. In no event shall outdoor shelters, pens or runs be permitted. All Owners and their guests, invitees, agents and others who allow or permit their pets and/or animals in their charge to defecate upon the grounds of the Property shall immediately thereafter remove from the grounds of the Property any and all excrement left by the pet or animal and dispose of it as soon as possible in a sanitary fashion. All Owners, guests, invitees, agents and others shall accompany the pet or animal in their charge at all times, shall keep the pet on a leash when it is not on the Owners Lot, and shall carry with them at such time devices necessary to remove the pet excrement, which removal shall be done immediately.

Section 5.10 Nuisance.

No noxious, hazardous, or offensive activities shall be carried on, in or upon the Property or in any Home nor shall anything be done therein either willfully or negligently which may be or become an annoyance or nuisance to the other residents or which interferes with the peaceful possession and proper use of the Property by the other Owners. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction over the Property shall be observed.

Section 5.11 Structural Changes.

Nothing shall be done to any Home which will impair the structural integrity of any Home or which will structurally change a Home. No Owner (other than Developer or any Builder) may make any structural additions, alterations or improvements in or to his Home without the prior written approval of the Covenants Committee or impair any easement without the prior written consent of the Covenants Committee subject to the right of appeal to the Board and as provided in the Bylaws. Nothing herein shall be construed to prohibit reasonable adaptation of any Home for handicap use or accessibility.

Section 5.12 Commercial Vehicles.

No commercial vehicles may park overnight and no boats, trailers, campers, mobile homes, or trucks may be parked on any part of the Property except (i) in areas specifically designated for such purpose by the Association; and (ii) for those vehicles temporarily on the Property for purposes of servicing the Property itself or one of the Homes. This restriction shall not apply to Developer or any Builder, their employees, agents, contractors or servants.

Section 5.13 Waste.

No portion of the Property shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. Any contractor, repairman or other person retained by a Home Owner to perform work on any Home or Common Property shall clean up all rubbish at the conclusion of each work day. Trash, garbage, or other waste shall be kept in

sanitary containers as approved by the Board on the Owner's Lot for weekly or more frequent collection.

Section 5.14 Digging.

There shall be no digging or earth removal or regrading operations of any nature whatsoever on any Property without first obtaining permission from the Covenants Committee. This section is intended as a protection against inadvertent disruption of underground services and creation of a nuisance to adjoining Owners.

Section 5.15 Draperies.

Draperies, blinds, curtains or other window coverings must be installed and maintained by each Home Owner on all windows of his/her Home.

Section 5.16 Utilities.

Each Home Owner shall pay for his/her own telephone, cable television services and utilities, which are separately metered or billed to each user by the respective utility or cable communications company. All electrical, gas, telephone and television service and other utility facilities shall be underground and no poles or above ground wires shall be permitted.

Section 5.17 Traffic.

Each Home Owner, their guests, invitees and licensees are subject to the requirements of a uniform traffic plan established for the Property. All usage of the Roadways, parking areas, and other Common Property is subject to compliance with the traffic plan so developed. In this connection, the Association may establish and enforce speed limits, parking regulations, stop intersection requirements or any other generally acceptable technique of traffic regulation which shall be adhered to as a condition to the usage of the Roadways and other Common Property. The Association further, without approval of the members, may delegate responsibility and authority for the enforcement of New Jersey Statutes Title 39 to the police department of the Township or any other legally constituted authority over the Roadways. Such delegations, however, shall not constitute dedication of these Roadways to public use.

Section 5.18 Rental.

No Home shall be rented by the Owner(s) thereof (except by Developer or any Builder or an Institutional Lender in possession of such Home following a default in a first mortgage, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure) or otherwise be utilized for transient or hotel purposes, which shall be defined as "(i) rental for any period less than 180 days; or (ii) any rental if the occupants of the Home are provided customary hotel services, such as room service for food and beverages, maid service, furnishing laundry and linen, and bellboy service", provided, however, that any Owner including Developer or any Builder may rent a Home for a period of less than 180 days to a contract purchaser, but in no event for transient or motel purposes. No Owner may lease less than an entire Home. Copies of all leases must be furnished to the Association prior to the commencement of the term thereof. Other than the foregoing obligations, the Owners shall have the right to lease Homes provided that the Lease is in writing and is made subject to all provisions of the Governing Documents, including the right of amendment reserved to Developer and Builder therein, and provided further that any failure of the lessee to fully comply with the terms and conditions of the Governing Documents shall constitute a default under the Lease. No leasing shall, however, relieve an Owner from his obligations hereunder and he shall remain primarily responsible therefor. In the event a tenant of a Home fails to comply with the provisions of the Governing Documents then, in addition to all other remedies which it may have, the Association shall notify the Owner of such violation(s) and demand that the same be remedied through the Owner's efforts within thirty (30) days after such notice. If such violation(s) is not remedied within said thirty (30) day period, then the Owner shall immediately thereafter, at his own cost and expense, institute and diligently prosecute an eviction action against his tenant on account of such violation(s). Such action shall not be compromised or settled without the prior written consent of the Association. In the event the Owner fails to fulfill the obligation, then the Board shall

have the right, but not the duty, to institute and prosecute such action as attorney-in-fact for the Owner and at the Owner's sole cost and expense, including all legal fees incurred. Said costs and expenses shall be due and payable upon demand by the Association and shall be deemed to constitute a lien on the particular Home involved, and collection thereof may be enforced by the Board in the same manner as the Board is entitled to enforce collection of Association Dues.

Section 5.19 Club House.

Developer, for itself, its successors and assigns, including any Builder, shall have the right to use an area of the Club House for its sales and marketing purposes with respect to Homes located or to be located within the Community, provided that such use shall not unreasonably interfere with the use of the Club House by its members for the purposes for which it is reasonably intended. Such right shall continue until six (6) months after all such Homes have been conveyed by Developer or any Builder or until expiration of twenty (20) years from the date of filing this Declaration, whichever event first occurs.

Section 5.20. Lawn.

All Lots must have grassed front lawns and grassed side and rear yards. No gravel or similar type ground covers are permitted. No weeds, vegetation, rubbish, debris, garbage, waste materials shall be placed or permitted to accumulate on any Lot which would be unsanitary, unsightly or offensive.

Section 5.21 Lot Upkeep.

Each Builder and Home Owner shall keep the Lot neat and clean, regularly removing any trash and debris.

Section 5.22 Use of Water Retention and Detention Areas.

Swimming, bathing, boating and other use of the water retention and detention areas in the Community shall be prohibited except when in accordance with Rules and Regulations prescribed by the Association. No docks, bulkheads or other structures shall be erected in the water retention and detention areas in the Community without the prior written approval of the Covenants Committee.

Section 5.23 Sale of Home.

Each Owner shall give the Secretary of the Association timely notice of the Home Owner's intent to list the Home for sale. Upon closing of title, such selling Home Owner shall immediately notify the Secretary of the Association of the name and address of the new Home Owner.

Section 5.24 Violations.

The Board shall have the power to make such rules and regulations as may be necessary to carry out the intent of these restrictions and shall have the right to bring lawsuits to enforce the Rules and Regulations promulgated by it. The Board shall further have the right to levy fines for violation of such Rules and Regulations, provided that the fine for a single violation may not, under any circumstances, exceed \$ 100.00 for a first violation or \$250.00 for any violation subsequent to a first conviction. For each day a violation continues after notice it shall be considered a separate violation. Any fine so levied is to be considered as an assessment to be levied against the particular Owner involved, and collection may be enforced by the Board in the same manner as the Board is entitled to enforce collection of other assessments. Fines may be levied against an Owner's tenant, and the Owner shall be jointly and severally liable with his tenant for the payment of same. In the event the Board institutes legal action for collection of any fines, then the defendant(s) shall be responsible for payment of reasonable attorneys' fees of the Association plus interest and costs of suit.

Section 5.25 Wells. No individual or entity shall have the right to drill a well on the Property for any purpose other than those wells constructed by Developer in conjunction with the development of the Property, or by the Wall Township Municipal Utilities Authority.

Section 5.26 Structures or Plantings. No Owner or occupant shall build or maintain any matter or thing upon, in, over or under the Common Property or upon any Lot on which a Home is located without the prior written consent of the Board unless permitted by the Rules and Regulations. This includes additions to any Home as

well as the construction of detached accessory buildings such as garages and storage sheds.

Section 5.27 Temporary Structures. No structure of a temporary character including, without limiting the generality thereof, trailer, tent, shack, garage, barn, or other outbuilding, shall be used on any Lot at any time as a residence.

Section 5.28 Burning. No Homeowner or occupant shall burn anything on, over, under or above the Property, with the exception of bar-b-que grills.

Section 5.29 Noxious or Offensive Activities. No noxious or offensive activities shall be carried on, in or upon the Property nor shall anything be done therein either willfully or negligently which may be or become an annoyance or nuisance of the other residents of the Community.

Section 5.30 Immoral, Improper, Offensive or Unlawful Activity.

No immoral, improper, offensive or unlawful activity shall be permitted within any Home or anywhere on the Property. All laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Said laws, etc. shall supersede any Association regulations or this Declaration to the extent they are more restrictive.

Section 5.31 Payment of Taxes and Assessments. All property taxes, special assessments and other charges imposed by any taxing authority on the Common Property shall be paid by Owners either in accordance with this Declaration or as otherwise provided by law.

Section 5.32 Garages. No garage shall be converted or renovated for any residential living purpose. All garages shall be kept usable as a garage for passenger motor vehicles or other permitted vehicles.

Section 5.33 Sump Pumps. All sump pumps within the Property shall discharge into the storm water collection system or onto a yard area. Sump pumps shall not be connected to the sanitary sewer system.

Section 5.34 Enforcement. The Board shall have the power to make such Rules and Regulations as may be necessary to carry out

the intent of these restrictive covenants and shall have the right to bring law suits to enforce the Rules and Regulations promulgated by it.

Section 5.35 Deviations. The Board may allow reasonable deviations from the covenants and restrictions stated in this Article 5 in order to overcome practical difficulties and prevent unnecessary hardships in the applications of the provisions herein contained provided that any such deviation: (a) does not violate the intent and purposes hereof; (b) is not materially detrimental or injurious to other property or improvements in the area; and (c) does not violate any municipal law, ordinance or regulation. In no event shall any deviation be deemed a waiver or abandonment of the overall scheme contemplated by this Declaration.

ARTICLE 6. ASSESSMENTS

Section 6.1 Creation of the Lien.

Every Home Owner, by acceptance of a deed or other conveyance for a Lot and Home, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay Association Dues, by way of annual or special assessments or charges as hereinafter more particularly described. All Association Dues, together with such interest thereon, late charges, and cost of collection thereof (including reasonable attorneys' fees) shall be a continuing lien upon the Lot and Home against which each such assessment is made and shall also be the personal obligation of the Owner of such Lot and Home at the time when the assessment fell due. Further the Township shall have a continuing lien against each such Lot and Home for its pro rata share of all real estate taxes due and payable to the Township by the Association for real estate taxes assessed against the Common property. Such lien shall be apportioned equally among all Homes and shall be enforceable by the Township in the manner provided by law with respect to the real estate taxes assessed directly against each such Lot and Home.

In the event that the Association shall at any time fail to discharge its obligations to maintain any portion of the Common Property, or other portions of the Property it is obligated to

maintain, as required by this Declaration, or to enforce the provisions hereof, the Township shall have the right to so maintain the Common Property, or other portions of the Property it is obligated to maintain, or to enforce such provisions in the same place and stead of the Association. The assumption of such maintenance responsibility shall be in accordance with the procedures set forth in N.J.S.A. 40:55D-43(b). The cost of same shall be assessed, enforced and collected in accordance with the provisions of N.J.S.A. 40:55D-43(c).

No Home Owner may waive or otherwise avoid liability for the aforesaid Association Dues by non-use of the Common Property, or otherwise.

Section 6.2 Amount of Annual Assessments.

It shall be an affirmative obligation of the Association and the Board to fix assessments in a sufficient amount. Common Expenses will include all budgeted expenses of the Association and will be allocated by the Board in accordance with Article VI of the Bylaws which establishes the manner in which the Board of Trustees is to manage the fiscal matters of the Association.

Thereafter, each Home Owner shall be obligated to pay an assessment equal to that fraction of the total Common Expenses, the numerator of which is one and the denominator of which is that number of Homes located within the Property for which a Certificate of Occupancy has been issued by the Township, as of the date the assessment is established. Despite anything to the contrary herein, no assessment shall be made by the Association with respect to any Home owned by Developer for which a Certificate of Occupancy has not been issued by the Township. However, Developer shall reimburse the Association for the actual costs incurred by the Association for any services which Developer specifically requests in writing that the Association perform on its behalf with regard to any other property which the Developer owns in the Community including, without limitation, to the provision of security and Lot maintenance. In addition, the distribution of any proceeds from any insured casualty loss, eminent domain proceeding affecting the Common Property of the Association or any distribution of common

surplus of the Association shall be prorated in accordance with the formula set forth above with respect to the determination of Association Dues. Until such time as the Association and Board shall make an assessment for Association Dues, Developer shall pay all Common Expenses.

Except as stated above, the amount of monies for Association Dues deemed necessary by the Board to discharge the responsibility of the Board and the manner of expenditure thereof, including, but not limited to, the allocation thereof, shall be a matter for the sole discretion of the Board.

Section 6.3 Date of Commencement of Annual Assessments and Due Dates.

The annual assessments provided for herein shall commence on the date fixed by the Board to be the date of commencement and shall be due and payable on such dates and in such installments as may from time to time be prescribed by the Board.

Section 6.4 Special Assessment.

In addition to the annual Association Dues authorized by Section 6.2 of this Article, the Board may levy, in any assessment year, a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Property, including the necessary furniture, fixtures, equipment and other personal property related thereto, or for other lawful purposes, provided that any such special assessment shall be apportioned in the same manner as a regular assessment and shall receive the assent of two-thirds (2/3) of all of the votes eligible to be cast by all of the members at an Association meeting duly called for this purpose, written notice of which shall be sent to all members at least thirty (30) days in advance and which notice shall set forth the purpose of the meeting. The due date(s) of any special assessment, or any installment(s) thereof, shall be fixed in the resolution authorizing such special assessment. While Developer maintains a majority of the Board, it shall make no additions, alterations, improvements or purchases which would necessitate a special

assessment or a substantial increase in the monthly assessment unless required by a government agency, title insurance company, mortgage lender or in the event of an emergency.

Section 6.5 New Capital Improvement Assessment.

In addition to the other Assessments herein authorized, the Board may levy, in any Assessment year, a New Capital Improvement Assessment for the purpose of acquiring or constructing a new capital improvement, provided that the acquisition or construction of any new capital improvement, the cost of which exceeds the sum of \$10,000.00 increased by the percentage of increase in the Consumer Price Index since 1996, shall have been authorized by the assent of two-thirds (2/3) of all the eligible votes at an Association meeting duly called for this purpose. Written notice of such a meeting, stating the purpose of the meeting, shall be sent to all Owners entitled to vote or to be represented no less than thirty (30) days in advance. The due date(s) of any New Capital Improvement Assessment, or any installment(s) thereof, shall be fixed in the resolution authorizing the New Capital Improvement Assessment.

Section 6.6 Subordination of the Lien to Mortgage.

The lien of the assessments provided for herein shall be subordinate to any lien for past due and unpaid taxes and the lien of any first mortgage or mortgages held by an Institutional Lender now or hereafter placed upon any Home; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of any such Home pursuant to judgment of foreclosure or a deed in lieu of foreclosure. Such sale or transfer shall not relieve any such Home from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment.

If an Institutional Lender or other purchaser of a Home obtains title to such Home as a result of foreclosure of such first mortgage (or by a deed of conveyance in lieu thereof), such acquirer of title, his successors and assigns, shall not be liable for the assessments by the Association pertaining to such Home or chargeable to the former Owner thereof which became due prior to

acquisition of title as a result of the foreclosure. Such unpaid sums shall be deemed to be Common Expenses collectible from all of the remaining Home Owners, including such acquirer, his successors and assigns.

Liens for unpaid assessments may be foreclosed by suit brought in the name of the Association in the same manner as a foreclosure of a mortgage on real property. Subject to the foregoing exceptions, suit to recover a money judgment for unpaid assessments may be maintained against the record Owner of the Home as of the effective date of the assessment or against all subsequent record Owners thereof, without waiving the lien securing same, all of which record Owners shall be jointly and severally liable with respect to same.

Section 6.7 List of Assessments, Notice of Assessment and Certificate as to Payment.

The Board shall cause to be prepared, at least thirty (30) days in advance of the due date of each annual or special assessment, a list of the Lots and Homes and the assessments applicable thereto, in alphabetical order, according to the names of the Owners thereof, which list shall be kept in the office of the Association and shall be open to inspection, upon request, by any Owner. Written notice of the assessments shall be sent to every Owner subject thereto.

The Association shall, upon the request of any Owner liable for an assessment, or of the mortgagee of any Home, furnish to such Owner or mortgagee, a certificate in writing, signed by an officer of the Association, setting forth whether or not such assessment has been paid. Such certificate shall constitute conclusive evidence of the payment of any assessments therein stated to have been paid.

If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount equal to one hundred ten (110%) percent of the last prior years assessment except while the Developer maintains control of the Board, and any installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event

the annual assessment proves to be insufficient, the budget and annual assessment may be amended at any time by the Board, provided, that nothing herein shall serve to prohibit or prevent the Board from imposing a lump sum assessment in the case of any immediate need or emergency without the consent of the Members.

Section 6.8 Acceleration of Assessment Installments and Other Remedies of the Association.

If an Owner shall be in default in the payment of an installment upon an assessment, the Board may accelerate the remaining installments of the assessment upon notice to the Owner, and the then unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the Owner, or not less than ten (10) days after the mailing of such notice to him by regular mail, whichever shall first occur. If such default shall continue for a period of thirty (30) days, then the Board may, at the Board's sole discretion (i) accelerate the remaining installments of the assessment and (ii) file a lien for such accelerated assessment and (iii) notify any mortgagee of the Home affected of such default if such mortgagee has requested such notice from the Association in writing. If said default continues for a period of ninety (90) days, then the Board may, in the Board's discretion, foreclose the foregoing lien pursuant to law and/or to commence a suit against the appropriate Owner(s) to collect said assessment.

Section 6.9 Interest and Counsel Fees.

The Board, at its option, shall have the right in connection with the collection of this, or any other, charge to impose a late fee, or an interest charge at the legal maximum rate if such payment is made after a certain date stated in such notice. In the event that the Board shall effectuate collection of said charges by resort to counsel, the Board may add to the aforesaid charge or charges a sum or sums of twenty (20%) percent of the gross amount due as counsel fees, in addition to such costs allowable by law.

Section 6.10 Contribution to Capital.

Each Home Owner shall at the time he acquires title to his Lot and Home be obligated to pay to the Association a one time

contribution to the working capital and operating expense of the Association in the amount equal to three (3) months of the then current annual maintenance fee for the Lot and Home, which contribution shall not be refundable or transferable and may be utilized for any lawful purpose which the Board may deem appropriate.

Section 6.11 Conveyance.

Upon any voluntary conveyance of a Home, the grantor and grantee of such Home shall be jointly and severally liable for all unpaid assessments pertaining to such Home duly made by the Association or accrued up to the date of such conveyance without prejudice to the right of the grantee to recover from the grantor any amounts paid by the grantee. The grantor shall be exclusively liable for those accruing while he is the Home Owner.

ARTICLE 7. ASSOCIATION DUTIES AND SERVICES

Section 7.1 Duties of the Association.

The annual assessments levied by the Association shall be used exclusively for promoting the health, safety, pleasure and welfare of the Home Owners and for the costs and expenses incident to the operation of the Association, including, without limitation, the following:

7.1.1 maintenance and repair of all facilities on the Common Property, including parking area, Clubhouse, Roadways, paths, right-of-ways, drainage ways, storm pipes, catch basins, ponds and streams, and retaining walls (even if located on a privately owned Lot; in that case, the Owner shall not do anything to destroy or compromise the structural integrity of such a wall);

7.1.2 maintenance and repair of all off-site facilities, i.e. not situated on or within the Property, which are in any way related to or serve the Community including, but not limited to drainage improvements, which responsibilities are to be undertaken in accordance with any easement rights granted to the Developer or the Association;

7.1.3 payment of the cost of street lighting for the Common Property;

7.1.4 payment of all taxes and insurance premiums required to be paid by the Association;

7.1.5 operation and administration of the Club House, recreational facilities and any other costs and expenses incidental to the operation and administration of the Association and its facilities and services;

7.1.6 providing for snow clearance of over two (2) inches of snow from Roadways, driveways, parking lots and walkways, as contained on the Common Property;

7.1.7 retain a management firm or manager to maintain the Common Property and carry out the duties of the Association, provided, however, that any management agreement for the Property will be terminable by the Association with or without cause upon thirty (30) days prior written notice thereof, and the term of any such agreement shall not exceed one (1) year;

7.1.8 providing that the guardhouse for the Community will be manned on a twenty-four (24) hour basis;

7.1.9 snow clearance for driveways and walkways (by the same standard set forth in 7.1.5 above) and lawn care for the Homes in the Community;

7.1.10 streets and parking areas (maintenance; repair, cleaning, and snow clearance over two inches);

7.1.11 sidewalks (snow clearance of over two inches; maintenance, repair);

7.1.12 walkways leading from front door to driveway and parking areas (snow clearance of over two inches);

7.1.13 lawn cutting on the Common Property; and

7.1.14 street lights and parking lot lights (maintenance, repair, electricity);

7.1.15 maintenance, repair and replacement of the Wells and the performance of all responsibilities relative to the Wells which may be delegated by any Irrigation Association to the Association; and

7.1.16 providing such other items as may from time to time be deemed appropriate by the Board.

Section 7.2 Service Which May Be Performed at the Option of the Association - Procedure.

Developer shall have the right to make such improvements and provide such facilities on the Common Property as it considers to be advantageous to the Common Property and to the Owners of Homes. The Association shall be obligated to accept such improvements and facilities and to properly maintain the same at its expense. The Association, at its expense, also shall maintain and carry on the services instituted, from time to time, by Developer for the benefit of the Common Property and the Owners. In addition to the required maintenance of the Common Property and of the improvements and facilities thereon and the aforesaid services required to be performed, the Association may furnish (but shall not be required to furnish) such services as the Board from time to time, by resolution, may propose, unless the projected cost of such additional services exceeds, in the aggregate, the amount equal to one-sixth (1/6) of the current annual Association Dues per Home, in which event such proposed additional services must first be authorized by a vote in person or by absentee ballot of two thirds (2/3) of all the votes eligible to be cast at a meeting of Members duly called for this purpose.

ARTICLE 8. GENERAL PROVISIONS

Section 8.1 Duration.

