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*August J. Bell*

MORRIS COUNTY CLERK

MASTER DEED  
FOR  
GREEN HILL SHOPPING CENTER, A CONDOMINIUM

\_\_\_\_\_  
Dated: July 14, 1986  
\_\_\_\_\_

Record and return to:

Francis J. Battersby  
STEIN, BLIABLIAS, MCGUIRE & PANTAGES  
354 Eisenhower Parkway  
Livingston, New Jersey 07039  
(201) 992-1100

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ALFONSE W. SORELLA  
MORRIS COUNTY CLERK

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Prepared By:

*R. Scott King*  
R. Scott King, Esq.

AMENDMENT TO MASTER DEED FOR  
GREEN HILL SHOPPING CENTER, A CONDOMINIUM

WHEREAS, the Master Deed for Green Hill Shopping Center, a Condominium, dated July 14, 1986, was filed in the Morris County Clerk's Office on July 16, 1986, in Book 2872 at Page 648; and

WHEREAS, said Master Deed provided authority for the Amendment of such Master Deed; and

WHEREAS, in conformity with Paragraph 25 of the Master Deed, the Master Deed was amended by a vote of at lease two-thirds of the total votes of all members of the Association at a meeting of the Association duly held with accordance to the provisions of the By-Laws.

THEREFORE, WITNESSETH, Paragraph 15(a) shall be and is hereby amended to read as follows:

"ARTICLE 15 RESTRICTIONS: The condominium is subject to all covenants, restrictions and easements of record and to the following additional restrictions:

(a) "The use to which any Unit may be put shall be restricted to those retail, commercial and/or professional purposes generally associated with this Condominium and other retail shopping centers. No Unit or portion thereof shall be used in primary ~~thereof shall be used in primary~~ or substantial

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*John P. King*  
*LLP*

competition with any other Unit or portion thereof. No Unit or portion thereof may be put to a use which is the same or substantially similar to any existing use without the written consent of the Association. No Unit shall be put to any immoral, improper, offensive or unlawful use, or to any use which would impact adversely upon the economic value of the Condominium or ANY OTHER UNIT. The use of each Unit shall be in accordance with all laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover.

The use to which any unit may be put may not be changed in whole or in part, without the written consent of the Association, which consent may not be unreasonably withheld, provided that the proposed change in use does not violate the standards set forth in this subparagraph (a). Each Unit owner must submit written notice to the Association of any proposed change in use of his Unit or any portion thereof."

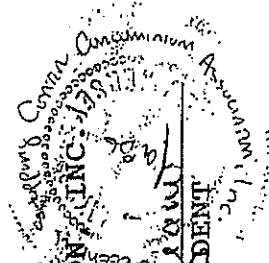
IN WITNESS WHEREOF, the Board of Directors of the Green Hill Shopping Center Condominium Association, Inc., has caused this instrument to be executed on this 15<sup>th</sup> day of February, 1991, by its duly authorized president and the corporate seal affixed pursuant to its Resolution duly adopted by its Board of Directors.

ATTEST:

Sheldon Greenspan  
SHELDON GREENSPAN  
SECRETARY

GREEN HILL SHOPPING CENTER  
CONDOMINIUM ASSOCIATION, INC.


By: Anthony F. Graziano  
ANTHONY GRAZIANO, PRESIDENT



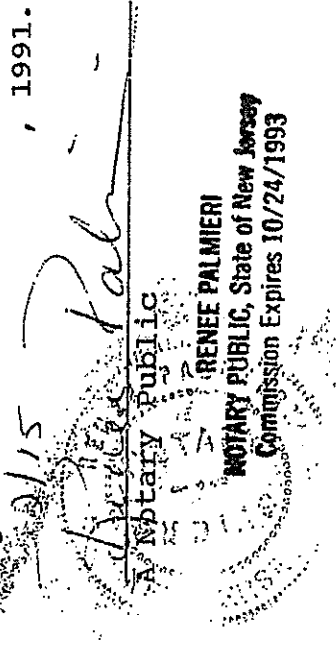
STATE OF NEW JERSEY: SS.:  
COUNTY OF MORRIS :

I CERTIFY that on February, 1991,  
SHELDON GREENSPAN  
personally came before me, and he acknowledged under oath, to my  
satisfaction, that:

- (a) he is the Secretary of Green Hill Shopping Center  
Condominium Association, Inc. the corporation named  
in this document;
- (b) he is the attesting witness to the signing of this  
document by the proper corporate officer who is the  
President of the corporation;
- (c) this document was signed and delivered by the cor-  
poration as its voluntary act duly authorized by a  
proper resolution of its Board of Directors;
- (d) he knows the proper seal of the corporation which  
was affixed to this document; and
- (e) he person signed this proof to attest to the truth  
of these facts.

