


2007-?

ROLLING HILLS CONDOMINIUM ASSOCIATION, INC.
 RESOLUTION OF THE BOARD OF TRUSTEES TO DEPOSIT ALL MONIES
 RECEIVED ON ACCOUNT OF COLLECTION ACTION INTO THE RESERVE ACCOUNT

WHEREAS, Article III, Section 7 of the By-Laws states that "the affairs of the Association shall be governed by the Board of Trustees, except as otherwise provided by the Articles of Incorporation, the Master Deed, these By-Laws and by law, specifically, the New Jersey Non-Profit Corporation Act, N.J.S.A., 15A:1, et seq. All of these aforesaid powers and duties are hereby irrevocably delegated to the Board of Trustees of Rolling Hills Condominium Association, Inc. except as may otherwise be expressly provided to the contrary", and,

WHEREAS, the Board of Trustees (hereinafter "the Board"), has received information from Management that the income derived from the payment of common expenses has been insufficient, from time to time, to pay the cost of certain expenses and projects identified in the budget or items which were otherwise identified in the reserve fund analysis prepared by Management and the Association's professional engineer, Frost Christenson and Associates. This insufficiency is due substantially to the non-payment of common expenses by certain unit owners. Therefore, from time to time, Management has, with the pre-approval of the

Prepared By:


 Alan Y. Lowcher, Esq., An Attorney
 At Law of New Jersey

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 Apr 27, 2007 02:47:43P
 ERMA GORMLEY
 SUSSEX COUNTY CLERK
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Association's Board of Trustees, transferred sums from the Association's reserve account(s) to the operating account. Although the Association's Board of Trustees has, with the advice of Management, increased the common expenses to offset the shortfall of income, the Board of Trustees wishes to accelerate the reimbursement to the Reserve Account(s) by authorizing Management to directly deposit all income derived from all collection actions into the Reserve Account(s).

NOW, THEREFORE, BE IT RESOLVED:

The Board of Trustees, on behalf of the Rolling Hills Condominium Association, Inc., acting by and through the President or Vice President, and Secretary or Acting Secretary, hereby directs that:

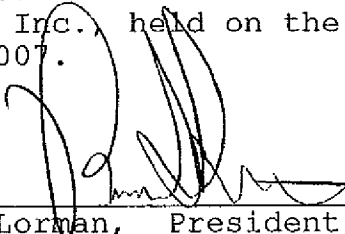
1. Harold H. Goldberg & Co., Inc., its Managing Agent, shall deposit all income derived from all collection activity, defined as the legal collection process initiated by the attorney's for the Association, into a Special Collection Account.
2. The Board of Trustees and the Managing Agent shall periodically review the balance in the Special Collection Account and the Board of Trustees shall, with the advice of the Managing Agent, transfer sums (after collection costs have been paid from the Special Collection Account to the Association's general

operating account and reserve account(s), as the same may be established from time to time.

CERTIFICATION

We hereby certify that the foregoing was duly adopted at a regular meeting of the Board of Trustees of Rolling Hills Condominium Association, Inc., held on the 12th day of March, 2007.

March 12th 2007
Date



Ron Lorman, President

March 12th 2007
Date

Beverly Jones

Beverly Jones, Secretary

STATE OF NEW JERSEY)
COUNTY OF SUSSEX) SS:

I CERTIFY that on March 12th, 2007, Beverly J. Jones, personally came before me, and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the Secretary of Rolling Hills Condominium Association, Inc., the corporation named in this document;
- (b) this person is the attesting witness to the signing of this document by the proper corporate officer who is Ron Lorman, the President of the corporation.
- (c) this document was signed and delivered by the corporation as its voluntary act duly authorized by a proper resolution of its Board of Trustees.
- (d) this person knows the proper seal of the corporation which was affixed to this document; and

(e) this person signed this proof to attest to the truth of these facts.

Beverly Jones
Beverly Jones Secretary

Signed and sworn to before
me on March 19, 2007.

Alan Y. Lowcher
ALAN Y. LOWCHER, ESQ.
Record and return to:
Alan Y. Lowcher, Esq.
19 Rymon Road
Washington, New Jersey 07882

SCHEDULE A (LEGAL DESCRIPTION)

Master Deed dated December 15, 1982 and recorded May 31, 1983 in the Office of the Clerk of Sussex County in Deed Book 1114, Page 109; said Master Deed was re-recorded dated December 20, 1983 in Deed Book 1155, Page 201, and the First Amendment to Master Deed dated February 15, 1985 and recorded February 15, 1985 in the Office of the Clerk of Sussex County in Deed Book 1240, Page 243; and the Second Amendment thereto dated January 23, 1987 and recorded January 23, 1987 in the Office of the Clerk of Sussex County in Deed Book 1427, Page 202. Rolling Hills Condominium Association (hereinafter "the Condominium") was established upon certain lands located in the Township of Andover, County of Sussex and State of New Jersey, all pursuant to N.J.S.A. 46:8B-1 et seq.