This Declaration shall run with and bind all of the Property perpetually and shall inure to the benefit of and be enforceable by the Association and the Owners, their respective successors, assigns, heirs, executors, administrators and personal representatives, except that the restrictions contained in Article 5 hereof shall have a duration of twenty (20) years, at the end of which period said restrictions shall be automatically extended for successive periods of ten (10) years each, unless at least two-thirds (2/3) of the Owners at the time of the expiration of the initial period, or of any extension period, shall sign an instrument or instruments, in which they shall agree to change said restrictions in whole or in part.

Section 8.2 Notice.

Unless otherwise provided in this Declaration, any notice required to be sent to any Owner under the provisions of the Governing Documents shall be deemed to have been properly sent, and notice thereby given, when mailed, by regular post, with postage prepaid, addressed to the member or Owner at the last known post office address of the person who appears as a member or Owner on the records of the Association at the time of such mailing. Notice to one of two Owners shall constitute notice to all Owners thereof. It shall be the obligation of every Owner to immediately notify the Secretary of the Association in writing of any change of address. Valid notice may also be given to Owners (i) personal delivery to any occupant of any Home over nineteen (19) years of age or older; or (ii) by affixing said notice to or sliding same under the front door of any Home.

Section 8.3 Enforcement.

Enforcement of this Declaration shall be by any appropriate proceeding in law or equity in any court or administrative tribunal having jurisdiction, against any person or persons, firm or corporation, violating or attempting to violate or circumvent any provision herein contained, either to restrain or enjoin such violation or threatened violation or to recover damages, and against any Home and Lot to enforce any lien created by this Declaration, and failure by the Association or any Owner to enforce any covenant or restriction herein contained for any period of time, shall in no event be deemed a waiver or estoppel of the right to thereafter enforce same. If the Association, at any time, fails to discharge its obligations to maintain any portion of the Property as required by this Declaration or to enforce the provisions hereof, any Owner shall have the right to enforce such obligations by any proceeding at law or equity. A failure to so enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. Also, in such event, the Township shall have the right to so maintain the Property or to enforce such provisions in the name, place and stead of the Association. The assumption of such maintenance

responsibility shall be in accordance with the procedures set forth in N.J.S.A. 40:55D-43(b). The cost of same shall be assessed, enforced and collected in accordance with the provisions of N.J.S.A. 40:55D-43(c). Despite any limitations as to the applicability of N.J.S.A. 40:55D-43(b) and (c) aforesaid to the maintenance of "open space", the provisions of this subparagraph shall apply to all maintenance obligations of the Association as set forth in this Declaration or otherwise. Should either the Association or any of its Members at any time fail to enforce the provisions hereof, the Township upon thirty (30) days notice to the Association, shall have the right to institute appropriate legal proceedings in the name of the Association to effect such enforcement.

Section 8.4 Severability.

Should any covenant or restriction herein contained, or any Article, section, subsection, sentence, clause, phrase or term of this Declaration be declared to be void, invalid, illegal or unenforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no way affect the other provisions hereof which are hereby declared to be severable, and which shall remain in full force and effect.

Section 8.5 Amendments.

This Declaration may be amended at any time after the date hereof by a vote of at least two-thirds (2/3) of the fully authorized membership of the Association at any meeting of the members established by the Board for such purpose and previous to which written notice to every Owner of the exact language of the amendment shall have been sent at least thirty (30) days in advance; and further provided, that no amendment may be so effected which would permit (i) any Owner to be exempted from the payment of any assessment or Association Dues; (ii) the obligation or proportionate responsibility for the payment of assessments with respect to Homes or Common Property to be changed; or (iii) the modification of any easements or restrictions in Articles 4 or 5 hereof except as therein set forth; (iv) revocation of any of the

powers of attorney reserved herein or in the Bylaws; and further provided, that in no event may the Common Property be conveyed to any third person, firm or corporation nor may the rights of the Township, be modified in any manner, without the express consent, by ordinance, or otherwise of the governing body of the Township.

Developer may, in Developer's sole discretion, amend this Declaration prior to the conveyance of a Home to a Home Owner other than Developer or any Builder. Developer shall not be permitted to cast any votes held by him, for unsold lots, Homes or interests for the purpose of amending the Declaration, Bylaws or any other document in order to change the permitted use of a Lot or Home or to reduce the Common Property or facilities. No amendment shall be effective until recorded in the County Clerk's Office. In the alternative, an amendment may be made by an agreement, signed and acknowledged by all of the Owners including Developer, in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Clerk's Office.

Section 8.6 Bylaws and Administration; Changes in Documents; Power of Attorney.

The administration of Common Property shall be by the Association in accordance with the provisions of the Governing Documents, and of any other agreements, documents, amendments or supplements to the foregoing which may be duly adopted or subsequently be required by any Institutional Lender, any governmental agency having regulatory jurisdiction over the Property or by any title insurance company selected by Developer to insure title to any Lot(s) or Home(s). Developer hereby reserves for itself, its successors and assigns, for a period of twenty (20) years from the date the first Home is conveyed to an individual Purchaser, the right to execute on behalf of all contract purchasers, Owners, mortgagees, other lienholders or parties claiming a legal or equitable interest in the Property, any such agreement, documents, amendments or supplements to the above described documents which may be so required by any such Institutional Lender, governmental agency or title insurance company; provided, however, that no such agreement, document,

amendment or supplement which adversely affects the value or increases the financial obligations of the Owners or reserves any additional or special privileges shall be made without the prior written consent of the affected Owner(s) and all owners of any mortgage(s) encumbering same; or if such agreement, documents, amendment or supplement adversely affects the priority or validity of any mortgage which encumbers any Home, without the prior written consent of such mortgages.

The powers of attorney aforesaid are expressly declared and acknowledged to be coupled with an interest in the subject matter hereof and the same shall run with the title to any and all Homes and be binding upon the heirs, personal representatives, successors and assigns of any of the foregoing parties. Further, said powers of attorney shall not be affected by the death or disability of any principal and are intended to deliver all right, title and interest of the principal in and to said powers. In furtherance of these provisions, at the time of acceptance of a deed to any Home or at the time of acceptance of any other instrument conveying any legal or equitable interest in the Property, each and every contract purchaser, Home Owner or occupant or holder of any mortgage or other liens, agrees to execute an instrument which will expressly grant, ratify and confirm the foregoing power of attorney.

Section 8.7 Waiver.

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

Section 8.8 Rule Against Perpetuities.

If any provisions of this Declaration or the Bylaws shall be interpreted to constitute a violation of the rule against perpetuities, then such provision shall be deemed to remain in effect until the death of the last survivor of the now living descendants of Richard Hughes, former Governor of the State of New Jersey, plus twenty-one (21) years thereafter.

Section 8.9 Ratification, Confirmation and Approval of Agreements.

The fact that some or all of the officers, Trustee, Members or employees of the Association and the Developer may be identical, and the fact that the Developer or its nominees, have heretofore or may hereafter enter into agreements with the Association or with third parties, will not invalidate any such agreements and the Association, and its members, from time to time, will be obligated to abide by and comply with the terms and conditions thereof. The purchase of a Home and the acceptance of the Deed therefor by any party, shall constitute the ratification, confirmation and approval by such purchaser, his heirs, legal representatives, successors and assigns, of the propriety and legality of said agreements or said agreement, or any other agreements authorized and permitted by the New Jersey Planned Real Estate Development Full Disclosure Act, this Declaration, the Certificate of Incorporation or the By-Laws.

Section 8.10 Protective Provisions for the Benefit of Institutional Lender.

8.10.1 Protective Provisions for the Benefit of Eligible Mortgage Holders.

8.10.2 General. Anything to the contrary in the Governing Documents, the provisions of this subparagraph 8.10.2 shall apply with respect to each Eligible Mortgage Holder.

8.10.3 Notice. Any Eligible Mortgage Holder shall be entitled to timely written notice of:

(a) any condemnation or casualty loss that affects either a material portion of the Common Property or the Home securing the Eligible Mortgage Holder's mortgage; and no Owner or other party shall have priority over such Eligible Mortgage Holder with respect to the distribution to such Home(s) of the proceeds of any condemnation award or settlement in the event of condemnation or with respect to the distribution to such Home(s) of any insurance proceeds in the event of casualty loss; and

(b) any sixty (60) day delinquency in the payment of Common Expense assessment installments or other assessments or charges owed to the Association by an Owner of any Home upon which the Eligible Mortgage Holder holds a mortgage; and

(c) a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

(d) any proposed action that requires the consent of a specified percentage of Eligible Mortgage Holders.

8.10.4 Amendments Requiring Approval of 51% of Eligible Mortgage Holders. The prior written approval of at least fifty-one (51%) percent of the Eligible Mortgage Holders is required for any material amendment to the Governing Documents including, but not limited to, any amendment which would change any provision relating to:

- (a) voting rights;
- (b) reserves for maintenance, repair and replacement of Common Property;
- (c) responsibility for maintenance and repairs;
- (d) reallocation of interests in the Common Property or rights to their use;
- (e) boundaries of any Home;
- (f) convertibility of Homes into Common Property or vice-versa;
- (g) insurance or fidelity bonds;
- (h) leasing of Homes;
- (i) imposition of any restrictions upon an Owner's right to sell or transfer his or her Home;
- (j) assessment liens or the priority of assessment liens;
- (k) restoration or repair of the Common Property (after damage, destruction or condemnation) in a manner other than that specified in this Declaration;
- (l) any provisions that expressly benefit Eligible Mortgage Holders.

8.10.5 Amendments Requiring Approval of 67% of Eligible Mortgage Holders. The prior written approval of at least sixty-seven (67%) percent of the Eligible Mortgage Holders is required before the effectuation of any decision by the Owners to terminate the legal status of the Community for reasons other than substantial destruction or condemnation of the Property.

8.10.6 Common Expense Lien Subordinate. Any lien the Association may have on any Home for the payment of Common Expense assessments attributable to each Home is subordinate to the lien or equivalent security interest of any first mortgage on the Home recorded prior to the date any such Common Expense assessment became due.

8.10.7 Inspection of Records. Any Eligible Mortgage Holder shall upon request, (a) be permitted to inspect the books

and records of the Association during normal business hours; and
(b) receive an annual audited financial statement of the Association within ninety (90) days following the end of any fiscal year of the Association. The Association shall maintain current copies of the Governing Documents and Rules and Regulations, and any respective amendments thereto.

8.10.8 Notice of Meetings. Any Eligible Mortgage Holder shall receive written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings.

8.10.9 Liability for Common Expense Assessments. Any Permitted Mortgage Holder holding a first mortgage lien on a Home that obtains title to a Home as a result of foreclosure of the first mortgage, or by deed or assignment in lieu of foreclosure, or any purchaser in a foreclosure sale, or their respective successors and assigns, is not liable for the share of Common Expenses or other assessments by the Association pertaining to such Home or chargeable to the former Owner which became due prior to acquisition of title. Such unpaid share of Common Expenses, outstanding water bills and other assessments shall be deemed to be Common Expenses collectible from all of the remaining Owners including such acquirer, his successors and assigns.

8.10.10 Management Agreements. Any management agreement for the Community will be terminable by the Association without cause upon ninety (90) days' prior written notice thereof and with cause upon thirty (30) days' prior written notice thereof, and the term of any such agreement shall not exceed one (1) year.

8.10.11 Common Expense Default. Despite the absence of any express provision to such effect in the mortgage instrument, in the event that there is any default in the payment of any installment of a Common Expense assessment with respect to any Home, either regular or special, the Permitted Mortgage Holder of such Home shall be entitled to declare such mortgage in default in the same manner that is permitted by such mortgage with respect to any default in the payment of real estate taxes.

8.10.12 Implied Approval Approval of any action requiring consent hereunder will be implied when an Eligible Mortgage Holder fails to submit a response to any written proposal within thirty (30) days after it receives proper notice of the proposal provided that notice was delivered by certified or registered mail, with a return receipt requested.

Section 8.11 Damage to Common Property.

If, due to the negligent act or misuse by an Owner, or a member of his family or household pet, guest, occupant, visitor, or tenant (whether authorized or unauthorized by the Owner), damage shall be caused to the Common Property or maintenance, repairs or replacements shall be required which would otherwise be a Common Expense, the Owner so responsible shall pay for such damage and be liable for any damages, liability, costs and expense, including attorney's fees, caused by or arising out of such circumstances. Such maintenance, repairs and replacements to the Common Property shall be subject to the Bylaws and the Rules and Regulations. In the event of the failure of any Owner to perform any such maintenance or to make any such repairs or replacement as shall be required, the Association shall have the right, but not the obligation, to do so on the Owner's behalf and to assess the costs of same against such Owner as a Miscellaneous Expense under Article 7 of this Declaration. If the Owner fails within ten (10) days after any such damage, then the Association shall have the right, but not the obligation, to make repairs.

ARTICLE 9. SPECIAL DEVELOPER'S RIGHTS

Section 9.1 Transfer of Rights.

No special rights created or reserved to the Developer under this Declaration ("Special Developer Rights") may be transferred except by an instrument evidencing the transfer recorded in the Clerk's Office. The instrument shall not be effective unless executed by the transferee. Developer may convey part or all of the Lots and Homes or the Property in the Community. Developer shall retain all Special Developer Rights subject to Developer's right to grant a revocable license to any Builder ("Builder's License"). Builders shall not be deemed transferees of these Special Developer

Rights except as Developer may so grant by Builder's License. No Builder's License shall be deemed to have been granted by Developer unless (i) contained in or incorporated as part of Developer's deed conveying Lots to such Builder or (ii) set forth in a separate agreement executed by Developer and the Builder and recorded in the Clerk's Office. No obligation otherwise imposed upon Developer by this Declaration shall be deemed to have been assigned to a Builder unless specifically set forth in the Builder's License.

Section 9.2 Liability of Transferor.

Upon transfer of any such Special Developer Right by a Builder's License, the liability of the transferor is as follows:

9.2.1 A transferor is not relieved of any obligation or liability arising before the transfer and remains liable for warranty obligations imposed upon him.

9.2.2 A transferor who retains no such Special Developer Rights under a Builder's License has no liability for any act or omission or any breach of a contractual or warranty obligation arising from the exercise of any such Special Developer Right by a successor Developer who is not an affiliate of the transferor.

Section 9.3 Foreclosure.

9.3.1 Unless otherwise provided in a mortgage instrument, in case of foreclosure of a mortgage, or sale under bankruptcy laws or receivership proceedings of any Home owned by Developer in the Property, a person or entity acquiring title to all the Homes being foreclosed or sold, but only upon his request, succeeds to all such Special Developer Rights, or only to any such Special Developer Rights to maintain models, sales offices and signs. The judgment or instrument conveying title shall provide for transfer of only the Special Developer Rights requested.

9.3.2 Upon foreclosure, sale by a trustee under a deed of trust, or sale under bankruptcy laws or receivership proceedings of all Homes in the Property owned by Developer:

9.3.2.1 Developer ceases to have any such Special Developer Rights; and

9.3.2.2 The period of Developer control terminates unless the judgment or instrument conveying title provides for

transfer of all such Special Developer Rights to a successor Developer.

Section 9.4 Liability of Transferee.

The liabilities and obligations of persons who succeed to Special Developer Rights are as follows:

9.4.1 A successor to all Special Developer Rights under a Builder's License who is an affiliate of the Developer is subject to all obligations and liabilities imposed on any Developer by law or by the Declaration.

9.4.2 A successor to all such Special Developer Rights under a Builder's License, other than a successor described in subsections 9.4.3 and 9.4.4 hereof who is not an affiliate of Developer, is subject to all obligations and liabilities imposed upon Developer by law or the Declaration, but he is not subject to liability for misrepresentations or warranty obligations on improvements made by any previous Developer or predecessor in title or for a breach of fiduciary obligation by any previous Developer.

9.4.3 A successor to the sole Special Developer Right to maintain models, sales offices and signs, if he is not an affiliate of Developer, may not exercise any other Special Developer Rights but is not subject to any liability or obligation as a Developer.

9.4.4 A successor to all Special Developer Rights who is not an affiliate of Developer and who succeeded to those rights pursuant to a deed in lieu of foreclosure or a judgment or instrument conveying title to Homes under subsection 9.4.3 aforesaid, may declare his intention in a recorded instrument to hold those rights solely for transfer to another party. Thereafter, until transferring all such Special Developer Rights to any person acquiring title to any Lot or Home owned by the successor, or until recording an instrument permitting exercise of all those rights, that successor may not exercise any of those rights other than right to control the Board for the duration of any period of Developer control, and any attempted exercise of those rights is void. So long as a successor Developer may not exercise Special Developer rights under this subsection he is not subject to any

liability or obligation as a Developer other than liability for the successor's acts and omissions under the Declaration.

9.4.5 Nothing in this Article subjects any successor to Special Developer Rights to any claims against or other obligations of a transferor other than claims and obligations arising under the Declaration.


9.5 Activities.

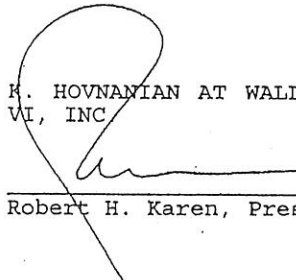
Developer may conduct real estate sale and resale activities, which may include the promotion of Developer's other projects.

IN WITNESS WHEREOF, the Developer has caused these presents to be duly executed by its proper officers the day and year first above written.

Developer:

ATTEST:


Robert J. Curley, Asst. Secy.


K. HOVNANIAN AT WALL TOWNSHIP
VI, INC.
Robert H. Karen, President

STATE OF NEW JERSEY)
)ss.:
COUNTY OF MIDDLESEX)

BE IT REMEMBERED, that on this 30 day of May, 1997, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared Robert H. Karen, who I am satisfied is the President of K. HOVNANIAN AT WALL TOWNSHIP VI, INC., the Developer which executed the foregoing instrument, and is the person who signed said instrument as such officer for and on behalf of the Developer and he acknowledged that said instrument was made by said corporation and sealed with its corporate seal as the voluntary act and deed of said corporation by virtue of authority from its Board of Trustees, and as for the voluntary act of the corporation.

Sworn to and Subscribed before me this 30 day of May, 1997.

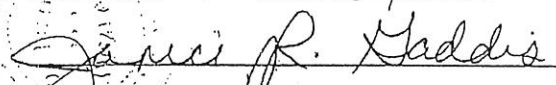

JANICE R. GADDIS
NOTARY PUBLIC OF NEW JERSEY
My commission Expires Sept. 24, 2000

EXHIBIT A TO THE
DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS
FOR K. HOVNIANIAN'S FOUR SEASONS AT WALL

METES AND BOUNDS DESCRIPTION

BIRDSALL ENGINEERING, INC.
1700 F STREET
BELMAR, NEW JERSEY 07719

April 24, 1986

Job, No. 24, 727.002

DESCRIPTION OF LOTS 19, 24, 46, 47, 48, 50 & 51 IN BLOCK 893, WALL
TOWNSHIP TAX MAP, MONMOUTH COUNTY, NEW JERSEY.

BEGINNING at a point in the westerly line of New Jersey State Highway
Route 70 as delineated on a certain map entitled "General Property Parcel
Map, Route 70 (1953) Section 15 from Brielle Circle to Herbertsville Road"
dated October, 1966 and more recently delineated on a certain map entitled
"General Property Parcel Map Route 35 Freeway Section 5 from Routes 34 and
35 Interchange to Atlantic Avenue" dated May, 1968. Said point of
BEGINNING being distant 60.01 feet on a non-radial course of North 77
degrees 45 minutes 28 seconds West from the baseline of the aforesaid
Route 35 Freeway opposite Station 170+40.39 and from said POINT OF
BEGINNING running thence (1) North 77 degrees 45 minutes 28 seconds West
along the Northerly line of Lot 40, Block 893, Wall Township Tax Map 150.00
feet to the Northwesterly corner of said Lot 40; thence (2) South 08
degrees 15 minutes 31 seconds West along the Westerly line of Lots 40, 41,
42, 43 & 44 in Block 893 said Tax Map, 530.65 feet to the Southwesterly
corner of Lot 44 aforesaid; thence (3) South 74 degrees 51 minutes 30
seconds East along the Southerly line, in part, of said Lot 44, 48.64 feet
to the Westerly line of New Jersey State Highway Route No. 70 aforesaid,
now or formerly also known as New Jersey State Highway Route 34 (1927)
Section 6, said Westerly line being distant 160.00 feet radially from the
baseline of the said Highway; thence (4) Southerly along the arc of a
curve bearing to the left and having a radius of 5,889.65 feet an arc
length of 416.39 feet to a point of tangency said point of tangency being
distant 160.00 feet at right angles to aforesaid Highway centerline and
opposite Station 19+40.14 and delineated on a certain map entitled
"General Property Parcel Map Route 70 Section 15, Brielle Circle to
Herbertsville Road" dated October, 1966; thence (5) South 01 degrees 46
minutes 57 seconds West parallel to and distant 160.00 feet at right
angles from the aforesaid centerline 110.73 feet to a point of curvature,
said point of curvature opposite aforesaid centerline at Station 20+50.87;
thence (6) Southerly along the arc of a curve bearing to the right and
having a radius of 4,137.28 feet an arc length of 375.88 feet to the
Northerly line of Lot 49, Block 893, Wall Township Tax Map; thence (7)
North 76 degrees 12 minutes 16 seconds West along the Northerly line of
said Lot 49, 325.07 feet to the Northwesterly corner thereof; thence (8)
South 36 degrees 35 minutes 08 seconds West along the Westerly line of
said Lot 49, 528.00 feet to a Southwesterly corner thereof; thence (9)
South 52 degrees 32 minutes 26 seconds East along a Southerly line of

aforesaid Lot 49, 596.00 feet to a corner thereof; thence (10) South 36 degrees 41 minutes 34 seconds West along the Westerly line of part of Lot 49 and the westerly line of Lots 53 & 52 in Block 893, Wall Township Tax Map 1, 289.18 feet to the Northerly line of Lot 72, Block 893, aforesaid Tax Map; thence (11) North 52 degrees 22 minutes 02 seconds West along said Northerly line, in part, 593.62 feet to a concrete monument found at an angle point in the same; thence (12) North 76 degrees 23 minutes 30 seconds West still along said Northerly line of Lot 72, 9.97 feet to a concrete monument found at the Southeastery corner of a certain tract entitled "Eastham-Bradford Estates" filed in the Monmouth County Clerk's Office on July 10, 1984 in Case 194, Sheet 5; thence (13) North 11 degrees 36 minutes 17 seconds West along the Easterly line of said map, also being the Easterly line of Lots 80, 81, & 82 in Block 893 as shown on the aforesaid map 609.05 feet to an iron pipe found at the Northeastery corner of aforesaid tract, also being the Southeastery corner of a certain tract entitled "Sales Map of Sterling Woods" prepared by William S. Logan, Jr. and revised to June, 1952; thence (14) North 11 degrees 33 minutes 45 seconds West along the Easterly line of the aforesaid Sterling Woods 773.49 feet to the Northerly line of the whole tract, aforesaid, also being the Southerly line of Laurelwood Estates, filed in the Monmouth County Clerk's Office on May 4, 1973 in Case 121, Sheet 7; thence (15) North 13 degrees 30 minutes 47 seconds West along the Easterly line of said Laurelwood Estates 66.48 feet to an angle point in the same; thence (16) North 11 degrees 21 minutes 59 seconds West continuing along said Easterly line 541.06 feet to the Northeastery corner of aforesaid Laurelwood Estates, also being the Southeastery corner of Lot 23, Block 893 said Tax Map, said line also passing over a concrete monument distant 386.77 feet from the aforesaid angle point; thence (17) North 11 degrees 21 minutes 59 seconds West extending the previous course Northwardly along the Easterly line of aforesaid Lot 23, 446.44 feet to the Northeastery corner of the aforesaid Lot 23; thence (18) South 68 degrees 59 minutes 48 seconds West along the Northerly line of said Lot 23 and a Northerly line of Lot 2, Block 893.03, Wall Township Tax Map and also by a certain map entitled "Laurel Hill Estates, Section 2" filed in the Monmouth County Clerk's Office on July 27, 1983 in Case 186, Sheet 18, 157.62 feet to a point in the Easterly line of said Laurel Hill Estates; thence (19) North 12 degrees 44 minutes 39 seconds West along said Easterly line 705.42 feet to an angle point in the same; thence (20) South 71 degrees 20 minutes 21 seconds West along the Northerly line of Lot 32, in part, in Block 893 of aforesaid Laurel Hill Estates 84.25 feet to the Easterly line of Lot 30, Block 893 on aforesaid map of Laurel Hill Estates; thence (21) North 12 degrees 44 minutes 39 seconds West along said Easterly line 506.26 feet to the Southerly line of Lot 7, Block 893, said Tax Map; thence (22) North 83