  
SHELDON GREENSPAN, Secretary

Signed and sworn to before me  
2/15, 1991.

  
RENEE PALMIERI  
NOTARY PUBLIC, State of New Jersey  
Commission Expires 10/24/1993

*RR Stein Blumberg McGuire, Esq.  
Fishburne Plaza  
354 Fishburne Pky.  
PO Box 460  
Livingston NJ 07039*

Prepared by: Stein, Bliablias, McGuire & Pantages

*Francis J. Battersby*  
Francis J. Battersby

MASTER DEED

FOR

GREEN HILL SHOPPING CENTER, A CONDOMINIUM

THIS MASTER DEED, made this 14<sup>th</sup> day of July 1986 by LINGARD, INC. a New Jersey corporation having offices at 1280 Route 46, Parsippany, New Jersey 07054, hereinafter referred to as "the Sponsor."

WHEREAS, the Sponsor is the owner of the fee simple title to those lands and premises located in the Township of Parsippany, Troy Hills, County of Morris and State of New Jersey, more particularly described in Exhibit "A", entitled "Legal Description of GREEN HILL SHOPPING CENTER CONDOMINIUM," attached hereto and made a part hereof, which lands and premises are hereinafter referred to as the "Property"; and

WHEREAS, the Property has been developed for commercial purposes and contains sixteen (16) retail and/or office units of varying type as are more particularly shown on the Site Plan prepared by Bienstock, Lucchesi & Associates, P.C. which is attached hereto and made a part hereof as Exhibit "B"; and

WHEREAS, it is the intention of the Sponsor to establish the Property as a condominium pursuant to the provisions of the New Jersey Condominium Act, N.J.S. 46:8B-1 et seq. under the name Green Hill Shopping Center, A Condominium (hereinafter referred to as the "Condominium"), and to that end to cause this Master Deed to be executed and recorded, together with all necessary Exhibits thereto; and

WHEREAS, the Grantor has established or is about to establish the Green Hill Shopping Center Condominium Association,

COUNTY OF MORRIS  
CONSIDERATION N.O.N.E.  
REALTY TRANSFER FEE Stamp  
DATE 16 1986 BY J.P.B.

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*248.00*

BOOK 2872 PAGE 648

INSTRUMENT REC'D IN DEED

*Tax exempt*

a New Jersey non-profit corporation, (hereinafter referred to as the "Association") as the association for the administration, operation and management of the Condominium, and other improvements intended for the common use, benefit and enjoyment of the occupants of the Condominium; and

WHEREAS, all owners of Units in the Condominium will automatically be members of the Association and subject to the Master Deed, the Certificate of Incorporation and the By-Laws of the Association; and

WHEREAS, this Master Deed is intended to establish the Condominium form of ownership for the sixteen (16) commercial units located on the Property described in Exhibit A attached hereto and as shown on Exhibit B and those certain architectural drawings prepared by Bienstock, Lucchesi & Associates, P.C. and attached hereto as Exhibits "C-1" through "C-16" and made a part hereof.

THEREFORE, WITNESSETH:

1. ESTABLISHMENT OF CONDOMINIUM: The Sponsor does hereby submit, declare and establish in accordance with N.J.S. 46:8B-1 et seq., the condominium form of ownership, for that parcel of land known as the Green Hill Shopping Center Condominium, described in Exhibit "A" aforesaid, together with all improvements thereon, and as more particularly shown on Exhibits B and C-1 through C-16 aforesaid.

2. DEFINITIONS: For the purpose of this Master Deed, the following terms shall have the following meanings unless the context clearly indicates otherwise:

(a) "Association" shall mean Green Hill Shopping Center Condominium Association, Inc., a New Jersey non-profit corporation, form to administer, manage and operate the common affairs of the Unit Owners of the Condominium and to maintain,

repair and replace the General and Limited Common Elements of the Condominium as provided in this Master Deed and the By-Laws.

