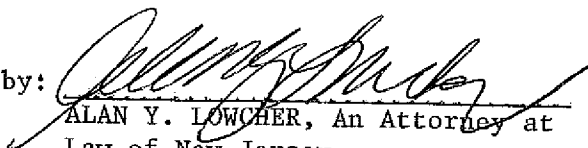


Prepared by:


ALAN Y. LOWCHER, An Attorney at
Law of New Jersey

D-2065-007

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95-63589

ROLLING HILLS CONDOMINIUM OWNERS ASSOCIATION

ADMINISTRATIVE RESOLUTION NUMBER 95-2

COLLECTION OF MEMBERSHIP FEES AND CAPITAL CONTRIBUTION

WHEREAS, the Governing Documents create an obligation on all new Owners to pay membership fees and capital contribution and charge the Board of Trustees with collection of such membership fees and capital contributions.

WHEREAS, it is the intent of the Board to adopt a Resolution regarding collection of membership fees and capital contributions.

IT IS THEREFORE RESOLVED THAT, the following membership fees and capital contribution collection procedures are adopted:

I. ROUTINE COLLECTIONS

1. All membership fees and capital contributions are due and payable in advance on the day of the closing of title of any unit on the day of the closing of title of any unit of the Association.
2. All documents, correspondence, and notices relating to the charges will be mailed to the address of the unit seller or his attorney and to the unit buyer or his attorney.
3. Non-receipt of a bill will in no way relieve the new Owner of the obligation to pay the amount due by the due date.

4. All notices relating to non-payment of membership fees and capital contributions will be mailed to the new Owner, by registered or certified mail, return receipt requested. The costs of these mailings may be added to the account and be a part of the continuing lien for membership fees and capital contributions.
5. A Statement of Account shall be sufficient notice of the obligation. The Association may, in addition to routine Statements of Account, send collection letters as, in its discretion, it deems appropriate. The first collection letter sent out by the Association must be done within thirty (30) days following the closing of title. If the account is still delinquent fifteen (15) days thereafter, a second collection letter shall be sent out by the Association's attorney.

II. REMEDIES FOR NONPAYMENT OF MEMBERSHIP FEES AND CAPITAL CONTRIBUTION

1. Membership fees and capital contributions are due on the day of closing of title to a unit in the Association.
2. If payment of any membership fee and/or capital contribution is not received by the Association by the 15th day following the closing of title, the account will be deemed late.
3. If full payment of the amount in arrears, including late charges and costs of mailing, is not received by the Association within sixty (60) days after the due date, then the Association's attorney will forward a letter to the delinquent Owner.

4. The attorney's letter will inform the Owner that a lien will be placed on the unit for membership fees and capital contributions, with the cost of filing the lien added to the account, together with reasonable attorney's fees.
5. If within thirty (30) days of the filing of the Notice of Lien the account still remains delinquent, appropriate legal action may be initiated by the attorney as directed by the Board, which may include foreclosure or suit for money damages.
6. If an Owner fails to pay the membership fee or capital contribution within sixty (60) days after it is due, interest charges at one and one-half percent (1.5%) per month shall accrue on the full amount due until paid. Membership fees, capital contributions and interest thereon will be collected in the same manner as the maintenance fees.
7. Association membership rights of any Owner whose account is ninety (90) days past due may be suspended at any time at the discretion of the Board during the period that any membership fee or capital contribution remains unpaid, subject to the terms of the Governing Documents.
8. Delinquent Owners shall be liable for the amount of unpaid membership fees, capital contribution, reasonable attorney's fees, interest, costs of suit, and costs of filing prior to reinstatement of account. These payments must be made to the Association prior to the discharge of any lien.

9. Any money collected from delinquent Owners will be applied to their accounts as follows: first -- to satisfy interest; second -- to satisfy attorney's fees and all costs; third -- to satisfy the membership fees; and fourth -- to satisfy capital contributions.
10. This Resolution shall apply to any membership fees and capital contributions which are unpaid as of January 15, 1991 and to all Unit upon which there is a title closing on or after that date.

CERTIFICATION

I hereby certify that the foregoing was duly adopted at a regular meeting of the Board of Trustees of Rolling Hills Condominium Owners Association held on January 14, 1991.

Dated:

2/13/95

nonc pro tunc

My Belle
President

Attest:

John Mateychick
Secretary

BY: Michael Beller
Michael Beller, President

ATTEST:

BY: John Mateychick
John Mateychick, Secretary

STATE OF NEW JERSEY)
COUNTY OF SUSSEX) SS:

I CERTIFY that on February 13, 1995, John Mateychick 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 office who is Michael Beller 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.

John Mateychick
John Mateychick, Secretary

Signed and sworn to before me on February 13, 1995.

Alan Y. Lowcher
NOTARY PUBLIC

Record and return to:
Alan Y. Lowcher, Esq.
40 West Washington Avenue
Washington, New Jersey 07882

HELEN C. ACKERMAN
SUSSEX COUNTY CLERK
OFFICE-NEWTON, N.J.

MAR 27 11:14 '95

REC'D & RECORDED

HELEN C. ACKERMAN
SUSSEX COUNTY CLERK
NEWTON, N.J.

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