degrees 50 minutes 21 seconds East along said Southerly line, in part, 420.91 feet to a concrete monument found at the Southeasterly corner of aforesaid Lot 7; thence (23) North 11 degrees 08 minutes 41 seconds West along the Easterly line of said Lot 7, 380.94 feet to an iron pipe found in the Northerly line of said Lot 7 and also being in the Southerly line of Lot 5 in said Block 893; thence (24) North 83 degrees 24 minutes 21 seconds East along said Southerly line 300.00 feet to the Southeasterly corner of said Lot 5; thence (25) North 11 degrees 00 minutes 23 seconds West along said Easterly line 318.80 feet to a concrete monument found at the Northeasterly corner thereof; thence (26) South 83 degrees 05 minutes 37 seconds West along the Northerly line of said Lot 5, in part, 26.86 feet to the Southeasterly corner of Lot 27, Block 893, said Tax Map; thence (27) North 09 degrees 34 minutes 03 seconds West along the Easterly line of said Lot 27, 548.98 feet to the original (23.00 feet from centerline) centerline of Lakewood Road; thence (28) North 66 degrees 09 minutes 41 seconds East parallel to and distant 23.00 feet at right angles from the aforesaid centerline 1,142.03 feet to a point opposite Lakewood Road Station 17+75 as shown on a certain map entitled "General Property Parcel Map Route 34 (1953) Section 1, from the Junction of Routes 70 & 35 to Route 38"; thence (29) South 23 degrees 50 minutes 19 seconds East 7.00 feet to the widened (30.00 feet from centerline) line of said Lakewood Road; thence (30) North 71 degrees 00 minutes 20 seconds East 59.21 feet to a point distant 35.00 feet Southerly from and at right angles to the aforesaid Lakewood Road centerline and being opposite Station 18+34 as shown on aforesaid Route 34 map; thence (31) North 66 degrees 09 minutes 41 seconds East parallel to and distant 35.00 feet at right angles from the aforesaid centerline of Lakewood Road 48.67 feet to a point in the Westerly line of Parcel 1W-4 as shown on a certain map entitled "General Property Key Map Route 34 (revision 1927) Section 5 from Route 35 to New Bedford Road" filed in the Monmouth County Clerk's Office on May 28, 1937 in Case 73; thence (32) South 54 degrees 03 minutes 31 seconds East along said Westerly line of aforesaid Parcel 1W-4, 136.47 feet to an angle point in the same, said angle point being distant 100.00 feet Westwardly at right angles to said Highway baseline opposite Station 18+27 as shown on aforesaid Route 34 map; thence (33) South 36 degrees 57 minutes 53 seconds East along said Westerly line of Parcel 1W-4, in part, 41.97 feet to the Westerly right-of-way line of the Route 35 Freeway as shown on a map entitled "General Property Parcel Map" Route 35 Freeway Section 5 from Routes 34 and 35 Interchange to Atlantic Avenue, said point being distant radially 23.88 feet on a course of South 60 degrees 09 minutes 55 seconds West from Ramp "D" baseline Station 1+10.58 as shown on aforesaid Route 35 Freeway Map; thence (34) South 14 degrees 59 minutes 45 seconds East along the Westerly line of Parcel R-2G as shown on aforesaid map 283.66 feet to an angle point in the same; thence (35) South 18 degrees 48 minutes 48 seconds East continuing along said Westerly line 500.01 feet to a point of

curvature in the same said point of curvature being Westerly of and distant 70.00 feet at right angles from Ramp "D" baseline Station 9+00.01; thence (36) Southerly along the arc of a curve bearing to the left and having a radius of 2,070.00 feet an arc length of 724.49 feet to a point of tangency, said point of tangency distant Southwestwardly 70.00 feet of aforesaid Ramp "D" baseline opposite Station 16+00.00; thence (37) South 38 degrees 50 minutes 00 seconds East 557.81 feet to a point distant 56.05 feet Westwardly and radially of Ramp "D" baseline Station 21+84.77; thence (38) South 12 degrees 01 minutes 51 seconds West 61.82 feet to a point distant 70.00 feet Westwardly of and at right angles to the aforesaid Ramp "D" baseline at point of tangency Station 22+73.55; thence (39) South 11 degrees 16 minutes 34 seconds West 198.49 feet to a point distant 70.00 feet Westwardly and radially of said Ramp "D" baseline opposite Station 24+70.00; thence (40) South 00 degrees 25 minutes 27 seconds West 317.79 feet to the point or place of BEGINNING.

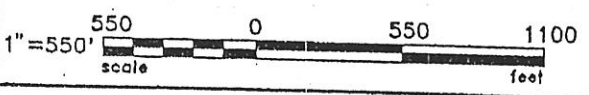
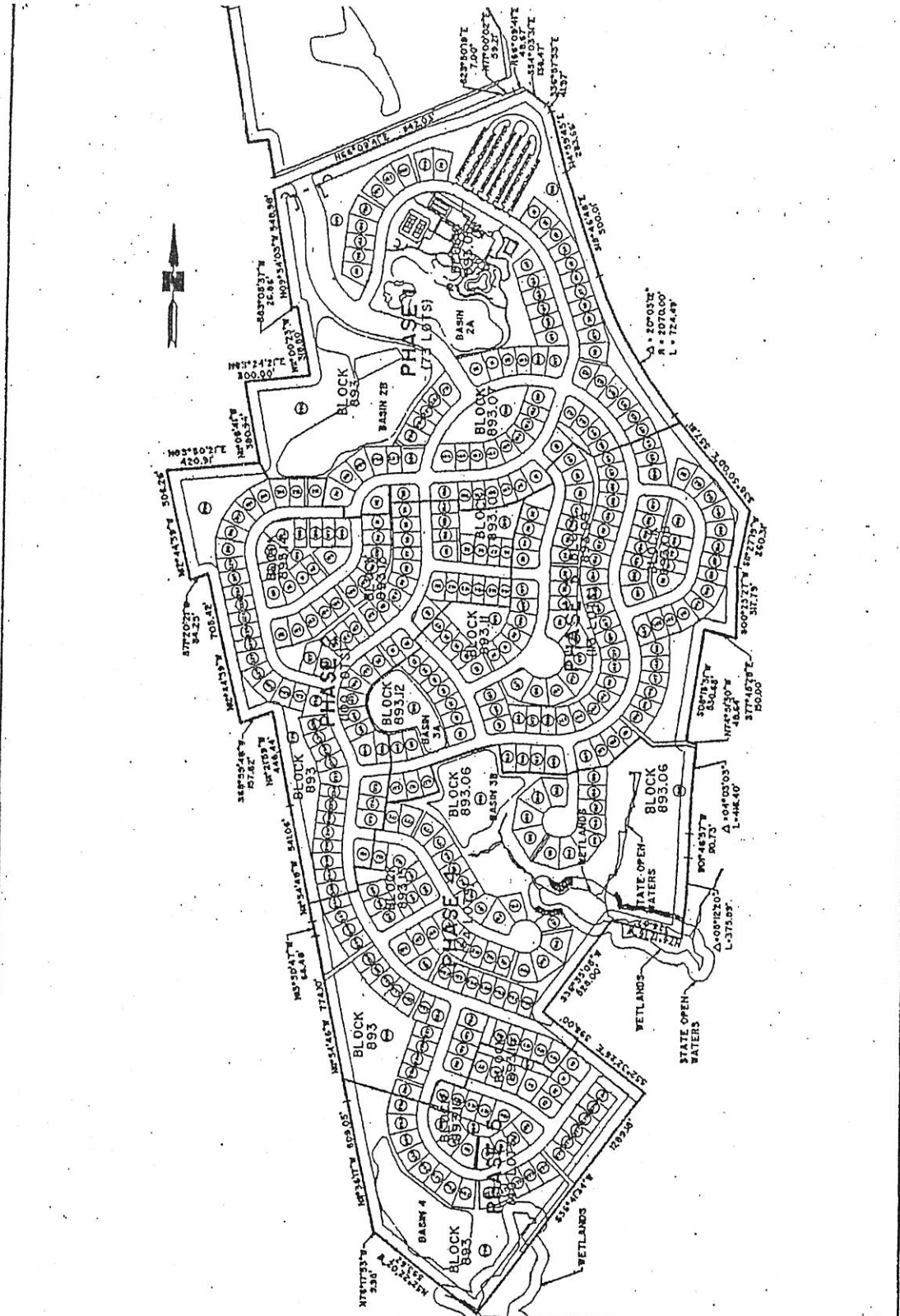
EXCEPTING THEREOUT AND THEREFROM a .42 acre parcel located along Lakewood Road to be dedicated to the Township of Wall for right of way purposes which includes:


ALL THAT CERTAIN tract or parcel of land situate in the Township of Wall, County of Monmouth and the State of New Jersey being more particularly described as follows:

BEGINNING at a point in the southerly line of Lakewood Road (46.00 feet wide) where the same is intersected by the extended easterly line of lands now or formerly of Alfred & Eleanor A. Gaiser (Block 893, Lot 27) as illustrated on plans entitled "Final Major Subdivision Plat - Four Seasons at Wall, Phases 1, 2 and 3" (12 sheets) prepared by Najarian Associates, Inc. and dated July 10, 1996 (about to be filed) and from said beginning point runs; thence, along said southerly line of Lakewood Road the following four courses and distances (1) N 66° 09' 41"E 1142.03 feet to a point; thence, (2) S 23° 50' 19"E 7.00 feet to a point; thence, (3) N 71° 00' 02"E 59.21 feet to a point; thence, (4) N 66° 09' 41"E 48.67 feet to a point of intersection with the westerly line of Route 35 Freeway, Section 5 (A.K.A. State Highway Route 34); thence, along said westerly line of Route 35 Freeway, Section 5 (5) S 54° 03' 31"E 20.83 feet to a point in the same; thence, through lands of the grantor herein the following four courses and distances (6) S 66° 09' 41"W 313.77 feet to a point; thence, (7) S 72° 03' 19"W 204.51 feet to a point; thence, (8) S 66° 09' 41"W 613.90 feet to a point of curvature; thence, on a curve to the right having a radius of 1005.00 feet (9) Southwestwardly an arc distance of 129.61 feet (the chord of said arc being S 69° 51' 22"W 129.52 feet) to a point in the aforementioned extended easterly line of lands of Alfred & Eleanor A. Gaiser; thence, along said Gaiser's extended easterly line (10) N 09° 34' 03"W 0.68 feet to the point and place of beginning.

EXHIBIT B TO THE
DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS
FOR K. HOVNANIAN'S FOUR SEASONS AT WALL

OVERALL PROJECT PLAN



REVISED	OVERALL PROJECT PLAN				
NO. DATE	FOUR SEASONS AT WALL BLOCK 893, LOTS 19, 24, 48, 47, 46, 60 AND 61 (ADULT COMMUNITY) TOWNSHIP OF WALL MONMOUTH COUNTY, NEW JERSEY				
	 Najar Associates, Inc. Civil, Hydraulic, Environmental Engineers Planners & Surveyors One Industrial Way West Echelon, N.J. 07724				
DRAWN BY	SCALE	DATE	PRINTED	DWG. NO.	SHEET NO.
	1"=550'	4/12/96		3340	FIGURE

FOUR SEASONS AT WALL - 4/12/96 - 11/11/97

BYLAWS

OF

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

Prepared by:

Robert J. Curley, Esq.
K. Hovnanian at Wall Township VI, Inc.
110 Fieldcrest Avenue
CN 7825
Edison, New Jersey 08818-7825

EXHIBIT C TO THE
DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS
FOR K. HOVNIANIAN'S FOUR SEASONS AT WALL

BY-LAWS OF FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

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BYLAWS
OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NATURE OF BYLAWS

1.01 Nature of Bylaws. These Bylaws are intended to govern the administration of Four Seasons at Wall Homeowners Association, Inc. ("Association"), a nonprofit corporation organized under Title 15A of the Statutes of New Jersey, and provide, inter alia, for the management, administration, utilization and maintenance by the Association of the Common Property described in the Declaration of Covenants, Easements and Restrictions for K. Hovnanian's Four Seasons at Wall (the "Declaration"), as same may now or hereafter be recorded.

1.02 Definitions. For purposes of these Bylaws, the definitions in Article I of the Declaration are incorporated herein and made a part hereof.

1.03 Fiscal Year. The fiscal year of the Association shall be on a calendar year basis, or upon such other basis as the Board of Trustees shall deem advisable.

1.04 Principal Office. The principal office of the corporation is initially located at 110 Fieldcrest Avenue, CN 7825, New Jersey 08818-7825. After Developer no longer holds a majority of the members of the Association's Board of Trustees, the principal office may be located at such other convenient and suitable place as shall be permitted by law and designated by the Board.

ARTICLE II

MEMBERSHIP AND VOTING RIGHTS

2.01 Membership. The Membership of the Association shall be comprised of Beneficial Members and the Developer. Owners of Homes, other than Developer, are referred to in these Bylaws as "Beneficial Members". The terms "Board of Trustees" or "Board" in these Bylaws shall refer to the Board as defined in the Declaration.

2.02 Evidence of Membership and Change of Membership. A Home Owner shall become a Beneficial Member of the Association by the recording in the Monmouth County Clerk's Office of a deed or other instrument establishing a record title to a Home located within the Community. The membership of the prior Beneficial Member shall be thereby terminated.

The Developer shall hold membership for so long as it holds record title to any residential land within the Community. Developer's membership may also be assigned in whole or in part to other developers in the Community to be held for so long as they hold record title to any portion of such residential lands.

2.03 Voting Rights of Beneficial Members. Each Beneficial Member shall have one (1) vote for each Home within the Community to which it holds record title, provided that such Beneficial Member is in good standing (See Subsection 2.06) at the time the vote is cast. Whenever title to a Home is vested in two or more persons such Co-Owners shall jointly exercise one vote for their particular Home. Tenants and other permanent residents of any Home, other than the Owner shall not be entitled to vote on any matter or vote in any election of the Association except as the holder of a valid proxy of a Beneficial Member.

2.04 Developer's Voting Rights. The Developer shall have that number of votes equal to the difference between the total number of Homes projected to be ultimately constructed in the Community and the total number of Homes represented by the Owner. Initially, the projected total number of Homes in the Community to ultimately be constructed is contemplated up to four hundred (400), which is the total number of votes that may initially be cast. If the projected number of Homes in the Community is decreased for any lawful reason, the total number of votes shall automatically be adjusted accordingly.

2.05 Proxies. Proxy ballots and ballots by mail shall be permitted with respect to all elections of Trustees and all amendments to the Certificate of Incorporation, the Declaration, these Bylaws, or any other matter to come before a meeting of the Members of the Association. All proxies and ballots by mail shall

be in writing, signed by all individual Beneficial Members, (or in the case of joint Owners by any one of them) or by his or their duly authorized representative(s), and delivered to the Secretary of the Association, or such other person as the President may designate, at least twenty-four (24) hours prior to the commencement of the meeting at which ballots are to be cast. Proxies and ballots by mail may be revoked at any time prior to the opening of the polls, and no proxy or ballot by mail shall be voted on after eleven (11) months from the date of its execution unless the proxy or ballot by mail provides for a longer period, which in no event can exceed three (3) years from the date of its execution. All proxies and ballots by mail shall be substantially in the form prescribed by the Board of Trustees, and if not in such form, shall be deemed invalid, which determination shall be made in the sole and absolute discretion of the Board of Trustees or the judges of election with respect to any election.

2.06 Member in Good Standing. A Beneficial Member shall be deemed to be in good standing, if, on a date at least ten (10) days but not more than sixty (60) days prior to the date fixed for a membership meeting, that Beneficial Member has fully paid all installments due for Common Expense Assessments (See Article VI) made or levied against him and his Home(s), of whatever type, by the Board as hereinafter provided together with all interest, costs, attorney's fees, penalties and other expenses, if any, properly chargeable to him and his Home(s).

2.07 Suspension of Rights. The membership rights of any Beneficial Member may be suspended by the Board for any period during which any Common Expense Assessment against the Home(s) to which his membership is appurtenant remains unpaid; but, subject to the provisions of Section 2.06 hereof, upon payment of such assessments and any interest accrued thereon, whether by check or cash, his rights and privileges shall be immediately and automatically restored. Further, if rules and regulations governing the use of the Common Property and the conduct of persons thereof have been adopted and published, as authorized in the Bylaws, the Board may suspend the rights and privileges of any person in

violation thereof for a period not to exceed thirty (30) days for any single violation, but if the violation is of a continuing nature such rights and privileges may be suspended indefinitely until the violation is abated. The Board shall take no action until the Beneficial Member is offered an opportunity for a hearing consistent with the principles of due process of law.

2.08 Rights of Beneficial Members to Use and Enjoy the Common Property. Every Beneficial Member in Good Standing shall have the right to use and enjoy the Common Property which right shall extend to any tenant or other person permanently and legally residing in the Home of the Beneficial Member.

2.09 Contribution to Capital. Each Beneficial Member shall pay to the Association upon acquisition of title to his Home(s), a nonrefundable and nontransferable contribution equal to three (3) months of the then current annual maintenance fee for the Home at the time of acquisition. Payment of such fee shall be a condition precedent to the exercise of rights of membership in the Association upon the initial sale or subsequent transfer of title to any Home(s). Any unpaid capital contribution shall be deemed a lien on the applicable Home(s) in the same manner as any unpaid Common Expense Assessment attributable to such Home(s).

ARTICLE III

MEETINGS OF MEMBERS

3.01 Place of Meetings. All meetings of the Members of the Association shall be held at its principal office or at such other place convenient to the Members as may be designated by the Board of Trustees.

3.02 Annual Meetings. All regular annual meetings of the Members shall be held during the month of May of each year unless a different time is established by the Board of Trustees, except that the first such annual meeting shall be held not more than thirteen (13) months following the incorporation of the Association. At each annual meeting of the Members, the election of Trustees shall take place, subject to the provisions of Article IV hereof. If the election of Trustees shall not be held at the annual

meeting of Members or at any adjournment of such meeting, the Board of Trustees shall cause the election to be held at a special meeting as soon thereafter as may be convenient. At such special meeting, the Members may elect the Trustees and transact other business with the same force and effect as at an annual meeting duly called and held. All proxies and ballots by mail validly received for the originally scheduled meeting shall remain in full force and effect for any such adjourned meeting or special meeting, and new proxies and ballots by mail may be received for any such subsequent meeting.

3.03 Special Meeting. Special meetings of the Members must be called (i) by the President when required by Section 4.02 of these Bylaws; (ii) by the Secretary when so ordered by the Board of Trustees; and (iii) by the Secretary upon the written request of Members representing not less than twenty-five percent (25%) of all the votes entitled to be cast at such meeting, which request must state the purpose(s) of the meeting and the matter(s) proposed to be acted upon. The President may call a special meeting whenever he deems such a meeting advisable.

Despite the foregoing, no special meeting may be called to consider any matter which is substantially the same as a matter voted upon at any meeting of the Members held during the preceding twelve (12) months, which determination shall be made in the sole and absolute discretion of the Board of Trustees, unless such special meeting to consider a substantially similar matter is requested by Members representing at least fifty percent (50%) of all votes entitled to be cast at such meeting.

3.04 Notice of Meeting. Except as otherwise provided by law, notice of each annual or special meeting of Members shall be given, not less than ten (10) days nor more than ninety (90) days before the day on which the meeting is to be held, to each Member by delivering or mailing, postage prepaid, a written or printed notice thereof. Every such notice shall state the time and place of the meeting and the purpose(s) thereof. Notice of any meeting of Members shall not be required to be given to any Member who shall attend such meeting in person or by proxy. Notice of any adjourned

meeting of the Members shall not be required to be given except when otherwise expressly required by law. Except where expressly required by law, no publication of any notice of a meeting of Members shall be required.

3.05 Quorum. At each meeting of the Members, Members representing twenty-five (25%) percent of the authorized votes, present in person, by proxy or ballot by mail, shall constitute a quorum for the transaction of business except where otherwise provided by law. In the absence of a quorum, the Members entitled to vote and be present in person, by proxy or ballot by mail may, by majority vote, adjourn the meeting to a time not less than twenty-four (24) hours from the time the original meeting was called until a quorum shall be present or represented. At any such adjourned meeting at which a quorum may be present, any business may be transacted which might have been transacted at the original meeting.

3.06 Organization. At each Members' meeting, the President, or, in his/her absence, the Vice-President, or in the absence of both of them, a person chosen by the majority vote of Members entitled to vote and present in person, by proxy or ballot by mail, shall act as chairperson. In the absence of the Secretary, the chairperson shall appoint a person to act as Secretary of the meeting.

3.07 Voting. Except as provided in Section 4.03 with respect to the election of Trustees or as otherwise required by the Certificate of Incorporation, the Declaration or any law, a quorum being present, a majority of votes present in person, by proxy or ballot by mail shall be sufficient on those matters which are to be voted on by the Members. The election of Trustees shall be by ballot. Unless determined to be advisable by a majority of the votes of the Members present at such meeting, the vote on any other question need not be by ballot.

3.08 Ballot by Mail. The Board, in lieu of calling a membership meeting, may submit any question, or election other than a Transition Election, to a vote of the membership by a ballot by mail. A Transition Election involves the approval of any agreement

between the Association and Developer concerning assumption of control of the Association's Board of Trustees by Beneficial Members and obligations owed by Developer to the Association. No ballot by mail shall be valid or tabulated unless the signature of the Owner(s) submitting the ballot has been verified on the ballot in accordance with procedures established by the Board, if any. The Board shall appoint judges to tabulate the ballot whose report shall be included in the minute book. In order to conduct a ballot by mail for a question submitted to a vote of the membership, the Board shall serve a notice upon all Members which shall (i) state with specificity in terms of motion(s) the question(s) upon which the vote is to be taken; (ii) state the date by which ballots must be received in order to be counted; (iii) provide an official ballot for the purposes of the vote; and (iv) state the date upon which the action contemplated by the motion(s) shall be effective, which date shall be not less than ten (10) days after the date ballots must be received.