(b) "Board" shall mean the board of directors of the Association and any reference herein or in the Certificate of Incorporation, By-Laws 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. In any reference herein or in the Certificate of Incorporation, By-laws, or Rules and Regulations to any power or duty, right of approval or any other right which may be delegated, "Board" shall mean the entity to which such power or duty, right of approval or any other right has been delegated.

(c) "Building" shall mean the enclosed structure containing Units and structural improvements appurtenant thereto located on the lands described in Exhibit "A" and shown on Exhibits "B" and "C-1" through "C-16," respectively.

(d) By-laws" shall mean the By-laws of the Association, a copy of which document is attached hereto and made a part hereof as Exhibit "D," together with all future amendments or supplements thereto.

(e) "Certificate of Incorporation" shall mean the Certificate of Incorporation of the Association, a copy of which is attached hereto and made a part hereof as Exhibit "E," together with all future amendments or supplements thereto.

(f) "Common Elements" shall mean "General Common Elements".

(g) "Common Expenses" shall, subject to the provisions of paragraph 7 hereof mean all those expenses anticipated by N.J.S. 46:8B-3e; in addition to all expenses including reserves incurred or assessed by the Association, or

its directors, officers, agents or employees, in the lawful performance of their respective duties or powers.

(h) "Condominium" shall mean (i) all the lands and premises described in Exhibit A; (ii) all improvements now or hereinafter constructed in, upon, over or through such lands and premises; (iii) all rights, streets, roads, waters, privileges and appurtenances thereto belonging or appertaining; and (iv) the entire entity created by the execution and recording of this Master Deed.

(i) "Condominium Act" shall mean the provisions of N.J.S. 46:8B-1 et seq., and all applicable amendments and supplements thereto.

(j) "Eligible Mortgage Holder" shall mean any holder of a first mortgage encumbering any Unit who has requested notice of certain matters from the association.

(k) "General Common Elements" shall have the same meaning as "Common Elements" pursuant to N.J.S. 46:8B-3d, except as same may be modified by the provision of paragraph 5 hereof.

(l) "Institutional Lender" shall mean any bank, mortgage banker, savings and loan association or other financial institution or pension fund, which is the record owner of a first mortgage loan which encumbers any Unit.

(m) "Lease" shall mean any agreement for the leasing or rental of any Unit of the Condominium.

(n) "Limited Common Elements" shall have the same meaning as "Limited Common Elements" pursuant to N.J.S. 46:8B-3k, except as same may be modified by the provision of paragraph 6 hereof.

(o) "Limited Common Expenses" shall mean Common Expenses for which some, but less than all, of the Unit Owners are proportionately liable, including but not limited to those



expenses which are declared to be Limited Common Expenses by the provisions of this Master Deed or the By-Laws.

(p) "Master Deed" shall mean the Master Deed for Green Hill Shopping Center Condominium, together with all future amendments and supplements thereto which are recorded in the office of the Clerk of Morris County.

(q) "Member" shall mean all those Unit Owners who are Members of the Association as provided in Article V of the Certificate of Incorporation and Article II of the By-Laws.

(r) "Owner" or "Unit Owner" shall mean and refer to those persons or entities in whom record fee simple title to any Unit is vested as shown in the records of the Morris County Clerk, including the Sponsor unless the context expressly indicates otherwise, but notwithstanding any applicable theory of mortgage, shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title to any such Unit pursuant to foreclosure proceedings or any proceeding in lieu of foreclosure, nor shall the term "Unit Owner" refer to any lessee or tenant of a "Unit Owner".

(s) "Permitted Mortgage" shall mean and refer to any mortgage lien encumbering a Unit held by a bank, mortgage banker, trust company, insurance company, savings and loan association, pension fund, governmental agency, or any Eligible Mortgage Holder, or which is a purchase money mortgage held by the Sponsor or other seller of a Unit, or any mortgage lien which is expressly subordinate to any existing or future common expense liens imposed against a Unit by the Association.