In order to conduct a ballot by mail for an election of Trustees, the Board shall serve a notice upon all Members which shall (i) provide an official ballot for the purposes of the election; and (ii) state the date by which the ballot must be received in order to be counted. No ballot shall be counted if the Member casting same is not in good standing at least three (3) days prior to the date set for the ballot to be received.

3.09 Judges. If a vote by ballot shall be taken on any question at any meeting of the Members, the chairperson of such meeting shall appoint two (2) persons to act as judges with respect to such vote. Each judge so appointed shall first subscribe an oath to execute faithfully the duties of a judge with strict impartiality and according to the best of his ability. The judges shall decide upon the qualifications of voters, shall report the number of votes represented at the meeting and entitled to vote on such question, shall conduct and accept the votes, and when the voting is completed, shall ascertain and report the number of votes respectively for and against the question; however, the number of votes received by each candidate in an election of Trustees need

not be reported. Reports of judges shall be in writing and subscribed to and shall be delivered by them to the Secretary of the meeting. The judges need not be Members of the Association. Any officer or Trustee of the Association may be a judge on any question other than a vote for or against his or her election to any position with the Association or any other question in which he or she may be directly interested.

3.10 Conduct of the Meeting. The order of business at the annual meeting of the Members or at any special meetings as far as practicable shall be:

- (a) Calling of the roll and certifying the proxies.
- (b) Proof of notice of meeting and waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Appointment of Judges of Election, if appropriate.
- (e) Election of Trustees, if appropriate.
- (f) Receiving reports of officers.
- (g) Receiving reports of committees.
- (h) Old business.
- (i) New business.
- (j) Adjournment.

ARTICLE IV

BOARD OF TRUSTEES

4.01 Express and Implied Powers and Duties. The property, affairs and business of the Association shall be managed by the Board of Trustees, which shall have all those powers granted to it by the Certificate of Incorporation, the Declaration, these Bylaws and by law.

4.02 Number and Qualifications. The first Board of Trustees shall consist of the three (3) persons named in the Certificate of Incorporation of the Association or otherwise appointed by Developer, who shall serve until sixty (60) days after 100 Homes or twenty-five percent (25%) of the total number of Homes in the Community also are owned by Owners (whichever occurs first) and the successors to the first Board of Trustees are elected and qualified.

Thereafter, the Board shall consist of five (5) persons. Within sixty (60) days after 100 Homes or twenty-five percent (25%) of the total number of Homes in the Community are owned by Owners (whichever comes first), the President shall call and give not less than twenty (20) nor more than thirty (30) days notice of a Special Meeting of the Members of the Association. At such Special Meeting, Owners, other than Developer, shall be entitled to vote for and elect two (2) Trustees, and the Developer shall have the right to appoint the remaining three (3) Trustees.

Thereafter, and within sixty (60) days after 300 Homes or seventy-five percent (75%) of the total number of Homes in the Community are owned by Owners, other than the Developer, the President shall call and give not less than twenty (20) nor more than thirty (30) days notice of a Special Meeting of the Members of the Association. At such Special Meeting, Beneficial Members shall be entitled to vote for all of the Trustees of the Board not previously elected by them. So long as the Developer owns any land within the Community or proposed to be incorporated within the Community on which Homes are proposed to be developed, and holds same for sale in the ordinary course of business, Developer may retain one seat on the Board of Trustees.

In the case of partnership owners, any such partner elected as a Trustee shall be a member, agent or employee of such partnership or of the partners thereof; or, in the case of corporate owners, any representative elected as a Trustee shall be an officer, stockholder, employee or agent of such corporation; or, in the case of fiduciary owners, any representative elected as a Trustee shall be a fiduciary or officer or employee of such fiduciary; provided, however, that at least one of the Trustees of the Board shall be a resident of the State of New Jersey.

All officers must be Members of the Association, except those appointed or elected by the Board during that period that it is under the Developer's control. Any Trustee elected by its Beneficial Members must be a Member of the Association.

4.03 Election and Term of Office. At the first Annual Meeting of the membership that is called after Owners other than the

Developer own 100 or 25% or more Homes, Trustees A and B shall be elected by the Beneficial Members, and Developer shall appoint Trustees C, D and E. Trustees A and B shall be elected for two (2) year terms and Trustees C, D and E shall be appointed to serve until their successors are elected at the Special Meeting held after 300 or 75% of the Homes are owned by Owners other than Developer. At said Special Meeting, the Board shall be reconstituted and Trustees C, D and E shall be elected by the Beneficial Members, subject, however to Developer's right to appoint the fifth Trustee. The initial term of Trustees A and B shall be for two (2) years; the initial term for Trustees C, D and E shall be for three (3) years; thereafter each term for each Trustee shall be for two (2) years, terms of which shall expire at the second and third Annual Meeting following their election, it being the purpose and intent hereof that Trustees shall be elected in alternate years to provide continuity.

The Trustees shall hold office until their respective successors have been duly elected and qualified, or until removed in the manner provided in Section 4.05. If at any meeting for election of Trustees to the Board, more than twice the number of candidates to be elected at such meeting are nominated, there shall be two ballots. At the end of the first ballot, the field of nominees shall be reduced so that there are twice as many candidates as there are positions to be filled, with the persons receiving the fewest votes being eliminated from the second ballot. On the second ballot, the persons receiving the plurality of votes will be deemed to be elected in order to fill the vacant positions. If there are not more than twice the number of nominees for the number of positions to be filled, there shall be one ballot, with the persons receiving the most votes being elected in order to fill the vacancies on the Board of Trustees. The candidates polling the highest votes will be considered elected for the longest period of years. Election of Trustees at successive annual meetings shall be in accordance with this Section 4.03.

4.04 Developer's Protective Provisions. Alter control of the Board of Trustees has become vested in Trustees elected by

Beneficial Members, and for so long as the Developer owns at least (1) Home and holds same for sale in the ordinary course of business, the following shall apply:

(a) Neither the Association nor its Board of Trustees shall take any action, without cause, that will impair or adversely affect the rights of the Developer or cause the Developer to suffer any financial, legal or other detriment including, but not limited to, any direct or indirect interference with the sale of Homes, or the assessment of the Developer for capital improvements.

(b) The Association and its Board of Trustees shall continue the same level of maintenance, operation and services as provided immediately prior to the assumption of control of the Association and the Board of Trustees by the Beneficial Members.

(c) In furtherance of the foregoing provisions of Subsection 4.04 (a) and (b), the Developer shall have the right to veto any and all actions of the Association or the Board of Trustees which may have any direct or indirect detrimental impact upon the Developer as may be determined by the sole reasonable discretion of the Developer.

(d) The Developer shall exercise its veto right, as qualified in Subsection 4.04 (a), (b) and (c), above, its sole and absolute discretion, within ten (10) days after its receipt of notice that a resolution or other action is proposed or has been taken by the Association or its Board of Trustees. In such event, the Developer shall notify the Secretary of the Association of its exercise of its veto right and any such proposal or action shall be deemed null and void ab initio and of no further force and effect.

The aforementioned protective provisions shall be construed in accordance with and not in derogation of N.J.A.C. 5:26-8.4 of the regulations promulgated pursuant to the New Jersey Planned Real Estate Development Full Disclosure Act N.J.S.A. 45:22A-1 et seq.

4.05 Removal of Members of the Board of Trustees. At any duly held regular or special meeting of the Members, any one or more Trustees may be removed with or without cause by vote of the Members in Good Standing present, provided a successor is elected

at the same meeting by the Members to fill the vacancy thus created. Each person so appointed shall be a Trustee for the remainder of the term of the Trustee whose term is being filled and until the successor is duly elected and qualified. Any Trustee whose removal has been proposed shall be given an opportunity to be heard at the meeting. This Section shall not apply to any Trustee appointed by the Developer. Despite the foregoing, the Developer or a Developer-appointed Trustee may not, acting alone, remove a Beneficial Member elected Trustee. In the event that all of the Trustees are removed, successors shall be elected by the Beneficial Members in the manner set forth in Section 4.03 to fill the vacancies thus created. The failure of a Member-elected Trustee to remain a Member in Good Standing during his term of office shall constitute cause for removal pursuant to this Section.

4.06 Vacancies. Any vacancies in the Board of Trustees not caused by the removal of a Trustee by a vote of the Members shall be filled by the majority vote of the remaining Trustees, including the Developer's appointee(s), at a special meeting of the Board of Trustees promptly held for that purpose, even though the Trustees present at such meeting may constitute less than a quorum. Each person so elected shall be a Trustee for the remainder of the term of the Trustee whose term is being filled and until the successor shall be elected and qualified. Despite the foregoing, vacancies by Trustees appointed by the Developer shall be filled by the Developer, and vacancies by Trustees elected by Beneficial Members shall be filled by election by Beneficial Members.

4.07 Meeting of the Board of Trustees; Notices; Waiver of Notice. The first meeting of the Board of Trustees shall be held within fourteen (14) days after the first annual meeting of the Members, at such time and place as shall be fixed by a majority of the Trustees at the annual meeting of the Members. No notice shall be necessary. Thereafter, regular meetings of the Board of Trustees shall be scheduled for the next twelve (12) months at such time and place as determined by a majority of the Trustees, but at least four (4) regular meetings shall be held each year and all Trustees shall be informed of the dates, times and place of said meetings.

Notice of regular meetings of the Board of Trustees shall be given to each Trustee by telephone, mail or telegram at least seven (7) business days prior to the day of the meeting. Special meetings of the Board of Trustees may be called by the President on three (3) business days notice to each Trustee, given by mail or telegram, which notice shall state the time, place and purpose of the meeting. On the written request of at least three (3) Trustees, Special meetings of the Board of Trustees shall be called by the President or the Secretary in a like manner and on like notice. Any Trustee, at any time, may waive notice of any meeting of the Board of Trustees in writing, and such waiver shall be deemed equivalent to the giving of notice. Actual attendance by a Trustee at any meeting of the Board of Trustees shall (1) be an acknowledgment that the Trustee received notice of the Meeting and (2) constitute a waiver of notice of the time and place thereof of any follow-up meeting scheduled at said meeting. If all the Trustees are present at any meeting of the Board of Trustees and a future meeting date is established, no notice shall be required of the subsequent meeting set by the Board and any business may be transacted at such meeting. In the discretion of the Board of Trustees, and subject to applicable law, meetings of the Board of Trustees whether regular or special, may be open to the Members of the Association for observation or participation in such manner and to the extent the Board of Trustees may deem appropriate.

4.08 Quorum and Adjourned Meetings. At all duly convened meetings of the Board of Trustees, a majority of the Trustees shall constitute a quorum for the transaction of business except as otherwise expressly provided in these Bylaws or by law. Developer appointed Trustees may assist in establishing a quorum by proxy submittals. The votes of a majority of the Trustees present and voting at a meeting at which a quorum is present shall constitute a valid decision. If at any meeting of the Board of Trustees there shall be less than a quorum present, the Trustee or Trustees present may adjourn the meeting to a new date and appropriate notice shall be given to all Trustees. At any such adjourned meeting at which a quorum is present, any business which may have

been transacted at the original meeting may be transacted without further notice to any Trustee. Since all Developer designated Trustees will cast identical votes, Developer designated trustees may vote in person or over a telephone if they are not present. Telephone votes of Developer designated Trustees shall be cast after the absent Trustee has had an opportunity to participate in discussions by telephone with the Board. After such a vote is cast verbally, it shall be confirmed verbally by a second Trustee. Unit Owner elected Trustees may only vote in person.

While the Developer maintains a majority of the Board, two Board members shall constitute a quorum. (This is consistent with N.J.S.A. 15A:6-7.) Despite anything to the contrary in these Bylaws, the Certificate of Incorporation or the Declaration and if permitted by law, the entire Board of Trustees shall have the power to take action on any matter on which it is authorized to act, without the necessity of a formal meeting and vote, if the entire Board, or all the Trustees empowered to act, whichever the case may be, shall consent in writing to such action.

4.09 Joinder in Meeting by Approval of Minutes. The transaction of any business at any meeting of the Board of Trustees, however called and noticed or wherever held, shall be valid if a quorum is present, and if, either before or after the meeting, each Trustee signs any of the following: a written waiver of notice; a consent to the holding of the meeting; an approval of the minutes thereof; an approval of a resolution or act adopted at such meeting. All such waivers, consents or approvals, shall be in writing and filed with the Secretary and made a part of the minutes of the meeting even though filed subsequent thereto.

4.10 Non-Waiver. All the rights, duties and privileges of the Board of Trustees shall be deemed to be continuing and shall not be exhausted by any single act or series of acts. To the same extent, the failure to use or employ any remedy or right hereunder or hereafter granted shall not preclude its exercise in the future nor shall any custom bind the Board of Trustees.

4.11 Consent in Lieu of Meeting and Vote. In spite of anything to the contrary in these Bylaws, the Certificate of

Incorporation, or the Declaration notwithstanding, the entire Board of Trustees shall have the power to take action on any matter on which it is authorized to act without the necessity of a formal meeting and vote, if all of the Trustees shall consent in writing to such action.

4.12 Notice to Owners. All Board Meetings shall be open to attendance by all Members, subject to those exceptions set forth in N.J.S.A. 46:22A-46, as now or hereafter amended. Adequate written notice of the time and place of all such open meetings shall be given by the Board to all Members at least forty-eight (48) hours in advance of such meeting. Moreover, the Board shall also, within seven (7) days following the Annual Meeting of the Association, post, mail to newspapers and file with the administrator of the business office of the Association a schedule of the regular Board Meetings to be held in the succeeding year and make appropriate revisions thereto.

ARTICLE V

POWERS AND DUTIES OF BOARD OF TRUSTEES

5.01 General Powers and Privileges. The Board of Trustees shall have all those powers granted to it or necessarily implied by law or by the Certificate of Incorporation, these Bylaws or the Declaration, including but not limited to the following:

(a) Management Supervision. Employ, by contract or otherwise, a manager, managing agent or an independent contractor, to oversee, supervise and carry out the responsibilities of the Board of Trustees. The manager or independent contractor shall be compensated upon such terms as the Board of Trustees deems necessary and proper;

(b) Repair and Maintenance. Employ any person, firm or corporation to replace, repair, maintain or renovate Common Property or any other property within the Community, the repair or maintenance of which has been delegated to the Association (including access to underground or overhead facilities, landscaping, signage, lighting, recreation facilities, private roads, parking areas and similar items); to lay pipes or culverts; to bury utilities; to put up lights or poles; to erect signs and

traffic and safety controls of various sorts on the Common Property or any other property within the Community; all such activity may be undertaken only to the extent permitted by law;

(c) Professional Advisors. Employ professional counsel and obtain advice from persons, firms or corporations such as, but not limited to, landscape architects, architects, engineers, lawyers and accountants;

(d) Managerial Personnel. Employ all managerial personnel necessary, or enter into a managerial contract for the efficient discharge of the duties or powers exercised by the Board of Trustees hereunder;

(e) Rules and Regulations. Adopt, amend, and publish Rules and Regulations;

(f) Enforcement. Enforce obligations of Members and do anything and everything else necessary and proper for sound management, including the right to bring or defend lawsuits to enforce the terms, conditions and restrictions contained in the Declaration, these Bylaws and any Rules and Regulations. The Board of Trustees shall also have the power to establish the amount of and levy fines against any Member(s) for violations of the Declaration, these Bylaws and the Rules and Regulations. Collection of fines may be enforced against any Member(s) involved as if the fine were a Common Expense owed by the particular Member(s), and such fines shall constitute a lien upon the particular Member's Home. Before any fine is imposed by the Board of Trustees, the Member accused shall have been given notice and afforded an opportunity to be heard with respect to the alleged violation in a manner consistent with the principles of due process of law;

(g) Borrowing. Borrow and repay monies, giving notes, mortgages or other security upon such term or terms as it deems necessary;

(h) Investing. Invest and re-invest monies; sue and be sued; collect interest, dividends, and capital gains; exercise rights; pay taxes; make and enter into contracts; enter into leases or concessions; make and execute any and all proper affidavits for various purposes; compromise any action without leave of court; and

all other powers contained herein, and those necessary and incidental thereto;

(i) Legal Action. Bring and defend actions by or against one or more Members pertinent to the health, safety or general welfare of the Members, or any other legal action to which the Members may consent in accordance with these Bylaws;

(j) Insurance Trustee. Appoint an Insurance Trustee, who shall not be a Member of the Association, an employee of the Developer, or the manager, who shall discharge his duties in accordance with the Declaration or these Bylaws. In the absence of such an appointment, the Board of Trustees shall be responsible for the disposition of all insurance proceeds;

(k) Committees. Create, appoint members to and disband such committees as shall from time to time be deemed appropriate or necessary to aid the Board of Trustees in the discharge of its duties, functions and powers, including, but not limited to, an Architectural Control Committee, Covenants Committee and Transition Committee; and

(l) Easements, Licenses and Other Property Rights. To transfer, grant or obtain easements, licenses and other property rights with respect to the Common Property and other property in a manner not inconsistent with the rights of Members.

5.02 Duties and Responsibilities. It shall be the affirmative and perpetual obligation and duty of the Board of Trustees to perform the following:

(a) Maintenance and Operation of Common Property. To provide for the Common Property such maintenance, painting, replacement or repair work as may be necessary, maintenance of lawn areas which are Common Property, clearing of snow from Common Property as deemed appropriate by the Board, maintenance of detention basins within the Common Property; maintenance of all roadways, signage and landscaped areas on the Common Property;

(b) Maintenance and Repair of Off-Site Improvements. To maintain and repair all off-site facilities, i.e. not situated on or within the Property, which are in any way related to or serve the Community including, but not limited to drainage improvements,

which responsibilities are to be undertaken in accordance with any easement rights granted to the Developer or the Association;

(c) Responsibilities of Irrigation Associations. In the event the Developer conveys title to one or more Wells to an Irrigation Association pursuant to Section 3.3 of the Declaration, the Irrigation Association may delegate some or all of its responsibilities for the maintenance, operation, repair and replacement of the Wells to the Association which shall accept such delegation and perform all responsibilities delegated to the Association.

(d) Personnel and Equipment. To investigate, hire, pay, supervise and discharge the personnel necessary to be employed, and provide the equipment and materials necessary, to properly function and operate as contemplated by the Declaration and these Bylaws. Compensation for the services of such employees (as evidenced by certified payroll) shall be considered an operating expense of the Association;

(e) Corporate Records. To cause to be kept a complete record of all its acts and corporate affairs and to present a summary report thereof to the Members at the annual meeting or at any special meeting when requested in writing at least twenty-one (21) days in advance by Members representing at least twenty-five (25%) percent of the total outstanding votes of the Association;

(f) Damage or Destruction of Common Property. To make repairs, additions, improvements to, or restoration of Common Property in accordance with the provisions of these Bylaws and the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

(g) Compliance with Governmental Requirements. To take such action as may be necessary to comply promptly with any and all orders or requirements affecting the Common Property issued or mandated by any federal, state, county or municipal authority having jurisdiction thereover, or order of the Board of Fire Underwriters or other similar bodies;

(h) Health, Safety, Welfare. To discharge its powers in a manner that protects and furthers the health, safety and general welfare of the Members;

(i) Alternate Dispute Resolution. To provide a fair and efficient procedure for the resolution of disputes between individual Members, that shall be readily available as an alternative to litigation;

(j) Insurance. To place and keep in force all insurance coverages required to be maintained by the Association applicable to Common Property including, but not limited to:

(i) Physical Damage Insurance. To the extent obtainable in the normal commercial marketplace, broad form insurance against loss by fire and against loss by lightning, windstorm and other risks normally included within all risk extended coverage, including vandalism and malicious mischief, insuring all Common Property existing at the time of the initial conveyance together with all service machinery appurtenant thereto, as well as common personality and supplies belonging to the Association, and covering the interest of the Association, the Board of Trustees, the Developer, and all Owners, and any Mortgage Holder who has requested the Association in writing to be named as a loss payee, as their respective interests may appear, in an amount equal to the full replacement value of the Common Property existing at the time of the initial conveyance, without deduction for depreciation. Each policy shall contain a standard mortgagee clause in favor of each applicable Mortgage Holder which shall provide that the loss, if any, thereunder, shall be payable to each Mortgage Holder, its successors and assigns as its interest may appear. The aforesaid mortgagee clause shall name as mortgagee either Federal National Mortgage Association (FNMA) or its servicers in the event FNMA holds mortgages on any Homes. When a servicer is named as the mortgagee, its name must be followed by the phrase "its successors and assigns." When a majority of the Board of Trustees is elected by Beneficial Members, prior to obtaining any renewal of a policy of fire insurance, the Board of Trustees shall obtain an appraisal or other written evaluation of

an insurance broker licensed to conduct business in New Jersey or other qualified expert as to the full replacement value of the Common Property existing at the time of the initial conveyance of the Home located thereon, without deduction for depreciation, for the purposes of determining the amount of fire insurance to be effected pursuant to this subsection. The amount of any deductible and the responsibility for its payment shall be determined by the Board of Trustees, in its sole discretion.

(ii) Public Liability Insurance. To the extent obtainable in the normal commercial marketplace, public liability insurance for personal injury and death from accidents occurring within the Community and for the defense of any actions arising out of any injury or death of a person or property damage occurring within such areas, and not arising by reason of any act or negligence of any individual Member. Such insurance shall be in such limits as the Board of Trustees may, from time to time, determine, covering each member of the Board of Trustees, the managing agent, the manager, each Member, and shall also cover cross liability claims of one insured against another. Until the first meeting of the Board of Trustees following the first annual meeting of the Association, such public liability insurance shall be in amounts of not less than \$1,000,000 per occurrence for claims of personal injury or for property damage. The Board of Trustees shall review such limits once a year.

(iii) Trustees and Officers Liability Insurance. To the extent obtainable in the normal commercial marketplace, liability insurance indemnifying the Trustees and Officers of the Association against the liability for errors and omissions occurring in connection with the performance of their duties, in an amount of at least \$1,000,000 and with any deductible amount to be in the sole discretion of the Board of Trustees.

(iv) Workers Compensation Insurance. Workers compensation and New Jersey disability benefits insurance as required by law.

(v) Vehicular Liability Insurance. To the extent obtainable in the normal commercial marketplace, vehicular

liability insurance to cover all motor vehicles, if any, owned or operated by the Association.

(vi) Flood Insurance. Flood hazard insurance in the event any of the insurable Common Property is located within a federally designated zone of greater than minimal flood hazard.

(vii) Water Damage. Water damage legal liability insurance.

(viii) Other Insurance. Such other insurance as the Board of Trustees may determine is appropriate.

(ix) General Provisions. All policies shall:

(i) provide, if possible, for recognition of any insurance trust agreement of the Association and that adjustment of loss shall be made by the Board of Trustees with the approval of the insurance trustee, if any, and that the net proceeds thereof, if \$25,000.00 or less shall be payable to the Board of Trustees, and if more than \$25,000.00 shall be payable to the insurance trustee, if any;

(ii) require that the proceeds of physical damage insurance be applied to the restoration of such Common Property and structural portion and service machinery as is required by the Declaration and these Bylaws;

(iii) to the extent obtainable, contain agreed amount and inflation guard endorsement; Construction Code endorsement; demolition cost endorsement; contingent liability from operation of building laws endorsement; and increased cost of construction endorsement;

(iv) provide that the insurance will not be prejudiced by any act or omission of individual Members that are not under the control of the Association;

(v) provide that the policy will be primary, even if insurance covering the same loss is held by any Member(s);

(vi) to the extent obtainable, contain waivers of subrogation and waivers of any defense based on co-insurance or invalidity arising from any acts of the insured;

(vii) provide that such policies may not be cancelled without at least thirty (30) days prior written notice to

all of the named insureds, including all the Members and Mortgage Holders.

All policies shall show the named insurance as: "Four Seasons at Wall Homeowners Association, Inc., for the use and benefit of the individual Members" or the Association's Insurance Trustee, if any. The "loss payable" clause must show the Association or the Insurance Trustee, as a trustee for each Member, Mortgage Holder or other loss payee. Also, the policies must require the insurer to notify in writing the Association, its Insurance Trustee and each Mortgage Holder or other entity named in the mortgagee clause at least thirty (30) days before it substantially changes the Association's coverage.

The Board may determine, in its sole discretion, the amount of any deductible and the responsibility for payment of same as to any policy of insurance maintained under this subsection. Despite any other provisions of this subsection, the Association shall not be required to provide any type or amount of insurance not commonly available in the normal marketplace.

The premiums for any and all insurance coverage maintained by the Association shall be a Common Expense of the Association.

Members shall not be prohibited from carrying insurance for their own benefit provided that all policies shall contain waivers of subrogation and that the liability of the carriers issuing insurance obtained by the Association shall not be affected or diminished by reason of any additional insurance carried by any Member.

(i) Fiscal Management. To manage the fiscal affairs of the Association as hereinafter provided in Article VI.

ARTICLE VI

FISCAL MANAGEMENT

6.01 General Common Expense Assessments. The Board of Trustees shall have the duty to collect from each Owner, his heirs, administrators, successors and assigns, as an annual General Common Expense Assessment, that portion of General Common Expenses assessed against such Member as provided in the Declaration, the

Certificate of Incorporation and these Bylaws. The collection of such assessments may be undertaken in such manner, including but not limited to quarterly or monthly installments, as determined in the sole discretion of the Board of Trustees.

6.02 Annual Budget. In carrying out the responsibilities contained in this Article VI, the Board of Trustees shall prepare an annual budget of operating expenses and income and reserves. The Board of Trustees shall allocate each Owner's share of such annual budget in accordance with the manner of allocation described in Article 6 of the Declaration.

6.03 Determination of Common Expenses. The amount of money for Common Expenses deemed necessary by the Board of Trustees and the manner of expenditure thereof, including but not limited to, the allocation thereof, shall be a matter for the sole discretion of the Board of Trustees.

6.04 Additional Services. The Association may furnish, but shall not be required to furnish, additional programs and services if same shall be duly authorized by the Board of Trustees.

6.05 Disbursements. The Board of Trustees shall take and hold the funds as collected and shall disburse same for the purposes and in the manner set forth herein and as required by the Declaration, Certificate of Incorporation and applicable law.

6.06 Depositories. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such parties as are authorized by the Board of Trustees, provided that a management agreement may include among its provisions authority for the manager to sign checks on behalf of the Association for payment of the obligations of the Association if the proper fidelity bond is furnished to the Association.

6.07 Accounts. The receipts and expenditures of the Association shall be common charges and Common Expenses respectively, and shall be credited and charged to accounts under the following classifications as the Board shall deem appropriate.

a. Current expenses, which shall include all expenditures within the year for which the budget is made, including reasonable allowances for contingencies and working funds. Current expenses shall not include expenditures chargeable to reserves, or to additional improvement, or to operations. At the end of the year, the unexpended amount remaining in the account may be distributed to the Members as the Board of Trustees shall determine.

b. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

c. Reserve for replacement, which shall include funds which are required because of damage, depreciation or obsolescence: the amounts in this account shall be allocated among each of the separate categories of replacement items.

d. Reserve for capital improvements, which shall include funds to be used for capital expenditures or for the acquisition of additional personal property.

e. Operations, which shall include all funds from the use of the Common Property or from any other sources. Only the additional direct expense required by any revenue producing operation will be charged to this account. At the end of each year, any unexpended amount remaining in this account shall be applied to reduce the assessments for current expenses for the succeeding year or may be distributed to the Owners to the extent that the Board of Trustees shall determine. In either event, any such expenses shall be allocated to the same Beneficial Members and in the same manner as the relevant common expenses were assessed. Losses from the operations or otherwise shall be met by levying special assessments against the Members, which assessments may be made in advance in order to provide a working fund.

6.08 Reserves. The Board of Trustees shall not be obligated to expend all of the revenues collected in any accounting period, and must maintain reasonable reserves for, among other things, repairs, replacements, emergencies, contingencies of bad weather or uncollected accounts. Despite anything herein to the contrary, the

Board of Trustees in its determination of the Common Expenses and the preparation of a budget shall specifically designate and identify that portion of the Common Expenses which is to be assessed against the Beneficial Members as a capital contribution and is to be allocated to reserves for each separate item of capital improvement of and to said Common Property. The amounts assessed and collected for the reserves shall be kept in one or more interest-bearing savings accounts or certificates of deposit, and shall not be utilized for any other purpose other than that which was contemplated at the time of assessment. The foregoing shall not be construed to mean that the Board of Trustees shall not be permitted to keep additional cash on hand, in a checking or petty cash account, for the necessary discharge of its functions.

6.09 Exemption from Assessments for Capital Improvements.

Despite anything to the contrary herein, neither the Developer, nor any successor Developer, nor any Eligible Mortgage Holder shall be required to pay any assessment for capital improvements, except for those lawfully required by a governmental agency, whether by way of regular or special assessments or otherwise. Further, this provision may not be amended without the written consent of the Developer and that of every Eligible Mortgage Holder.

6.10 Notice. The Board of Trustees shall give to each for Member and Eligible Mortgage Holder written notice of the amount estimated by the Board of Trustees for the annual General or Limited Common Expense Assessment for each such Member. Such notice shall be conclusively presumed to have been delivered five (5) days after deposit in the United States mails. If the annual General or Limited Common Expense Assessment is not revised from the previous year, or is not made as required, an assessment shall be presumed to have been made in the amount equal to one hundred ten percent (110%) of the last prior year's assessment except while the Developer maintains control of the Board; and installments of such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual General Common Expense Assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Trustees

subject to the provisions herein, provided that nothing herein shall serve to prohibit or prevent the Board of Trustees from imposing an Emergency Assessment in the case of any immediate need or emergency which cannot be met by reserve funds earmarked for such contingency.

6.11 Acceleration of Assessment Installment Upon Default. If a Beneficial Member shall be in default in the payment of an installment of any type of assessment, the Board may notify such delinquent Member that the remaining installments of the assessment shall be accelerated if the delinquent installment has not been paid by a date stated in the notice, which date shall be not less than five (5) days after delivery of the notice to such Member, or not less than ten (10) days after the mailing of such notice to him by registered or certified mail. If such notice is given and default shall continue for a period of thirty (30) days, the Board shall be required to accelerate the remaining installments of the assessment and notify the delinquent Member that the lien for the accelerated amount shall be filed on a date certain stated in the notice if the accelerated balance has not then been paid. The lien for such accelerated assessment as permitted by law shall then be filed if the delinquent assessment has not been theretofore paid. The Board may also notify any permitted Mortgage Holder holding any mortgage encumbering the Home affected by such default. If the default continues for a period of ninety (90) days, the Board may foreclose the foregoing lien pursuant to law, or commence a suit against the appropriate parties to collect the assessment, or both.

6.12 Interest and Counsel Fees. The Board of Trustees, at its option, shall have the right in connection with the collection of any Common Expense assessment or other charge to impose a late charge of any reasonable amount and interest not to exceed the maximum rate permitted by law for delinquent real estate taxes or both. In the event that the Board of Trustees shall effectuate collection of assessments or charges by resort to counsel or the filing of a lien, or both, the Board of Trustees may add to the aforesaid assessments or charges as counsel fees: (1) such a sum as

the Court may deem reasonable and appropriate; (ii) the reasonable costs for the preparation, filing and discharge of the lien; and (iii) such other costs as may be permitted by law.

6.13 Power of Attorney to Permitted Mortgage Holder. In the event the Board of Trustees shall not cause the enforcement procedures provided in Sections 6.11 and 6.12 to be implemented within the time provided, any Permitted Mortgage Holder for any Home as to which there shall be such unpaid Common Expense Assessments is hereby irrevocably granted a power of attorney to commence such actions and to invoke such other remedies, all in the name of the Association. This power of attorney is expressly stipulated to be coupled with an interest in the subject matter.

6.14 Annual Audit. The Board of Trustees shall submit the books, records, and memoranda of the Association to an annual audit by an independent certified public accountant who shall audit the same and render a report thereon in writing to the Board of Trustees and in summary form to the Members and such Eligible Mortgage Holders or other persons, firms or corporations as may be entitled to same upon written request to Association and upon payment of any reasonable and permitted fee. While the Developer maintains a majority on the Board of Trustees, it shall have an annual audit of Association funds prepared by an independent accountant, a copy of which shall be delivered to each Member within ninety (90) days of the expiration of the fiscal year of the Association. The audit shall cover the operating budget and reserve accounts.

6.15 Examination of Books. Each Member and Eligible Mortgage Holder shall be permitted to examine the books of account of the Association by appointment at a reasonable time on business days; provided that the Treasurer has been given at least ten (10) days prior written notice.

6.16 Fidelity Bonds. Fidelity bonds shall be required by the Board of Trustees from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Board of Trustees. The premiums on such bonds shall be paid by the Association. While the Developer maintains a majority of

representation on the Board of Trustees, it shall post a fidelity bond or other guarantee acceptable to the New Jersey Department of Community Affairs in an amount equal to the annual budget. For second and succeeding years, the bond or other guarantee shall include accumulated reserves.

ARTICLE VII

OFFICERS

7.01 Designation. The principal officers of the Association shall be a President, a Vice-President, both of whom shall be members of the Board of Trustees, a Secretary and a Treasurer. The Board of Trustees may also appoint such Assistant Treasurers and Assistant Secretaries as may be necessary in their judgment. Any two (2) offices, except that of President and Vice-President, may be held by one (1) person. A Member does not have to be a Trustee to be an Officer. No one may be a Trustee or Officer unless that person is a Member.

7.02 Election of Officers. The officers of the Association shall be elected annually by the Board of Trustees at the first Board of Trustees meeting following each annual meeting. Such Officers shall hold office at the pleasure of the Board of Trustees.

7.03 Removal of Officers. Upon an affirmative vote of four (4) members of the Board of Trustees, any Officer may be removed, with or without cause, after opportunity for a hearing, and his successor elected at any regular meeting of the Board of Trustees, or at any special meeting of the Board of Trustees called for such purpose.

7.04 President. The President shall: (a) be the chief executive officer of the Association; (b) preside at all meetings of the Association and of the Board of Trustees; and (c) have all of the general powers and duties which are usually vested in the office of President of a non-profit corporation.

7.05 Vice-President. The Vice-President shall take the place of the President and perform the duties of President whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of

Trustees shall appoint some other Trustee to act on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed by the Board of Trustees.

7.06 Secretary. The Secretary shall: (a) keep the minutes of all meetings of the Board of Trustees and the minutes of all meetings of the members of the Association; (b) have charge of such books and papers as the Board of Trustees may direct; and (c) in general, perform all the duties incident to the office of the Secretary.

7.07 Treasurer. The Treasurer shall have the responsibility for the Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit of the Association in such depositories as may from time to time be authorized by the Board of Trustees.

7.08 Other Duties and Powers. The officers shall have such other duties, powers and responsibilities as shall from time to time be authorized by the Board of Trustees.

7.09 Eligibility of Trustees. Nothing herein contained shall prohibit a Trustee from being an officer.

ARTICLE VIII

COMPENSATION, INDEMNIFICATION AND EXCULPABILITY OF OFFICERS, TRUSTEES AND COMMITTEE MEMBERS

8.01 Compensation. No compensation shall be paid to the President or the Vice President or any Trustee or committee member for acting as such. The Secretary or Treasurer or both may be compensated for their services if the Board of Trustees determines that such compensation is appropriate. Nothing herein stated shall prevent any officer, director or committee member from being reimbursed for out-of-pocket expenses or compensated for services rendered in any other capacity to or for the Association, provided that the expenses incurred or services rendered have been authorized in advance by the Board of Trustees.

8.02 Indemnification. Each Trustee, officer, and committee member of the Association, shall be indemnified by the Association against the actual amount of net loss, including counsel fees, reasonably incurred by or imposed in connection with any action, suit or proceeding to which that person may be a party by reason of being or having been a Trustee, officer or committee member of the Association, except as to matters as to which that person shall be ultimately found in such action to be liable for gross negligence or willful misconduct. In the event of a settlement of any such case, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified had not been guilty of gross negligence or willful misconduct.

8.03 Exculpability. Unless acting in bad faith, neither the Board of Trustees as a body nor any Trustee, officer or committee member of the Association, shall be personally liable to any Member in any respect for any action or lack of action arising out of the execution of the office. Each Member shall be bound by the good faith actions of the Board of Trustees, officers and committee members of the Association, in the execution of their respective duties. Nothing contained herein shall be construed to exculpate members of the Board of Trustees appointed by the Developer from discharging their fiduciary responsibilities.

ARTICLE IX

AMENDMENTS

9.01 General. These Bylaws may be altered, or repealed, or new Bylaws may be adopted by vote of sixty-seven (67%) percent of the total number of votes represented by Association Members, in person or by proxy, at any meeting of the Association duly constituted for such purpose at which a quorum is present, and prior to which written notice of the exact language of the amendment or of the repeal or new Bylaws shall have been sent to each Member at least ten (10) days prior to the meeting.

9.02 Prohibited Amendments, Alterations, Repeals. Despite the foregoing, the membership provisions may not be changed or altered in any manner, and the obligation or the proportionate

responsibility for the payment of Common Expenses or the exemption therefrom may not be changed by reason of any such amendment or repeal. No such new Bylaw amendment or repeal shall in any way affect the Developer unless the Developer has given its prior written consent thereto.

9.03 Recording. No amendment, repeal or new Bylaw shall be effective until it has been recorded in the Office of the Monmouth County Clerk.

ARTICLE X

ENFORCEMENT

10.01 Methods. The Board of Trustees shall have the power, at its sole option, to enforce the terms of this instrument or any Rule or Regulation promulgated pursuant thereto, by any or all of the following: self-help; by sending notice to the offending party to cause certain things to be done or undone; by restoring the Association to its original position and charging the breaching party with the entire cost or any part thereof; by taking any other action before any court, summary or otherwise, as may be provided by law, by complaint to the duly constituted authorities.

10.02 Fines. The Board of Trustees shall have the right to levy fines for violations of any Rule or Regulation of the Association or for any covenants or restrictions contained in the Declaration or Bylaws of the Association, provided that the fine for a single violation may not exceed \$50.00. Each day a violation continues after notice shall be considered a separate violation. Any fines levied are to be considered assessments levied against the particular Member involved and collection may be enforced by the Board of Trustees in the same manner as the Board of Trustees is entitled to enforce the collection of other assessments. Fines may be levied against the Member's tenant and the Member shall be jointly and severally liable with his tenant for the payment of same. In the event the Board of Trustees institutes legal action for collection of any fines, then the defendants shall be responsible for payment of reasonable attorney's fees of the Association, plus interest and costs of suit.

10.03 Waiver. No restriction, condition, obligation or covenant contained in these Bylaws shall be deemed to have been abrogated or waived by reason of the failure to enforce the same irrespective of the number of violations or breaches thereof which may occur.

10.04 Cause of Action Against Association and Trustees. Members and shall have a cause of action, to the extent permitted by the laws of this State, against the Association and Trustees for failure to act in accordance with the Declaration, Certificate of Incorporation, these Bylaws, or the Rules and Regulations governing the Community or any formal decisions of the Association.

ARTICLE XI

ARCHITECTURAL CONTROL COMMITTEE

11.01 Purpose. The Board of Trustees may establish an Architectural Control Committee ("ACC"), consisting of three members appointed by the Board of Trustees, each to serve for a term of one year, to ensure that the Community shall always be maintained in a manner:

- (1) providing for visual harmony and soundness of repair;
- (2) avoiding activities deleterious to the aesthetic or property values of the Community;
- (3) furthering the comfort of the Members, their guests, invitees and lessees; and
- (4) promoting the general welfare and safety of the Community.

11.02 Powers. The ACC shall regulate the design, appearance, use and maintenance of the Common Property, the exterior of all Buildings located upon the Community, and all roadways, parking areas and landscaped areas in accordance with standards and guidelines contained in the Declaration or Bylaws or otherwise adopted by the Board of Trustees. Any such regulation shall be subject to the appropriate governmental regulations and to the approvals given for the Property.

11.03 Authority. The ACC shall have such additional duties, powers and authority as the Board of Trustees may from time to time

provide by resolution including the right to impose fines pursuant to Section 10.02. The Board may relieve the ACC of any of its duties, powers and authority either generally or on a case by case basis by vote of a majority of its full authorized membership. The ACC shall carry out its duties and exercise its powers and authority in the manner provided for in the Rules and Regulations or by resolution of the Board of Trustees. Despite the foregoing, no action may be taken by the ACC without giving the person(s) involved at least ten (10) days prior written notice and affording him the opportunity to be heard, with or without counsel, with respect to the violation(s) asserted.

11.04 Architectural Guidelines. Any Beneficial Owner desiring to commence construction shall submit a request to the ACC which request shall be accompanied by specific architectural plans prepared by a New Jersey Licensed architect, where appropriate, which plans indicate the intended construction with elevation plans. The ACC shall have the obligation to answer any such written request received by it from an Order for approval of proposed construction within forty-five (45) days after receipt of such request, and failure to do so within the stipulated time shall constitute an approval of the proposed construction. In furtherance of the administration of this restriction, the following guidelines shall be used:

(A) No additions or modifications to the primary structure shall be located closer than the distance as may be imposed by the appropriate municipal ordinance.

(B) No additions or modifications to any Home shall be located between (i) the front of the Home and the front property line of the Lot upon which it is located and (ii) the side of the Home and either side property line of said Lot.

(C) No detached accessory buildings shall be located closer than 10 feet from either side property line of the Lot upon which they are located and 10 feet from any rear property line of said Lot or such greater distance as may be imposed by the appropriate municipal ordinance. No addition or modification to any

Home thereto shall have a height greater than that permitted in the appropriate municipal ordinance.

(D) Decks or porches shall only be constructed in the rear yard and shall not extend beyond the sides of any Home or extend closer to any other building or any lot line than permitted by the appropriate Township ordinance.

(E) Aesthetics: No addition or modification to any Home or any other structures shall be permitted which is deemed to be inharmonious with the character of the Community. In reviewing applications for additions or modifications, the Board shall discourage uniformity in design and appearance and be guided by the following general standards where appropriate: (i) exterior elevations shall be different from those adjacent Homes; (ii) there shall be differences in design and appearance of roof lines on adjoining Homes; and (iii) size and type of windows and doors in the front elevation shall be different on adjacent Homes. The ACC may prepare and have available pre-approved designs for the most common changes requested.

(F) Impervious Coverage: No additions, modifications or accessory buildings shall be constructed on a Lot in an amount which exceeds appropriate Township ordinance.

11.05 Appeal to Board of Trustees. Any action, ruling or decision of the ACC may be appealed to the Board of Trustees by any party deemed by the Board of Trustees to have standing as an aggrieved party and a vote of a majority of the full authorized membership of the Board of Trustees may modify or reverse any such action, ruling or decision.

11.06 Developer Exempt. The Developer is exempt from the requirements of ACC review.

ARTICLE XII

JUDICIARY COMMITTEE

12.01 Alternate Dispute Resolution. The Board of Trustees shall establish a Judiciary Committee to provide for the alternative resolution of disputes between Beneficial Members, tenants, the Board or any combination thereof which are not within the jurisdiction of the Architectural Control Committee. The

Judiciary Committee shall hear complaints brought by any such Member, tenant or the Board against any other Member, tenant, or the Board in the following manner:

(a) The Complainant shall file a written complaint setting forth the nature of the grievance;

(b) The Judiciary Committee shall, within seven (7) days of the receipt thereof, provide the person complained of (the "Respondent") with a copy of the complaint;

(c) The Respondent shall prepare a written response and file same with the Judiciary Committee within fourteen (14) days of receipt;

(d) The Judiciary Committee shall review the writings and shall conduct such other inquiry as the Committee deems appropriate. The Judiciary Committee shall make every effort to resolve the dispute between the parties amicably and without further process;

(e) In the event that the matter cannot be resolved informally, the Judiciary Committee shall hold a formal hearing upon fourteen (14) days notice to the Respondent and Complainant. At such hearing, the Respondent and Complainant shall be permitted to make such statements as they desire and to present testimony, writings or other exhibits. The Judiciary Committee shall conduct the hearing according to procedures established by the Judiciary Committee for the conduct of all such hearings, but, in all events, it shall receive such documents, statements, and evidence without regard to the Rules of Evidence. The parties may be represented by counsel. The Judiciary Committee, the Complainant and the Respondent shall endeavor, in good faith, to conclude the hearing in one (1) sitting. The Judiciary Committee shall endeavor, in good faith, to render a decision within twenty-four (24) hours of the conclusion of the hearing;

(f) The Judiciary Committee shall have the power to recommend to the Board of Trustees that costs of the hearing between \$250.00 and \$2,500.00 shall be assessed to one or both parties (or to all parties in the event that there are more than two) in such proportions as the Judiciary Committee shall deem

appropriate in its sole discretion. In addition, one or both parties (or all parties in the event that there are more than two) shall be responsible for all attorney's fees actually incurred by the Judiciary Committee in its consideration of the issue, in such proportions as the Judiciary Committee deems appropriate. The Judiciary Committee shall notify all parties of its determinations as part of the decision to be rendered pursuant to subsection (e) above; and

(g) The Complainant or Respondent may enforce compliance with the decision of the Judiciary Committee by instituting suit in any court of competent jurisdiction. The cost of such litigation including reasonable counsel fees, shall be borne by the parties in such a manner as the court deems equitable.

12.02 Enforcement Powers. The Judiciary Committee shall have the power to issue a cease and desist request to a Beneficial Member, his guests, invitees, or lessees, whose actions are inconsistent with the provisions of the Declaration, the Bylaws, the Rules and Regulations or resolutions of the Board (upon petition Member, or upon its own motion).