(t) "Property" shall mean the Building, the land and premises described in Exhibits "A" and "B" and all improvements now or hereafter constructed in, upon, over or through such land and premises.

(u) "Rules and Regulations" shall mean those Rules and Regulations of the Association that may be promulgated by same, together with all future and amendments or supplements thereto.

(v) "Sponsor" shall mean and refer to Lingard, Inc., a New Jersey corporation, its successors and assigns.

(w) "Unit" shall mean a part of the Condominium designated and intended for independent ownership and use as more specifically described in paragraph 4 hereof and shall not be deemed to include any part of the General Common Elements or Limited Common Elements situated within or appurtenant to a Unit.

3. GENERAL DESCRIPTION OF CONDOMINIUM: The Condominium will include the lands described in Exhibit A aforesaid consisting of approximately 2.75 acres in the aggregate with one (1) Building erected thereon containing a total of sixteen (16) Units together with all parking areas and all other site improvements all as shown on Exhibits B and C-1 through C-16 aforesaid, including all rights, roads, water privileges, and appurtenances thereto belonging or appertaining. Each Unit is designated by a specific letter and number, all as shown on Exhibit "B".

4. DESCRIPTION OF THE UNITS: The dimensions, area and locations of the Building and all of the aforesaid Units within the Condominium are as shown graphically on Exhibits "B", and "C-1 through C-16". Each Unit is intended to contain all space within the area bounded by the interior surface of the exterior perimeter or party walls of each Unit and the floor and the ceiling of each Unit as follows:

**BOTTOM:** The bottom of each Unit is an imaginary horizontal plane through the lowest point of the exterior surface of each portion of subfloor, if any, within the Unit and extend-

ing in every direction to the point where it closes with a side of such Unit.

TOP: The top of each Unit is an imaginary plane along and coincident with the bottom of the roof beams which support the roof above the Unit.

SIDES: The sides of each Unit are graphically shown on Exhibits C-1 through C-16, respectively, the sides of each Unit are imaginary vertical planes along and coincident with the innermost surface of the studding of the perimeter walls, or where no wall exists, an imaginary vertical plane along and coincident with the exterior surface of the windows or doors located on the perimeter of such Unit, or any imaginary wall coincident with the side of each Unit as graphically shown on Exhibit C-1 through C-16 aforesaid, and each side extends upwards and downwards so as to close the area in each said Unit bounded by the bottom and top of the Unit.

Each Unit also includes the following items, to the extent that such items exist at the unit:

- (a) Separate heating system and air conditioning system;
- (b) So much of the plumbing system as extends from the walls and floors into the Units;
- (c) All electrical wires which extend from the individual meter for the Unit or the interior surface of the walls, floors or ceilings into the Unit and all fixtures, switches, outlets and circuit breakers;
- (d) All utility meters not owned by the public utility agency supplying the service; and
- (e) All equipment, appliances, machinery, mechanical or other systems which serve the Unit exclusively whether or not same are located within or without the Unit.

Interior partitions or nonbearing walls within the confines of each Unit may, from time to time, be removed or replaced subject to the prior written approval of the Board. In the event a Unit Owner does remove or replace any or all such interior partitions or walls, no amendment of the Master Deed will be necessary or required.

Except as hereinafter provided, no unit may be partitioned or subdivided without the prior written approval of the Board. Notwithstanding anything contained in this Master Deed or the By-Laws to the contrary, the Unit Owners of Units 8 and 9 (including the Sponsor until the time of the initial conveyance of such units) shall each have the right, without the necessity of obtaining approval by the Board or Association, to partition his respective Unit into two or more individual units; provided, however, that no unit on the main level of the Condominium shall contain less than 900 square feet on the main level of the Condominium. Such right of partition shall include the right to partition the basement level of the respective unit into no more than four individual units of not less than 900 square feet each. In the event of such partition, the Percentage Interest, Common Expense Liability and Voting Rights allocated to the Unit pursuant to paragraph 7 of this Master Deed shall be reallocated to the new units created in accordance with the proportion of the square footage on the main level of the building of each new unit compared to the square footage on the main level of the building of the original unit prior to such partition; provided, however, that in the event that one or more individual units are created on the basement level of the unit, the Percentage Interest, Common Expense Liability and Voting Rights shall be allocated one third to all basement level units and two thirds to all main level units. In the event, however,

that the entire basement level is not partitioned into unit(s) independent of the main level unit(s), the one-third percentage allocated to the basement unit(s) shall be reduced in accordance with the proportion of square footage of basement space retained by the main level unit(s) compared to the square footage of such individual basement unit(s). The Unit Owner exercising this right of partition shall be responsible for all costs in connection with the Amendment of this Master Deed to reflect such partition, including all attorney's fees, filing fees and the costs for revising the site plan which is attached hereto as Exhibit B and the unit floor plans which are attached hereto as Exhibit C.