12.03 Interpretation of Governing Documents. The Judiciary Committee shall from time to time, as required, provide interpretations of the Declaration, Certificate of Incorporation and Bylaws, Rules and Regulations and resolutions pursuant to the intent, provisions and qualifications thereof when requested to do so by a Member, or the Board of Trustees.

12.04 Appeal to Board of Trustees. Any action, ruling or decision of the Judiciary Committee may be appealed to the Board of Trustees by any party deemed by the Board of Trustees to have standing as an aggrieved party and a vote of a majority of the full authorized membership of the Board of Trustees may modify or reverse any such action, ruling or decision. To the extent the fees paid to the Judiciary Committee are not sufficient to cover the costs of an appeal to the Board of Trustees, the appellant shall pay such additional fee as set by the Board prior to the matter being placed on the Board's agenda.

ARTICLE XIII

MISCELLANEOUS

13.01 Notices. All notices to the Association shall be in writing and forwarded to it at its principal office by certified mail, return receipt requested.

13.02 Conflict. Despite anything to the contrary herein, if any provision of this Instrument is in conflict with or contradiction of the Declaration, or with the requirements of any law, then the requirements of the Declaration or law shall be deemed controlling.

13.03 Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the enforceability of the balance of the Bylaws, or affect in any other manner the balance of the Bylaws.

13.04 Arbitration. Any Arbitration provided for in these Bylaws shall be conducted before one arbitrator in Monmouth County, New Jersey by the American Arbitration Association, in accordance with its rules then obtaining and the decision rendered in such arbitration shall be binding upon the parties and may be entered in any Court having jurisdiction. All expenses of arbitration-including the fees and expenses of counsel and experts shall be Common Expenses.

13.05 Corporate Seal. The Association shall have a seal in the circular form having within its circumference the words "Four Seasons at Wall Homeowners Association, Inc."

EXHIBIT D TO THE
DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS
FOR K. HOVNIANIAN'S FOUR SEASONS AT WALL

CERTIFICATE OF INCORPORATION OF FOUR SEASONS AT WALL HOMEOWNERS
ASSOCIATION, INC.

OCT 9 1996

CERTIFICATE OF INCORPORATION
OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

LONNA R. HOOKS
Secretary of State

THIS IS TO CERTIFY, that the undersigned, of the age of eighteen years or over, do hereby associate themselves into a corporation under and by virtue of the provisions of an Act of the Legislature of the State of New Jersey, entitled:

Title 15A thereto and acts amendatory thereof.

FIRST: The name of this corporation is: Four Seasons at Wall Homeowners Association, Inc. (hereafter, the "Corporation").

SECOND: The purposes for which this Corporation is formed are to operate, administer and maintain in accordance with the Corporation's By-Laws, the facilities of the community known as Four Seasons at Wall located in the Township of Wall, County of Monmouth, New Jersey, and any and all other lawful activities permitted for a non-profit Corporation.

THIRD: The location of the principal office of this Corporation is at 10 Highway 35, in the Township of Middletown, County of Monmouth, New Jersey 07701, and the name of the agent therein and in charge thereof, upon whom process against the Corporation may be served is Peter S. Reinhart, Esquire.

FOURTH: The initial number of trustees of this Corporation is three who shall be elected in accordance with the provisions as set forth in the Corporation's By-Laws.

FIFTH: The incorporator of the Corporation is:

Robert J. Curley, Esq., c/o K. Hovnanian Companies Northeast, Inc., 110 Fieldcrest Avenue, CN 7825, Edison, New Jersey 08818-7825.

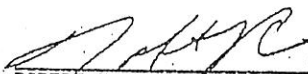
SIXTH: The names and addresses of the trustees designated by developer are:

Robert H. Karen, Robert J. Curley and Charles E. D'Angelo
110 Fieldcrest Avenue, CN 7825, Edison, New Jersey 08818-7825

SEVENTH: Qualification of officers and members and the conduct of the Board of Trustees shall be in accordance with and governed by the By-Laws of the Corporation. Membership in the Corporation is in accordance with the Corporation's By-Laws.

EIGHTH: The Corporation is perpetual but may be dissolved with the assent given in writing and signed by not less than seventy-five (75%) percent of the unit owners. Upon dissolution of the Corporation, other than incident to a merger consolidation, the assets of the Corporation shall be distributed to the members of the Corporation in accordance with their percentage of ownership, or may, at the election of 3/4ths of the owners, be granted, conveyed and assigned to any non-profit Corporation, association, trust, or other organization to be devoted for purposes similar to these for which this Corporation was created.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this 8th day of October, 1996.


ROBERT J. CURLEY, ESQ.

STATE OF NEW JERSEY:

SS.

COUNTY OF MIDDLESEX:

BE IT REMEMBERED, that on this 8th day of October, 1996 before me the subscriber, a Notary Public of the State of New Jersey, personally appeared ROBERT J. CURLEY, ESQ. who I am satisfied is the person named in and who executed the within instrument, and thereupon he acknowledged that he signed, sealed and delivered the same as his act and deed, for the uses and purposes therein expressed.


JANICE R. GADDIS
NOTARY PUBLIC OF NEW JERSEY
My commission Expires Sept. 24, 2000

TABLE OF CONTENTS FOR AMENDMENTS TO
DECLARATIONS OF COVENANTS, EASEMENTS AND RESTRICTIONS AND BY-LAWS

TABLE OF CONTENTS FOR AMENDMENTS TO
DECLARATIONS OF COVENANTS, EASEMENTS AND RESTRICTIONS AND BY-LAWS

Declarations

#1: February 23, 2010

Article 7, Section 7.1 - Main Gate Security

#2: September 23, 2014

Article 4, 4.1.3 - Member's and Association's Easements

Article 6, Section 6.4 - Special Assessment

Article 6, Section 6.5 - New Capital Improvement Assessment

Article 7, Section 7.2 - Service Which May Be Performed at the
Option of the Association - Procedure

Article 8, Section 8.5 - Amendments

#3: September 21, 2015

Article 5, Section 5.15 Draperies

Article 7, Section 7.1.11 Sidewalks Maintenance and Repairs

By-Laws

#1: November 24, 1999

Article IV, Section 4.06 - Board Vacancies

Article XI, Section 11.01 - Architectural Control Committee Purpose

Article XII, Section 12.01 - Alternate Dispute Resolution

#2: June 6, 2000

Article VI, Section 6.08 - Reserves

#3: August 22, 2000

Article III, Section 3.08 - Secret Ballot

#4: August 16, 2004

Article IV, Section 4.03 - Election Procedures,
Candidacy, Term of Office and Term Limits

#5: October 19, 2004

Article XIV, Section 14.01 - Tort Immunity

TABLE OF CONTENTS FOR AMENDMENTS TO
DECLARATIONS OF COVENANTS, EASEMENTS AND RESTRICTIONS AND BY-LAWS

#6: September 23, 2008

Article II, Section 2.09 - Contribution to Capital

#7: April 30, 2014

Article IV, Section 4.03 - Election Procedures,
Candidacy, Term of Office and Term Limits

#8: September 23, 2014

Article IX, Section 9.01 - Voting to Alter, Repeal or Adopt New By-Laws

#9: September 21, 2015

Article XI, Section 11.04 (E) - Architectural Guidelines Aesthetics

#1: February 23, 2010
Article 7, Section 7.1 - Main Gate
Security

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120

**AMENDMENT TO DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS
OF FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.**

This Amendment to the Declaration of Covenants, Easements and Restrictions of Four Seasons at Wall Homeowners Association, Inc. ("Amendment"), made this 23rd day of February, 2010, by Four Seasons at Wall Homeowners Association, Inc., having a principal office at 2519 Sparrowbush Lane, Manasquan, New Jersey 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the "Association") was created by the filing of a Certificate of Incorporation and the guidelines for the Association are contained in the Certificate of Declaration of Covenants, Easements and Restrictions and a set of By-Laws duly incorporated within the Declaration of Covenants, Easements and Restrictions (the "Declaration") and recorded on July 3, 1997 in the Monmouth County Clerk's Office in the Deed Book Volume 5621, Page 613 et seq.;

WHEREAS, the Board of Trustees determined that changing the manned overnight 11:00 P.M. to 7:00 A.M. shift at the gatehouse to an electronic gate system was appropriate in order to conduct the affairs of the Association more effectively, the Declaration of Covenants, Easements and Restrictions should be amended to replace the current Article 7. Association Duties and Services, Section 7.1 Duties of the Association, Sub-section 7.1.8 and presented this amendment to the membership on November 21, 2005; and

WHEREAS, the requisite 25% quorum being achieved and the requisite 67% of the membership voting in the affirmative for the amendment, the following amendment is hereby passed:

NOW, THEREFORE, witnesseth that the Association does hereby amend, modify and supplement the Association's Declaration of Covenants, Easements and Restrictions as follows:

A. Article 7., Section 7.1, Sub-section 7.1.8 shall now read as follows:

"Section 7.1 Duties of the Association, Sub-section 7.1.8. providing that there be security at the main entrance gate to the community on a twenty-four hour basis. This security shall include either a manned gatehouse or an appropriate electronic entrance gate security system restricted to the 11:00 P.M. to 7:00 A.M. shift. All other shifts shall be manned."

B. To the extent any provisions of the Declaration of Covenants, Easements and Restrictions and By-Laws have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not

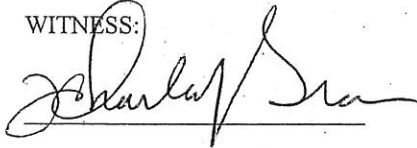
specifically amended are hereby deemed to have been amended by this Amendment.

C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the Declaration of Covenants, Easements and Restrictions and By-Laws shall remain in full force and effect.

D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

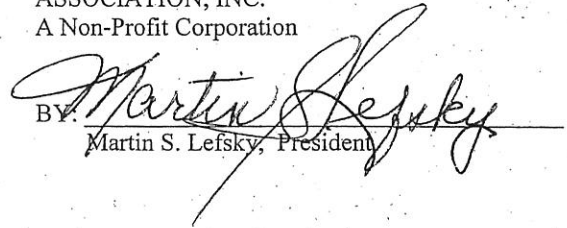
IN WITNESS WHEREOF, the undersigned has executed this Amendment to the Declaration of Covenants, Easements and Restrictions of Four Seasons at Wall Homeowners Association, Inc., the day and year listed above.

WITNESS:

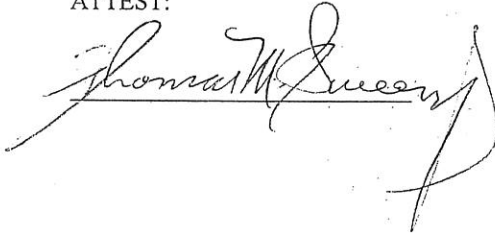


FOUR SEASONS AT WALL HOMEOWNERS
ASSOCIATION, INC.
A Non-Profit Corporation

BY:


Martin S. Lefsky, President

ATTEST:



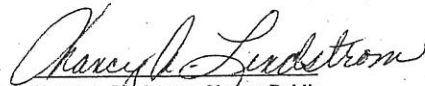
STATE OF NEW JERSEY :
SS.
COUNTY OF MONMOUTH :

The undersigned, a notary public, hereby certifies that:

On February 23, 2010, the following individual, Martin S. Lefsky, personally came before me and acknowledged under oath to my satisfaction that this person:

- (a) signed the attached document in his capacity as President of the Four Seasons at Wall Homeowners Association, Inc., the corporation named in this document; and
- (b) that this person has the authority to sign the document on behalf of the corporation; and
- (c) that this document was signed as the voluntary act of the corporation and

Pursuant to the granted by the Board of Trustees.


Nancy A. Lindstrom, Notary Public
State of New Jersey

Nancy A. Lindstrom
Notary Public of New Jersey
My Commission Expires 8/30/14

RJR:

FOUR SEASONS AT WALL
HOMEOWNER'S ASSN. INC
2519 Sparrowbush Lane
Manasquan, NJ 08736

#2: September 23, 2014

**Article 4, 4.1.3 - Member's and
Association's Easements**

**Article 6, Section 6.4 - Special
Assessment**

**Article 6, Section 6.5 - New Capital
Improvement Assessment**

**Article 7, Section 7.2 - Service Which
May Be Performed at the
Option of the Association - Procedure**

✓
f
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120



AMENDMENT TO THE DECLARATION OF COVENANTS,
EASEMENTS AND RESTRICTIONS FOR
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

This Amendment to the Declaration of Covenants, Easements and Restrictions of Four Seasons at Wall Homeowners Association, Inc. ("Amendment"), made this 23rd day of September 2014, by the Four Seasons at Wall Homeowners Association, Inc., having a principle office at 2519 Sparrowbush Lane, Manasquan, NJ 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the "Association") was created by the filing of a Certificate of Incorporation, and the guidelines for the Association are contained in the Declaration of Covenants, Easements and Restrictions and a set of By-Laws duly incorporated within the Declaration of Covenants, Easements and Restrictions and recorded on July 3, 1997 in the Monmouth County Clerk's Office in the Deed Book, Volume 5621, Page 613 et seq. (the "Declaration");

WHEREAS, the Board of Trustees determined that in order to conduct the affairs of the Association more effectively the Declaration should be amended to change wherever applicable, the requirement of the vote of two thirds (2/3) of the total Homeowners (400 Homeowners), to the revised requirement of the affirmative votes of two thirds (2/3) of the total eligible homeowner votes cast with a quorum of three hundred (300) votes required.

Now, therefore, the Association does hereby amend, modify and supplement the Association's Declarations as follows, in the specific Articles and Sections here within noted:

A. Article 4. Easements

Section 4.1.3 Member's and Association's Easements

Article 6. Assessments

Section 6.4 Special Assessment

Section 6.5 New Capital Improvement Assessment

Article 7. Association Duties and Services

Section 7.2 Service Which May Be Performed at the Option of the Association – Procedure

Article 8. General Provisions

Section 8.5 Amendments

Each Article and Section noted shall now require the authorization of the affirmative votes cast by 201 eligible Homeowners.

B. WHEREAS, the Declaration of Covenants, Easements and Restrictions was amended on the 23rd day of September, 2008, Article 6. Assessments, Section 6.10 Contribution to Capital.

Now, therefore, the Association does hereby amend, modify and supplement the said Amendment dated 23 September 2014 to now read that any increase in the capital contribution above the nine (9) months described will require the authorization of the affirmative votes of two thirds (2/3) of the total eligible homeowner votes cast with a quorum of three hundred (300) votes required.

C. To the extent any provisions of the By-Laws have been amended by the specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

D. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph C above applies, all other terms and conditions of the By-Laws shall remain in full force and effect.

E. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

IN WITNESS WHEREOF, the undersigned has executed this Amendment to the By-Laws Of the Four Seasons at Wall Homeowners Association, Inc. the day and year listed above.

WITNESS:

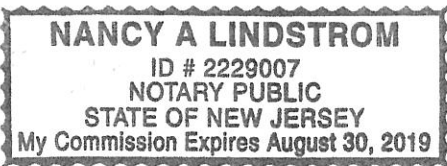
F. Charles J. Braun
F. Charles J. Braun
9/24/14

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION. A Non-Profit Corporation

BY: *Robert C. Wright*
Robert C. Wright, President

ATTEST:

Nancy A Lindstrom 9/24/14



(2)

CLARE FRENCH, CTY CLK
MONMOUTH COUNTY, NJ

INSTRUMENT NUMBER
2014080928

RECORDED ON

08, 2014

11:00:41 AM

BOOK: OR-9084

PAGE: 1820

Total Pages: 2

CHITY RECORDING \$50.00

TOTAL PAID \$50.00

#3: September 21, 2015

Article 5, Section 5.15 Draperies

Article 7, Section 7.1.11 Sidewalks

Maintenance and Repairs

RECEIVED
09/20/2016 03:11:24 PM
CHRISTINE GIORGIO HANLON
COUNTY CLERK
MONMOUTH COUNTY, NJ

**FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120**

**AMENDMENTS TO DECLARATION OF COVENANTS, EASEMENTS
AND RESTRICTIONS (THE "DECLARATION") AND BY-LAWS OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.**

This Amendment to the By-Laws of Four Seasons at Wall Homeowners Association, Inc. ("Amendment"), made this 21st day of September, 2015, by Four Seasons at Wall Homeowners Association, Inc., having a principal office at 2519 Sparrowbush Lane, Manasquan, New Jersey 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the "Association") was created by the filing of a Certificate of Incorporation and the guidelines for the Association are contained in the Certificate of Declaration of Covenants, Easements and Restrictions and a set of By-Laws duly incorporated within the Declaration of Covenants, Easements and Restrictions (the "Declaration") and recorded on July 3, 1997 in the Monmouth County Clerk's Office in the Deed Book Volume 5621, Page 613 et seq.;

WHEREAS, the Board of Trustees determined that in order to conduct the affairs of the Association more effectively the Declaration of Covenants, Easements and Restrictions (the "Declaration") should be amended to replace the current Article 5. RESTRICTION, Section 5.15 Draperies with revised requirements for window coverings.

Now, therefore, the Association does hereby amend, modify and supplement the Association's Declaration of Covenants, Easements and Restrictions (the "Declaration") as follows: Article 5. RESTRICTION, Section 5.15 Draperies of the Declaration of Covenants, Easements and Restrictions (the "Declaration") shall now read as follows:

A. Section 5.15 Draperies. "All windows front and side must have window coverings. Rear windows may be uncovered unless directly exposed to another home requiring privacy."

B. To the extent any provisions of the Declaration of Covenants, Easements and Restrictions (the "Declaration") have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the Declaration of Covenants, Easements and Restrictions (the "Declaration") and By-Laws shall remain in full force and effect.

D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

WHEREAS, the Board of Trustees determined that in order to conduct the affairs of the Association more effectively the Declaration of Covenants, Easements and Restrictions (the "Declaration") should be amended to replace the current Article 7. ASSOCIATION DUTIES AND SERVICES, Section 7.1.11 Sidewalks with revised requirements for sidewalks.

Now, therefore, the Association does hereby amend, modify and supplement the Association's Declaration of Covenants, Easements and Restrictions (the "Declaration") as follows: Article 7. ASSOCIATION DUTIES AND SERVICES, Section 7.1.11 Sidewalks of the Declaration of Covenants, Easements and Restrictions (the "Declaration") shall now read as follows:

A. Section 7.1.11 Sidewalks. "Sidewalks maintenance and repair."

B. To the extent any provisions of the Declaration of Covenants, Easements and Restrictions (the "Declaration") have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the Declaration of Covenants, Easements and Restrictions (the "Declaration") and By-Laws shall remain in full force and effect.

D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

WHEREAS, the Board of Trustees determined that in order to conduct the affairs of the Association more effectively the By-Laws should be amended to replace the current Article XI. ARCHITECTURAL CONTROL COMMITTEE, Section 11.04 Architectural Guidelines. (E) Aesthetics of the By-Laws with revised requirements for aesthetics.

Now, therefore, the Association does hereby amend, modify and supplement the Association's By-Laws as follows: Article XI. ARCHITECTURAL CONTROL COMMITTEE, Section 11.04 Architectural Guidelines. (E) Aesthetics of the By-Laws shall now read as follows:

A. Section 11.04 Architectural Guidelines. (E) Aesthetics "No additions or modifications to any home shall be permitted which are deemed to be inharmonious with the character of the community."

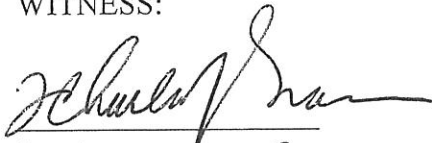
B. To the extent any provisions of the By-Laws have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the Declaration of Covenants, Easements and Restrictions (the "Declaration") and By-Laws shall remain in full force and effect.

D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

IN WITNESS WHEREOF, the undersigned has executed these Amendments to the Declaration of Covenants, Easements and Restrictions (the "Declaration") and By-Laws of Four Seasons at Wall Homeowners Association, Inc., the day and year listed above.

WITNESS:

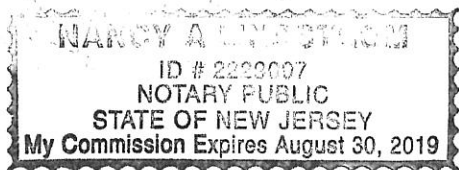

F. Charles J. Braun
Community Manager

FOUR SEASONS AT WALL HOMEOWNERS
ASSOCIATION, INC.
A Non-Profit Corporation

BY: 
Patrick Moore, President

ATTEST:

 1/18/16



Record and return to:

**FOUR SEASONS AT WALL
HOMEOWNER'S ASSN. INC.
2519 Sparrowbush Lane
Manasquan, NJ 08736**

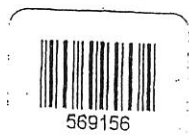
#1: November 24, 1999

**Article IV, Section 4.06 - Board
Vacancies**

**Article XI, Section 11.01 - Architectural
Control Committee Purpose**

**Article XII, Section 12.01 - Alternate
Dispute Resolution**

5631-613



AMENDMENT TO THE BY-LAWS OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

This Amendment to the By-Laws of Four Seasons at Wall Homeowners Association, Inc. ("Amendment"), made this 24 day of November, 1999 by Four Seasons at Wall Homeowners Association, Inc., having a principal office at 2519 Sparrowbush Lane, Manasquan, New Jersey 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the "Association") was created by a Declaration of Covenants, Easements and Restrictions recorded on July 3, 1997 in the Monmouth County Clerk's Office in Deed Book Volume 5621, Page 613 et seq. ("Declaration");

NOW, THEREFORE, witnesseth that the Association does hereby amend, modify and supplement the Association's By-Laws as follows:

A. Article IV, Section 4.06 of the By-Laws shall now read as follows:

CLERK'S OFFICE
MONMOUTH COUNTY
NEW JERSEY

INSTRUMENT NUMBER
1999189812
RECORDED ON
Dec 08, 1999
11:56:54 AM
BOOK=DE-5884
PAGE=941
Total Pages: 4

"Section 4.06. Vacancies. Any vacancies in the Board of Trustees not caused by the removal of a trustee by a vote of the members shall be filled as follows:

- (A) Vacancies by Trustees appointed by the developer shall be filled by the developer;
- (B) Vacancies by Trustees representing Beneficial Members shall be filled in one of two manners:

COUNTY RECORDING FEES	\$22.00
DEDICATED TRUST FUND COMMISSION	\$2.00
TOTAL	\$24.00

- (1) If the remaining term of the Trustee seat vacated is less than one year from the date of the vacancy, the vacancy shall be filled by the majority vote of the remaining Trustees, including the developer's appointee(s), if applicable, at a special meeting of the Board of Trustees promptly held for that purpose. The Trustees present at such a meeting must constitute a quorum of the remaining trustees. Each person so elected shall be a Trustee for the remainder of the term of the Trustee whose term is being filled and until the successor shall be elected and qualified.
- (2) If the remaining term of the Trustee seat vacated is more than one year from the date of the vacancy, the vacancy shall be filled by a vote of the beneficial members at a special election called by the Board of Trustees for this specific purpose. The Board of Trustees will set the date for the special election not to exceed sixty days from the

*R & R
Stark & Stark PC
P.O. Box 5315
Princeton, NJ 08543-5315*

date of the vacancy. Each person so elected shall be a Trustee for the remainder of the term of the trustee whose term is being filled."

B. Article XI, Section 11.01 of the By-Laws shall now read as follows:

"11.01. Purpose. The Board of Trustees may establish an Architectural Control Committee (ACC) consisting of as many members as the Board of Trustees considers appropriate. The chairman of the Architectural Control Committee shall be appointed by the Board of Trustees and shall serve no more than two consecutive one year terms. The ACC is to ensure that the community shall always be maintained in a manner:

- (1) providing for visual harmony and soundness of repair;
- (2) avoiding activities deleterious to the aesthetic or property values of the community;
- (3) furthering the comfort of the members, their guests, invites, and lessees; and
- (4) promoting the general welfare and safety of the community."

C. Article XII, Section 12.01 of the By-Laws shall now read as follows:

"12.01. Alternate Dispute Resolution. The Board of Trustees hereby authorizes the previously established Judiciary Committee to provide for the alternative resolution of all disputes between beneficial members, tenants, the Board, or any combination thereof."

D. To the extent any provisions of the By-Laws have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

E. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph D above applies, all other terms and conditions of the By-Laws shall remain in full force and effect.

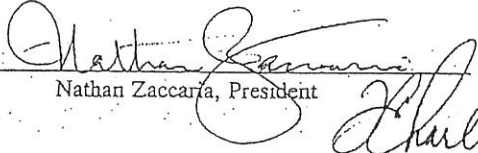
F. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until the recording of same in the Monmouth County Clerk's Office.

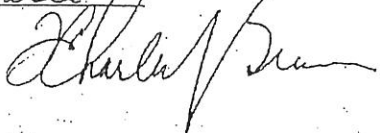
IN WITNESS WHEREOF, the undersigned has executed this Amendment to the By-Laws for Four Seasons at Wall Homeowners Association, Inc., the day and year listed above.

WITNESS:

Four Seasons at Wall Homeowners Association, Inc.
A Non-Profit Corporation

By: _____


Nathan Zaccaria, President

ATTEST: 

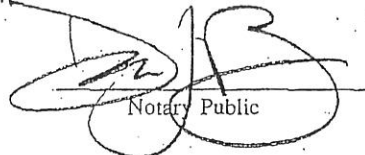
ACKNOWLEDGMENT

STATE OF NEW JERSEY)
) ss.
COUNTY OF MONMOUTH)

On the 5th day of October, 1999, Nathan Zaccaria personally appeared before me and this person acknowledged under oath, to my satisfaction; that:

(a) this person signed and delivered the foregoing document as the President of Four Seasons at Wall Homeowners Association, Inc., A Non-Profit Corporation (the "Corporation"), named in this document; and

(b) this document was signed and delivered by the Corporation as it voluntary act and deed by virtue of authority from its Members.



Notary Public

David Byrne
Atty. @ Law in
N.J.

#2: June 6, 2000
Article VI, Section 6.08 - Reserves



642824

6

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

RESOLUTION RELATING TO FILING OF THE AMENDMENT TO THE BYLAWS OF FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

5621-613

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. was created by the filing of a Declaration of Covenants, Easements and Restrictions recorded in the Monmouth County Clerk's Office in Deed Book 5621, Page 613, et. seq. (the "Declaration"); and

WHEREAS, Article IV, Section 4.01 of the Association's By-Laws (the "By-Laws") provides that the "property, affairs and business of the Association shall be managed by the Board of Trustees, which shall have all the powers granted to it by the Certificate of Incorporation, the Declaration, these By-Laws and by law"; and

JUN 20 2000

WHEREAS, Article IX, Section 9.01 of the By-Laws provides that the By-Laws "may be altered, or repealed, or new Bylaws may be adopted by vote of sixty-seven (67%) percent of the total number of votes represented by Association Members, in person or by proxy, at any meeting of the Association duly constituted for such purpose at which a quorum is present, and prior to which written notice of the exact language of the amendment or of the repeal or new Bylaws shall have been sent to each member at least ten (10) days prior to the meeting"; and

WHEREAS, Article III, Section 3.05, of the By-Laws provides that at each meeting of the Members, twenty five percent (25%) of the authorized votes, present in person, by proxy or ballot by mail, shall constitute a quorum for the transaction of business; and

WHEREAS, Article III, Section 3.08 provides that the Board, in lieu of calling a membership meeting may submit any questions, or election other than a Transition election, to a vote of the membership by a ballot by mail; and

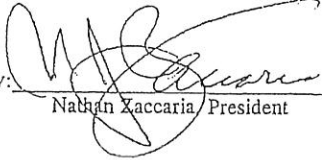
WHEREAS, the Association's Board of Trustees determined that, in order to conduct the affairs of the Association more efficiently, the By-Laws should be amended as set forth in the Amendment to the By-Laws for Four Seasons at Wall Homeowners Association, Inc. which is attached

hereto and incorporated herein as Exhibit "A" (hereinafter, the "Amendment"); and

WHEREAS, on December 15, 1999, at a duly called special meeting, where a quorum in excess of the required percent was present, 67% or more of the authorized members of the Association voted to amend, and thereby did amend, the Association's By-Laws as set forth in the Amendment.

NOW THEREFORE, the Association hereby submits the Amendment attached hereto and incorporated herein for recordation in the Monmouth County Clerk's Office.

Four Seasons at Wall Homeowners Association, Inc.

By: 
Nathan Xaccaria President

R/R
Stank + Stank
To Box 5315
Princeton NJ 08543-5315

M. CLAIRE FRENCH
COUNTY CLERK
MONMOUTH COUNTY
NEW JERSEY

INSTRUMENT NUMBER
2000080846

RECORDED ON
Jun 20, 2000
1:17:43 PM
BOOK: DB-5946
PAGE: 297

Total Pages: 6

COUNTY RECORDING FEES	\$26.00
DEDICATED TRUST FUND COMMISSION	\$2.00
TOTAL	\$28.00

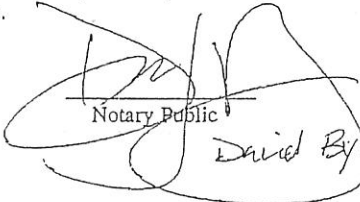
ACKNOWLEDGMENT

STATE OF NEW JERSEY)
) ss.
COUNTY OF MONMOUTH)

On the 6th day of June, 2000 Nathan Zaccaria personally appeared before me and this person acknowledged under oath, to my satisfaction, that:

(a) this person signed and delivered the foregoing document as the President of Four Seasons at Wall Homeowners Association, Inc. (the "Corporation"), named in this document; and

(b) this document was signed and delivered by the Corporation as it voluntary act and deed by virtue of authority from its Board of Trustees.


Notary Public
David Byrne, Atty.
② law

Prepared By: _____

A. Christopher Florio, Esquire

AMENDMENT TO THE BY-LAWS OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

This Amendment to the By-Laws of Four Seasons at Wall Homeowners Association, Inc. ("Amendment"), made this 6th day of June, 2000 by Four Seasons at Wall Homeowners Association, Inc., having a principal office at 2519 Sparrowbush Lane, Manasquan, New Jersey 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the "Association") was created by a Declaration of Covenants, Easements and Restrictions recorded on July 3, 1997 in the Monmouth County Clerk's Office in Deed Book Volume 5621, Page 613 et seq. ("Declaration");

WHEREAS, the Board of Trustees determined that a change in the investing scheme for long term reserves was appropriate and presented this amendment to the membership on December 15, 1999; and

WHEREAS, the requisite 25% quorum being achieved and the requisite 67% of membership voting in the affirmative for the amendment, the following amendment is hereby passed;

NOW, THEREFORE, witnesseth that the Association does hereby amend, modify and supplement the Association's By-Laws as follows:

A. Article VI, Section 6.08 of the By-Laws shall now read as follows:

"Section 6.08. Reserves. The Board of Trustees shall not be obligated to expend all of the revenues collected in any accounting period, and must maintain reasonable reserves for, among other things, repairs, replacements, emergencies, contingencies of bad weather or uncollected accounts. Despite anything herein to the contrary, the Board of Trustees in its determination of the Common Expenses and the preparation of a budget shall specifically designate and identify that portion of the Common Expenses which is to be assessed against the Beneficial Members as a capital contribution and is to be allocated to reserves for each separate item of capital improvement of and to said Common Property. The amounts assessed and collected for the reserves shall be invested in accounts comprised of (a) at least 60% conservative very low market risk interest bearing accounts, money market funds, certificates of deposit, US Government and Agency Obligations, and short term bonds or bond funds and (b) up to 40% in conservative low to medium risk longer term bonds (over 15 years) or bond funds and conservative equity funds

Exhibit A

(minimum 4 star rating by the Morningstar Rating Service). Investment choices will be made through the Finance Committee or an outside investment advisor subject, in either case, to Board approval and shall be utilized for the general capital improvements contemplated at the time of assessment. The foregoing shall not be construed to mean that the Board of Trustees shall not be permitted to keep additional cash on hand, in a checking or petty cash account, for the necessary discharge of its functions.

B. To the extent any provisions of the By-Laws have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph D above applies, all other terms and conditions of the By-Laws shall remain in full force and effect.

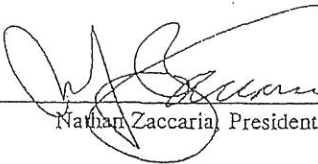
D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until the recording of same in the Monmouth County Clerk's Office.

IN WITNESS WHEREOF, the undersigned has executed this Amendment to the By-Laws for Four Seasons at Wall Homeowners Association, Inc., the day and year listed above.

WITNESS:

Four Seasons at Wall Homeowners Association, Inc.
A Non-Profit Corporation

By: _____


Nathan Zaccaria, President

ATTEST:

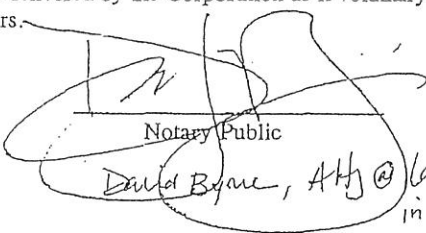
ACKNOWLEDGMENT

STATE OF NEW JERSEY)
) ss.
COUNTY OF MONMOUTH)

On the 6th day of June, 2000, Nathan Zaccaria personally appeared before me and this person acknowledged under oath, to my satisfaction, that:

(a) this person signed and delivered the foregoing document as the President of Four Seasons at Wall Homeowners Association, Inc., A Non-Profit Corporation (the "Corporation"), named in this document; and

(b) this document was signed and delivered by the Corporation as its voluntary act and deed by virtue of authority from its Members.


Notary Public
David Byrne, Atty @ Law
in N.J.

#3: August 22, 2000

Article III, Section 3.08 - Secret Ballot

R/R: Four Seasons @ Wall HOA
2519 Sparrowbush La.
Manasquan, NJ 08736

AUG 25 2003

3

5621
613



239334

Prepared by:

MATTHEW N. RANKIN, ESQ.

**AMENDMENT TO BY-LAWS OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.**

This Amendment to the By-Laws of Four Seasons at Wall Homeowners Association, Inc. ("Amendment"), made this 22 day of August, 2003, by Four Seasons at wall Homeowners Association, Inc., having a principal office at 2519 Sparrowbush Lane, Manasquan, New Jersey 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the "Association") was created by the filing of a Certificate of Incorporation and the guidelines for the Association are contained in the Certificate of Declaration and a set of By-Laws duly incorporated within the Declaration of Covenants, Easements and Restrictions and recorded on July 3, 1997 in the Monmouth County Clerk's Office in the Deed Book Volume 5621, Page 613 et seq. ("Declaration");

WHEREAS, the Board of Trustees determined that it is appropriate to provide a more confidential ballot in all future voting matters put before the members of the Four Seasons at Wall Homeowners Association and presented this amendment to the membership on July 16, 2003; and

WHEREAS, the requisite 25% quorum being achieved and the requisite 67% of the membership voting in the affirmative for the Amendment, the following amendment is hereby passed;

NOW, THEREFORE, witnesseth that the Association does hereby amend, modify and supplement the Association's By-Laws as follows:

Article III, Section 3.08 of the By-Laws shall now read as follows:

A. "Section 3.08. Ballot by Mail . The Board, in lieu of calling a membership meeting, may submit any question, or election other than a Transition Election, to a vote of the membership by a secret ballot by mail. A Transition Election involves the approval of any agreement between the Association and the Developer concerning the assumption of control of the Association's Board of Trustees by Beneficial Members and obligations owed by Developer to the Association according to Article XIII herin. No secret ballot shall be valid or tabulated unless the signature of the Owner(s) submitting the ballot has been verified independent of the ballot in accordance with procedures established by the Board to ensure voter confidentiality. The Board shall appoint judges to tabulate the ballot whose report shall be included in the minute book. In order to conduct a secret ballot by mail for a question submitted to a vote of the membership, the Board shall serve a notice upon all Members which shall (i) state the specificity in terms of motion(s) the question(s) upon which the vote is to be taken; (ii) state the date by which ballots must be received to be counted; (iii) provide an official ballot for the purposes of the vote; and (iv) state the date

N:\Commercial Dept\Clients\Four Seasons\amend bylaws 082103.mnc.wpd

OK 8273-1262
R. E. / 28 / 03 1

upon which the action contemplated by the motion(s) shall be effective, which dates shall not be less than ten (10) days after the date ballots must be received."

"In order to conduct a secret ballot by mail for an election of Trustees, the Board shall serve a notice upon all Members which shall (i) provide an official ballot for the purposes of the election; and (ii) state the date by which the ballot must be received in order to be counted. No prior ballot shall be counted if the member casting same is not in good standing at least three (3) days prior to the date set for the ballot to be received. The Judiciary Committee, with the approval of the Board, may adopt such voting procedures as may be necessary to effectuate efficiently the intentions of this section provided by anonymity of the voter is maintained. For the purposes of this section, ballots delivered to the Association Manager at his Clubhouse office are considered to have been mailed."


B. To the extent any provisions of the By-Laws have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the By-Laws shall remain in full force and effect.

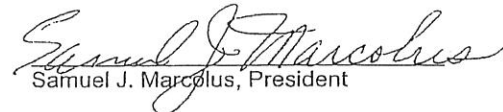
D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

IN WITNESS WHEREOF, the undersigned has executed this Amendment to the By-Laws of Four Seasons at Wall Homeowners Association, Inc., the day and year listed above.

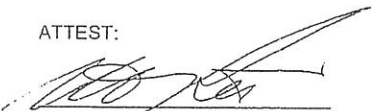
WITNESS:



FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
A Non-Profit Corporation

BY: 
Samuel J. Marcolus, President

ATTEST:



N:\Commercial Dept\Clients\Four:

N. CLAIRE FRENCH
COUNTY CLERK
MONMOUTH COUNTY
NEW JERSEY

INSTRUMENT NUMBER
200323 7026
RECORDED ON
Aug 28, 2003
7:55:55 AM
BOOK: OR-8273
PAGE: 1267
Total Fees: \$3


COUNTY RECORDING FEES	\$38.00
NO PRESERVATION ACCOUNT	\$20.00
DEDICATED TRUST FUND COMMISSION	\$2.00
TOTAL	\$60.00

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

The undersigned, a notary public or attorney-at-law, hereby certifies that:

On August 22, 2003, the following individual, Samual J. Marcolus, personally came before me and acknowledged under oath to my satisfaction that this person:

- (a) signed the attached document in his capacity as President of Four Seasons at Wall Homeowners, the corporation named in this document; and*
- (b) that this person has the authority to sign the document on behalf of the corporation; and*
- (c) that this document was signed as the voluntary act of the corporation and pursuant to authority granted by the Board of Directors.*


Matthew N. Rankin, Esq., an Attorney at Law
in the State of New Jersey

RECEIVED
M. CLAIRE FRENCH
2003 AUG 25 P 1:00
MONMOUTH COUNTY CLERK

N:\Commercial Dept\Clients\Four Seasons\amend by laws 082103.mrx.wpd

3

#4: August 16, 2004
Article IV, Section 4.03 - Election
Procedures,
Candidacy, Term of Office and Term
Limits

7
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120



507555

AMENDMENT TO BY-LAWS OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

This Amendment to the By-Laws of Four Seasons at Wall Homeowners Association, Inc. ("Amendment"), made this 16th day of August 2004, by the Four Seasons at Wall Homeowners Association, Inc., having a principle office at 2519 Sparrowbush Lane, Manasquan, NJ 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the "Association") was created by the filing of a Certificate of Incorporation and the guidelines for the Association are contained in the Certificate of Declaration and a set of By-Laws duly incorporated within the Declaration of Covenants, Easements and Restrictions and recorded on July 3, 1997 in the Monmouth County Clerk's Office in the Deed Book, Volume 5621, Page 613 et seq. ("Declaration");

WHEREAS, the Board of Trustees determined that it is appropriate to replace the current Section 4.03 Election and Term of Office with revised procedures for the election procedures, candidacy requirements, term of office and development of term limits in all future Board of Trustees elections put before the members of the Four Seasons at Wall Homeowners Association, Inc. and presented this amendment to the membership on August 5, 2004; and

WHEREAS, the requisite 25% quorum being achieved and in excess of 67% of the votes represented voting in the affirmative for the Amendment, the following amendment is hereby passed;

NOW, THEREFORE, witnesseth that the Association does hereby amend, modify and supplement the Association's By-Laws as follows:

CLAUDE FRENCH, CTY CLK
MONMOUTH COUNTY, NJ

Article IV, Section 4.03 of the By-Laws shall now read as follows:

INSTRUMENT NUMBER
2004182452
RECORDED ON
AUG 20, 2004
7:32:27 AM
BOOK: OR-8395
PAGE: 7472
Total Pages: 4

"Section 4.03 Election Procedures, Candidacy, Term of Office and Term Limitations.

ELECTION: Election of new trustees will take place at the same time every year. The fourth Tuesday of September is designated as ELECTION DAY with the voting to be closed at 1:00 P.M. The method of voting will include the present system of written ballots and may be supplemented by "on-line" electronic balloting should such a system become available. In addition, "Absentee" ballots will be made available to qualified voters upon request. This would allow owners to select the most convenient method of casting their ballots.

(1)

AUG 16 2004

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120

- CANDIDATES FOR BOARD OF TRUSTEES: Persons wishing to run for office must:
 1. Meet the eligibility requirements as outlined in Sections 2.06 (see page 079) and 4.02 (see page 085) of the By-Laws of the Association.
 2. Submit their resumes to the Chairman of the Judiciary Committee not later than 5:00 P.M. on the fourth Wednesday of August. Resumes will include educational background, work history, civic activities and other items including participation in Four Seasons committees, plus other information that the candidate may deem appropriate.
 3. Candidates Night will be held at 7:30 P.M. on the first Wednesday following Labor Day. Resumes of candidates will be available to attendees. Procedures for the Candidates Night will be under the direction and control of the Judiciary Committee. There will be no nominations from the floor.
 4. The candidates receiving the larger number of votes will be elected to the vacant seats.
- TERM OF OFFICE: Duly elected trustees will take office at noon, October 1st following the election. The term of office is two years, expiring at noon, two years later (e.g. Trustee elected at the September 2005 election will begin term at noon on October 1, 2005 and term will expire at noon, October 1, 2007). Incumbents resigning, retiring or defeated will continue to attend all workshops, general meetings or other trustee requested meetings held during the month of October to assist in a smooth transition. They will have no voting rights during this transition period.
- TERM LIMITATIONS: A trustee, elected in 2003 or thereafter, may not serve more than two (2) consecutive terms without at least a one year period off the Board. An appointment or election to fill an unexpired term is not to be considered as being a "consecutive" term. A two-term incumbent may seek a waiver and be eligible for a third consecutive term only in the event that there are not enough candidates to fill all the vacancies in any election.

(2)

In light of the present situation there are some "one time" adjustments required to accomplish standardization and revision of terms and revision of terms:

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120

1. The trustees elected 09/03 who took office in 10/03 will serve their normal two year term to expire 10/05.
2. The trustees elected in 09/03 who took office in 02/04 will have their terms extended eight (8) months to expire 10/06.
3. The trustee elected in 09/04 will be elected for one two (2) year term to expire 10/06.

In 2007 and every two (2) years thereafter there will be two (2) trustees elected in the odd number years and three (3) trustees elected in the even numbered years.

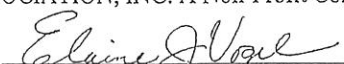
- B. To the extent any provisions of the By-Laws have been amended by the specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.
- C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the By-Laws shall remain in full force and effect.
- D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

IN WITNESS WHEREOF, the undersigned has executed this Amendment to the By-Laws of the Four Seasons at Wall Homeowners Association, Inc. the day and year listed above.

WITNESS:



FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC. A Non-Profit Corporation

BY: 
Elaine J. Vogel, President

ATTEST:

(3)

CORPORATE ACKNOWLEDGMENT


STATE OF NEW JERSEY)
) ss.
COUNTY OF MONMOUTH)

On the 16 day of August, 2004, Elaine J. Vogel personally appeared before me and this person acknowledged under oath, to my satisfaction, that:

(a) this person signed and delivered the foregoing document as the President of Four Seasons at Wall Home Owners Association, Inc. (the "Corporation"), named in this document; and

(b) this document was signed and delivered by the Corporation as its voluntary act and deed by virtue of authority from its Members.

Sworn and subscribed to before
me this 16 day of
August 2004.


NOTARY PUBLIC - NEW JERSEY
CHARLENE D. ARCHER
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Oct. 15, 2008

RECORD AND RETURN TO:

STARK & STARK
P.O. BOX 5315
PRINCETON, NJ 08543-5315

AK

ATTN: FRANCIS J. McGOVERN, JR., ESQUIRE

#5: October 19, 2004
**Article XIV, Section 14.01 - Tort
Immunity**

DEC 17 2004 3

NOV 04 2004



483902

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120

r/r

AMENDMENT TO BY-LAWS OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

This Amendment to the By-Laws of Four Seasons at Wall Homeowners Association, Inc. ("Amendment"), made this 19th day of October 2004, by the Four Seasons at Wall Homeowners Association, Inc., having a principle office at 2519 Sparrowbush Lane, Manasquan, NJ 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the "Association") was created by the filing of a Certificate of Incorporation and the guidelines for the Association are contained in the Certificate of Declaration and a set of By-Laws duly incorporated within the Declaration of Covenants, Easements and Restrictions and recorded on July 3, 1997 in the Monmouth County Clerk's Office in the Decd Book, Volume 5621, Page 613 et seq. ("Declaration");

WHEREAS, the Board of Trustees determined that it is appropriate to add an ARTICLE XIV Tort Immunity to the By-laws for Four Seasons at Wall Homeowners Association, Inc. and this amendment addition was presented to the membership on September 28, 2004; and

WHEREAS, the requisite 25% quorum being achieved and in excess of 67% of the votes represented voting in the affirmative for the Amendment, the following amendment is hereby passed;

NOW, THEREFORE, witnesseth that the Association does hereby amend, modify and supplement the Association's By-Laws as follows:

Article XIV, Section 14.01 of the By-Laws shall read as follows:

A. "Section 14.01 Tort Immunity.

The Association shall not be liable in civil action brought by or on behalf of a unit owner to respond in damages as a result of bodily injury to the unit owner occurring on the Association's premises. Nothing in this provision shall be deemed to grant immunity to the Association for bodily injury caused by the Association's willful, wanton or grossly negligent act of commission or omission. Notwithstanding passage of this amendment, this amendment shall not take effect until it is recorded in the Monmouth County Clerk's Office.