5. GENERAL COMMON ELEMENTS: All appurtenances and facilities which are not part of the individual Units or their Limited Common Elements, as hereinafter described in paragraph 6, shall comprise the General Common Elements as graphically shown on Exhibits B and C-1 through C-16 aforesaid. The General Common Elements shall also include by way of description but not by way of limitation:

- (a) All lands described in Exhibit "A" aforesaid, whether or not occupied by the Building containing the above described Units;
- (b) All streets, curbs, sidewalks, and parking areas, subject to the easements and provisions set forth in paragraph 10 hereof;
- (c) Lawn areas, shrubbery, conducts, utility lines, underground sprinkler systems, if any, water courses and drainage ways, subject to the easements and provisions set forth in paragraph 10 hereof;
- (d) The electrical and telephone wiring network throughout the Condominium and other utility connections owned by the public utilities providing such service;

(e) Public connections for gas, electricity, light, telephone and water, not owned by the public utility or other agency providing such services;

(f) The roof, the foundations, columns, girders, beams, support, exterior or interior bearing or main walls and exterior surfaces, and exterior or interior bearing or main walls;

(g) Exterior lighting and other facilities necessary to the upkeep and safety of the building and grounds;

(h) Any easement or other right appurtenant to the lands described in Exhibit "A" attached hereto and any easement or other rights hereinafter granted for the benefit of the Condominium, or the Association;

(i) All tangible personal property required exclusively for the operation, maintenance and administration of the Condominium which may be owned by the Association; and

(j) All other facilities or elements of the Condominium necessary or convenient to the existence, management upkeep, operation, maintenance or safety thereof or normally in common use.

6. LIMITED COMMON ELEMENTS: The Limited Common Elements shall be those equipment areas, utility rooms, fixtures, equipment, signs and plumbing, heating, electrical or other systems, whether inside or outside the boundaries of any given Unit, which serve only one Unit within the Condominium. Any repair or maintenance of such Limited Common Elements shall be the responsibility of the Unit Owner receiving the exclusive benefit of such element.

7. ESTATE ACQUIRED; DETERMINATION OF PERCENTAGE INTEREST, COMMON EXPENSES AND VOTING RIGHTS OF UNIT OWNERS:

(a) The Owners of each Unit shall have such an

estate therein as may be acquired by grant, by purchase or by operation of law, including an estate in fee simple; and shall acquire as an appurtenance thereto an undivided percentage interest in the Common Elements of the Condominium, which shall not be divisible from the Unit to which it appertains, as set forth in Exhibit "F" attached hereto and made a part hereof. The percentage shall remain fixed. The percentage interest is based upon the number of Units in the Condominium, with Units 8 and 9 being apportioned three times the percentage interest as the remaining 14 units due to the square foot area of units 8 and 9 relative to the remaining 14 units. The percentage interest shall be used to allocate the division of proceeds, if any, resulting from (i) casualty loss or any eminent domain proceedings which affect any portion of the Common Elements of the Condominium or (ii) any disposition of the physical assets of the Association.

(b) All assessments for the Common Expenses of each Unit in the Condominium shall be allocated in accordance with the relative percentage interest of each Unit as set forth in Exhibit F. Any common surplus of the Association shall also be allocated among all the Unit Owners, including the Sponsor, based upon the said relative percentage interest of each Unit.

(c) The voting rights of Unit Owners in the Association shall be based upon the percentage interest of such Unit Owners in the Condominium.