M CLAIR FRENCH, CTY CLK
MONMOUTH COUNTY, NJ

INSTRUMENT NUMBER
2005001634

RECORDED ON

Jan 05, 2005

6:38:22 PM

BOOK: OR-8426

PAGE: 4526

Total Pages: 3

COUNTY RECORDING FEES \$50.00
TOTAL \$50.00

(1)
OR-8426-4526
1/5/05

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120

- B. To the extent any provisions of the By-Laws have been amended by the specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.
- C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the By-Laws shall remain in full force and effect.
- D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

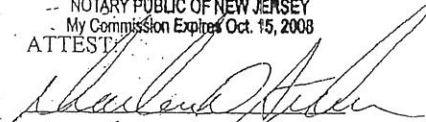
IN WITNESS WHEREOF, the undersigned has executed this Amendment to the By-Laws of the Four Seasons at Wall Homeowners Association, Inc. the day and year listed above.

WITNESS:



CHARLENE D. ARCHER
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Oct. 15, 2008

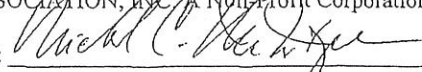
ATTEST:



CHARLENE D. ARCHER
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Oct. 15, 2008

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC. A Non-Profit Corporation

BY:



Michael C. McIntyre, Secretary
Board of Trustees

(2)

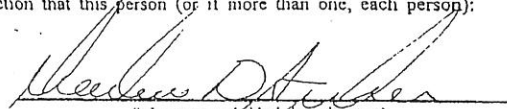
Acknowledgment

STATE OF NEW JERSEY, COUNTY OF

SS.

I CERTIFY that on October 19, 2004
Michael C. McIntyre

personally came before me and stated to my satisfaction that this person (or if more than one, each person):
(a) was the maker of the attached instrument; and
(b) executed this instrument as his or her own act.


(Print name and title below signature)

CHARLENE D. ARCHER
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Oct. 15, 2008

#6: September 23, 2008

**Article II, Section 2.09 - Contribution to
Capital**

4

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120

OCT 15 2008

AMENDMENT TO BYLAWS OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.

This Amendment to the Bylaws of Four Seasons at Wall Homeowners Association, Inc. ("Amendment"), made this 23rd day of September, 2008, by the Four Seasons at Wall Homeowners Association, Inc., having a principle office at 2519 Sparrowbush Lane, Manasquan, NJ 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the "Association") was created by the filing of a Certificate of Incorporation, and the guidelines for the Association are contained in the Declaration of Covenants, Easements and Restrictions and a set of Bylaws duly incorporated within the Declaration of Covenants, Easements and Restrictions and recorded on July 3, 1997 in the Monmouth County Clerk's Office in the Deed Book, Volume 5621, Page 613 et seq. (the "Declaration");

WHEREAS, Bylaw, Article IV, Section 4.01 states, "The property, affairs and business of the Association shall be managed by the Board of Trustees, which shall have all those powers granted to it by the Certificate of Incorporation, the Declaration, these Bylaws and by law"; and

WHEREAS, Bylaw, Article V, Section 5.01 states, "The Board of Trustees shall have all those powers granted to it or necessarily implied by law or by the Certificate of Incorporation, these Bylaws or the Declaration"; and

WHEREAS, Bylaw, Article V, Section 5.02 (a) states, "It shall be the affirmative and perpetual obligation and duty of the Board of Trustees to provide for the Common Property such maintenance, painting, replacement or repair work as may be necessary; maintenance of lawn areas which are Common Property, clearing of snow from Common Property; maintenance of all detention basins within the Common Property; maintenance of all roadways, signage and landscaped areas on the Common Property"; and

WHEREAS, Bylaw, Article II, Section 2.09, provides, "Each Beneficial Member shall pay to the Association upon acquisition of title to his Home(s), a nonrefundable and nontransferable contribution equal to three (3) months of the then current annual maintenance fee for the Home at the time of acquisition. Payment of such fee shall be a condition precedent to the exercise of rights of membership in the Association upon the initial sale or subsequent transfer of title to any Home(s). Any unpaid capital contribution shall be deemed a lien on the applicable Home(s) in the same manner as any unpaid Common Expense Assessment attributable to such Home(s)"; and

WHEREAS, the Board of Trustees determined that the Association and its members would benefit from increasing the initial capital contribution collected from purchasers at closing; and

WHEREAS, the members of the Association have determined that the Board of Trustees should have the authority to adjust the amount of the contribution to working capital and operating

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120

expense fee to account for then-current economic conditions; and

WHEREAS, the Association's Board of Trustees determined that, in order to conduct the affairs of the Association more effectively the Bylaws should be amended as set forth in this Amendment to; increase the initial capital contribution collected from purchasers at closing, and; grant the Board of Trustees authority to adjust the amount of the contribution to working capital and operating expense fee to account for then-current economic conditions; and

WHEREAS, Bylaw, Article IX, Section 9.01 states, "These Bylaws may be altered, or repealed, or new Bylaws may be adopted by vote of sixty-seven (67%) percent of the total number of votes represented by Association Members, in person or by proxy, at any meeting of the Association duly constituted for such purpose at which a quorum is present, and prior to which written notice of the exact language of the amendment or of the repeal or new Bylaws shall have been sent to each Member at least ten (10) days prior to the meeting"; and

WHEREAS, Bylaw, Article IX, Section 9.03 states that, "No amendment, repeal or new Bylaw shall be effective until it has been recorded in the Office of the Monmouth County Clerk"; and

WHEREAS, a membership meeting was held by the Association on September 23, 2008; and

WHEREAS, at the September, 23, 2008 membership meeting, a quorum being present, at least sixty-seven (67%) percent of the total number of votes represented by Association Members, in person or by proxy, at the meeting voted in favor of amending, modifying and supplementing the Bylaws as set forth herein;

NOW, THEREFORE, the Association hereby amends, modifies and supplements the Association's BYLAWS, ARTICLE II, SECTION 2.09 to read as follows:

A. Section 2.09 "Contribution to Capital."

Each Beneficial Member shall pay to the Association upon acquisition of title to his Home(s), a nonrefundable and nontransferable contribution equal to **nine (9) months of the then current annual maintenance fee for the Home at the time of acquisition, which may be utilized for any lawful purpose which the Board may deem appropriate. The Board of Trustees shall also have the power to change the amount of future capital contributions without the necessity of an amendment, provided that any increase in the capital contribution above the nine (9) months described in the previous sentence is approved by a two-thirds majority vote of the homeowners and it is in accordance with New Jersey Law. The amount of the contribution shall be set annually by majority vote of the Board of Trustees at an open meeting of the Board of Trustees. If the Board of Trustees fails to set the amount of the contribution for a particular fiscal year, the amount of the contribution shall be the same as was in**

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120

effect for the preceding fiscal year.

Payment of the contribution shall be a condition precedent to the exercise of any rights of membership in the Association. The contribution shall be treated as an assessment and the Association may collect the contribution via any and all of the Association's rights and remedies with regard to unpaid assessments. Unpaid contributions shall be deemed a lien on the Lot and Home collectable in the same manner as any unpaid assessments attributable to the Lot and Home. Any rights and privileges of membership in the Association, including "good standing," that require an Owner to be current with regard to his/her payment of assessments and/or other financial obligations to the Association shall be deemed to also require payment of the contribution.

To the extent any provisions of the Declaration of Covenants, Easements and Restrictions, and the Bylaws have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration of Covenants, Easements and Restrictions, and the Bylaws have not been amended, but would or should have been amended to make them consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

- B. All other terms and conditions of the Bylaws shall remain in full force and effect.
- C. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

IN WITNESS WHEREOF, the undersigned has executed this Amendment to the Bylaws of the Four Seasons at Wall Homeowners Association, Inc. the day and year listed above.

WITNESS:

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC. A Non-Profit Corporation

BY: Martin S. Lesky
Martin S. Lesky, President
10/01/08

ATTEST:

F. Charles J. Brown
F. Charles J. Brown
10/01/08

M. CLAIRE FRENCH, CTY CLK
MONMOUTH COUNTY, NJ

INSTRUMENT NUMBER
2008109494

RECORDED ON

Oct 16, 2008

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TOTAL PAID \$70.00

FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120

NOW THEREFORE, Martin S. Lefsky, the President of Four Seasons at Wall Homeowners Association, Inc. based on the authority granted by the Association's Declaration, Bylaws and the membership vote reflected above, hereby submits this resolution for recordation in the Monmouth County Clerk's Office.

Four Seasons at Wall Homeowners Association, Inc.

Martin S. Lefsky
Martin S. Lefsky, President

ACKNOWLEDGMENT

STATE OF NEW JERSEY)
) ss.
COUNTY OF MONMOUTH)

On the 1 day of October, 2008, MARTIN S LEFSKY, ROBERT E WRIGHT, CHARLES J BRAUER personally appeared before me and this person acknowledged under oath, to my satisfaction, that:

- (a) this person signed and delivered the foregoing document as the President of Four Seasons at Wall Homeowners Association, Inc. (the "Corporation"), named in this document; and
- (b) this document was signed and delivered by the Corporation as its voluntary act and deed by virtue of authority from its membership and its Board of Trustees.

Sworn and subscribed to before me this 1 day of October, 2008.

Nancy A. Lindstrom
NOTARY PUBLIC - NEW JERSEY

Nancy A. Lindstrom
Notary Public of New Jersey
My Commission Expires 08/30/2009

RECORD AND RETURN TO:

McGovern Legal Services
850 U.S. Highway 1, 1st Floor
P.O. Box 1111
New Brunswick, NJ 08903-1111
ATTN: FRANCIS J. MCGOVERN, JR., ESQUIRE

#7: April 30, 2014
Article IV, Section 4.03 - Election
Procedures,
Candidacy, Term of Office and Term
Limits

**AMENDMENT TO THE BY-LAWS OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.**



This Amendment to the By-Laws of Four Seasons at Wall Homeowners Association, Inc. (“Amendment”), made this 30 day of April, 2014 by Four Seasons at Wall, Homeowners Association, Inc., having a principal office at 2519 Sparrowbush Lane, Manasquan, New Jersey, 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the “Association”) was created by a Declaration of Covenants, Easements and Restrictions recorded on July 3, 1997 in the Monmouth County Clerk’s Office in Deed Book Volume 5621, Page 613 et seq. (“Declaration”);

NOW, THEREFORE, witnessed that the Association does hereby amend, modify and supplement the Association’s By-Laws as follows:

A. Article IV, section 4.03 of the By-Laws shall now read as follows:

“Section 4.03 Election Procedures, Candidacy, Terms of Office and Term Limitations

ELECTION: Election of new trustees will take place at the same time every year. The fourth Tuesday of September is designated as ELECTION DAY with the voting to be closed at 1:00 P.M., **unless The Judiciary Committee designates another day in the fourth week.** The method of voting will include a system of written ballots and may be supplemented by “on-line” electronic balloting. In addition, “Absentee” ballots will be made available to qualified voters upon request. This allows owners to select the most convenient method of casting their ballots. **“Write in” votes will not be counted and such ballots will be invalid.**

CANDIDATES FOR THE BOARD OF TRUSTEES: Persons wishing to run for office must:

1. Meet the eligibility requirements as outlined in Sections 2.06 (see page 079) and 4.02 (see page 085) of the By-Laws of the Association
2. Submit their resumes **via the Management Office** to the **Chair** of the Judiciary Committee not later than 5:00 P.M. on the fourth Wednesday of August. Resumes **may** include educational background, work history, civic activities including participation in Four Seasons committees, plus other information that the candidate deems appropriate. **The resumes of qualified nominees will be posted in the foyer of the Clubhouse upon receipt and confirmation by the Chair of the Judiciary Committee**
3. Candidates Night will be held at 7:30 P.M. on the first Wednesday following Labor Day. Resumes of candidates will be available to attendees. Procedures for Candidates Night will be under the direction and control of the Judiciary Committee. There will be no nominations from the floor.
4. The candidates receiving the larger number of votes will be elected to the vacant seats.

TERM OF OFFICE: Duly elected trustees will take office at noon, October 1st following the election. The term of office is two years, expiring at noon two years later (e.g. Trustee elected in September **2014** will begin term at noon on October 1, **2014** and term will expire at noon on October 1, **2016**). Incumbents **retiring** or **not elected may be invited** to attend all workshops, general meetings or other trustee-requested meetings held during the month of October to assist in a

smooth transition. They will have no voting rights during this transition period.

TERM LIMITATIONS: A trustee may not **ordinarily** serve more than two (2) consecutive terms without at least a one year period off the Board. An appointment **to an unfilled or unexpired term that exceeds 18 months will be considered for these purposes as a full term. A two-term incumbent may, however, file for a third consecutive term and will be placed on the ballot only in the event that there are not enough candidates to fill the vacancies in that election.**

B. To the extent any provisions of the By-Laws have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the By-Laws shall remain in full force and effect.

D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until the recording of same in the Monmouth County Clerk's Office.

IN WITNESS WHEREOF, the undersigned has executed this Amendment to the By-Laws for Four Seasons at Wall Homeowners Association, Inc., the day and year listed above

**Four Seasons at Wall Homeowners Association, Inc.
A Non-Profit Corporation**

WITNESS:

Lorraine E Walsh
Lorraine E. Walsh, Vice President

By:

Robert C. Wright
Robert C. Wright, President

ATTEST:

F. Charles Braden
F. Charles Braden, Community Mgr.

#8: September 23, 2014
**Article IX, Section 9.01 - Voting to Alter,
Repeal or Adopt New By-Laws**

✓
f →
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120



**AMENDMENT TO BY-LAWS OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.**

This Amendment to the By-Laws of Four Seasons at Wall Homeowners Association, Inc. (“Amendment”), made this 23 day of September, 2014, by Four Seasons at Wall Homeowners Association, Inc., having a principal office at 2519 Sparrowbush Lane, Manasquan, New Jersey 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the “Association”) was created by the filing of a Certificate of Incorporation and the guidelines for the Association are contained in the Certificate of Declaration of Covenants, Easements and Restrictions and a set of By-Laws duly incorporated within the Declaration of Covenants, Easements and Restrictions (the “Declaration”) and recorded on July 3, 1997 in the Monmouth County Clerk’s Office in the Deed Book Volume 5621, Page 613 et seq.;

WHEREAS, the Board of Trustees determined that in order to conduct the affairs of the Association more effectively the By-Laws should be amended to replace the current Article IX, Amendment, Section 9.01 General with revised requirements for voting to alter, or repeal these By-Laws or adopt new By-Laws.

Now, therefore, the Association does hereby amend, modify and supplement the Association’s By-Laws as follows: Article IX, Amendments Section 9.01 of the By-Laws shall now read as follows:

A. 9.01 General. These By-Laws may be altered, or repealed, or new By-Laws may be adopted by the affirmative vote of two thirds (2/3) of the total eligible homeowner votes cast with a quorum of three hundred (300) votes required in person or by proxy, at any meeting of the Association duly constituted for such purpose at which a quorum is present, and prior to which written notice of the exact language of the amendment or of the repeal or new By-Laws shall have been sent to each Member at least ten (10) days prior to the meeting.


B. To the extent any provisions of the By-Laws have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the By-Laws shall remain in full force and effect.

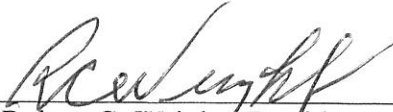
D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

IN WITNESS WHEREOF, the undersigned has executed this Amendment to the By-Laws of Four Seasons at Wall Homeowners Association, Inc., the day and year listed above.

WITNESS:

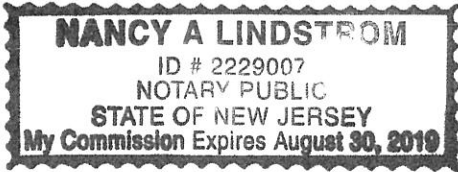

F. Charles J. Braun
9/24/14

FOUR SEASONS AT WALL HOMEOWNERS
ASSOCIATION, INC.
A Non-Profit Corporation

BY: 
Robert C. Wright, President

ATTEST:


Nancy A. Lindstrom 9/24/14



CLAUDE FRENCH, CTY CLK
MONMOUTH COUNTY, NJ

INSTRUMENT NUMBER

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RECORDED ON

Oct 08, 2014

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(2)

COUNTY RECORDING FEES \$50.00

TOTAL PAID \$50.00

#9: September 21, 2015
Article XI, Section 11.04 (E) -
Architectural Guidelines Aesthetics



300HMM

3

**FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.
2519 Sparrowbush Lane, Manasquan, NJ 08736
Tel. 732-223-2289 Fax 732-223-7120**

**AMENDMENTS TO DECLARATION OF COVENANTS, EASEMENTS
AND RESTRICTIONS (THE "DECLARATION") AND BY-LAWS OF
FOUR SEASONS AT WALL HOMEOWNERS ASSOCIATION, INC.**

This Amendment to the By-Laws of Four Seasons at Wall Homeowners Association, Inc. ("Amendment"), made this 21st day of September, 2015, by Four Seasons at Wall Homeowners Association, Inc., having a principal office at 2519 Sparrowbush Lane, Manasquan, New Jersey 08736.

WHEREAS, Four Seasons at Wall Homeowners Association, Inc. (the "Association") was created by the filing of a Certificate of Incorporation and the guidelines for the Association are contained in the Certificate of Declaration of Covenants, Easements and Restrictions and a set of By-Laws duly incorporated within the Declaration of Covenants, Easements and Restrictions (the "Declaration") and recorded on July 3, 1997 in the Monmouth County Clerk's Office in the Deed Book Volume 5621, Page 613 et seq.;

WHEREAS, the Board of Trustees determined that in order to conduct the affairs of the Association more effectively the Declaration of Covenants, Easements and Restrictions (the "Declaration") should be amended to replace the current Article 5. RESTRICTION, Section 5.15 Draperies with revised requirements for window coverings.

Now, therefore, the Association does hereby amend, modify and supplement the Association's Declaration of Covenants, Easements and Restrictions (the "Declaration") as follows: Article 5. RESTRICTION, Section 5.15 Draperies of the Declaration of Covenants, Easements and Restrictions (the "Declaration") shall now read as follows:

A. Section 5.15 Draperies. "All windows front and side must have window coverings. Rear windows may be uncovered unless directly exposed to another home requiring privacy."

B. To the extent any provisions of the Declaration of Covenants, Easements and Restrictions (the "Declaration") have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the Declaration of Covenants, Easements and Restrictions (the "Declaration") and By-Laws shall remain in full force and effect.

D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

WHEREAS, the Board of Trustees determined that in order to conduct the affairs of the Association more effectively the Declaration of Covenants, Easements and Restrictions (the "Declaration") should be amended to replace the current Article 7. ASSOCIATION DUTIES AND SERVICES, Section 7.1.11 Sidewalks with revised requirements for sidewalks.

Now, therefore, the Association does hereby amend, modify and supplement the Association's Declaration of Covenants, Easements and Restrictions (the "Declaration") as follows: Article 7. ASSOCIATION DUTIES AND SERVICES, Section 7.1.11 Sidewalks of the Declaration of Covenants, Easements and Restrictions (the "Declaration") shall now read as follows:

A. Section 7.1.11 Sidewalks. "Sidewalks maintenance and repair."

B. To the extent any provisions of the Declaration of Covenants, Easements and Restrictions (the "Declaration") have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the Declaration of Covenants, Easements and Restrictions (the "Declaration") and By-Laws shall remain in full force and effect.

D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

WHEREAS, the Board of Trustees determined that in order to conduct the affairs of the Association more effectively the By-Laws should be amended to replace the current Article XI. ARCHITECTURAL CONTROL COMMITTEE, Section 11.04 Architectural Guidelines. (E) Aesthetics of the By-Laws with revised requirements for aesthetics.

Now, therefore, the Association does hereby amend, modify and supplement the Association's By-Laws as follows: Article XI. ARCHITECTURAL CONTROL COMMITTEE, Section 11.04 Architectural Guidelines. (E) Aesthetics of the By-Laws shall now read as follows:

A. Section 11.04 Architectural Guidelines. (E) Aesthetics "No additions or modifications to any home shall be permitted which are deemed to be inharmonious with the character of the community."

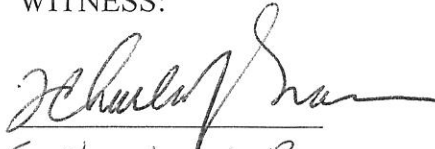
B. To the extent any provisions of the By-Laws have been amended by specific provisions contained within this Amendment, and to the extent that any other provisions of the Declaration or the By-Laws have not been amended but would or should have been appropriately amended to be consistent with the changes contained herein, those provisions not specifically amended are hereby deemed to have been amended by this Amendment.

C. Except to the extent specifically amended by provisions of this Amendment, and those for which Paragraph B above applies, all other terms and conditions of the Declaration of Covenants, Easements and Restrictions (the "Declaration") and By-Laws shall remain in full force and effect.

D. Notwithstanding the full execution of this Amendment, this Amendment shall not take effect until recording of same in the Monmouth County Clerk's Office.

IN WITNESS WHEREOF, the undersigned has executed these Amendments to the Declaration of Covenants, Easements and Restrictions (the "Declaration") and By-Laws of Four Seasons at Wall Homeowners Association, Inc., the day and year listed above.

WITNESS:

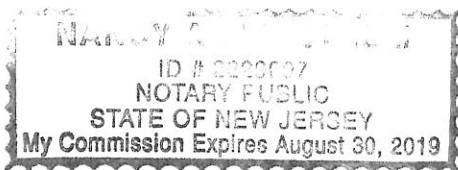

F. Charles J. Braen
Community Manager

FOUR SEASONS AT WALL HOMEOWNERS
ASSOCIATION, INC.
A Non-Profit Corporation

BY: 
Patrick Moore, President

ATTEST:

 1/18/16



Record and return to:

**FOUR SEASONS AT WALL
HOMEOWNER'S ASSN. INC.
2519 Sparrowbush Lane
Manasquan, NJ 08736**

CHRISTINE GORDANO HANLON
COUNTY CLERK
MONMOUTH COUNTY, NJ

INSTRUMENT NUMBER
2016007044

RECORDED ON

JAN 22, 2016

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TOTAL PAID \$60.00

(3)