8. MAINTENANCE AND CAPITAL IMPROVEMENT ASSESSMENTS,

LIEN FOR ASSESSMENTS:

(a) It shall be an affirmative and perpetual obligation of the Board to fix Common Expense Assessments in an amount at least sufficient to maintain the exterior of the Building and to maintain and operate the Common Elements as

contemplated by the Master Deed and By-laws and as required by the Condominium Act. The amount of monies for Common Expenses of the Association deemed necessary by the Board and the manner of expenditure thereof shall be a matter for the sole discretion of the Board.

(b) Annual Common Expense Assessments shall be made for an annual period to be determined by the Board, and shall be payable in quarterly installments due on the first day of every third month. The Board shall cause to be prepared annually at least thirty (30) days in advance of the due date of the first Common Expense installment, a list of the Units and the annual Common Expense Assessment applicable thereto, according to the names of the Unit Owners, which list shall be kept in the office of the Association and shall be open to inspection, upon request, by any Unit Owner. Written notice of the annual Common Expense Assessments shall be sent by mail or delivered to every Unit Owner subject thereto.

(c) If an annual Common Expense Assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior year's assessment and any installments of such annual assessment shall be due upon each installment payment date until a new annual Common Expense Assessment is made.

(d) In the event the annual Common Expense Assessment proves to be insufficient, the budget and 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.

(e) In addition to the annual Common Expense Assessment hereinbefore authorized, 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 or described capital improvement upon or to the Common Elements, including the necessary furniture, fixtures, equipment, and other personal property related thereto, or for any other lawful purpose, provided that any such special Common Expense Assessment shall receive the assent of two-thirds (2/3) of all of the votes eligible to be cast by all of the Unit Owners, at a meeting duly called for that purpose, written notice of which shall be sent to all Unit Owners at least thirty (30) days in advance, and which notice shall set forth the purpose of the meeting. The due date of any special assessment shall be fixed in the resolution authorizing such special assessment.

(f) Every Unit Owner, by acceptance of a deed or other conveyance for a Unit, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association such sums, by way of Annual or Special Common Expense Assessments as are contemplated herein or in the By-Laws. Upon the purchase of a Unit, the portion of the then current Annual Assessment payable by the purchaser shall be an amount which bears the same relationship to the Annual Assessment as the remaining number of months in the then current Annual Assessment bears to twelve. Such first Annual Assessment or portion thereof for which a purchaser is liable shall be immediately due upon the closing of title to the purchaser.

(g) The Association shall, upon the request of any Unit Owner liable for a Common Expense Assessment, or of the holder of a permitted mortgage for any Unit, furnish to such Unit Owner or mortgage holder, a certificate in writing, signed by an

officer of the Association, setting forth whether or not such Common Expense Assessment has been paid. Such certificate shall constitute conclusive evidence of the payment of any Common Expense Assessments therein stated to have been paid.

(h) No Unit Owner may waive or otherwise void Liability for Common Expenses by non-use of the Common Elements. Each assessment shall be a continuing lien upon the Unit against which it was made and shall also be the personal obligation of the Owner of such Unit at the time when the Common Expense assessment fell due, and of each subsequent record owner of such Unit, together with such interest thereon and cost of collection thereof (including reasonable attorney's fees). Liens for unpaid Common Expense 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. A suit to recover a money judgment for unpaid Common Expense Assessments may be maintained without waiving the lien securing the same.

9. COMMON EXPENSES: RESPONSIBILITIES OF OWNERS; DAMAGE DUE TO THE NEGLIGENCE, OMISSION OR MISUSE:

(a) The annual Common Expense assessments levied by the Association shall be used exclusively for promoting the health, safety, and welfare of the members of the Association, including, but without limitation, lighting of the common areas; snow removal from parking areas, sidewalks, and walkways; landscaping of common property; maintenance and repair of the roof of the Building and all exterior surfaces and finishes, including, but not limited to, cleaning and painting of the exterior surfaces and finishes; maintenance and repair of exterior fencing and guard rails; maintenance, repair and replacement of the Common Elements and improvements on the Property; payment of all taxes and insurances premiums; all costs and expenses incidental

to the operation and administration of the Association; and such other items as may from time to time be deemed appropriate by the Board. The Board may also provide by its rules and regulations for ordinary maintenance and minor repairs and replacements to be furnished to Units by Association personnel or representatives and charged as a Common Expense.

(b) Each Unit Owner shall promptly furnish, perform and be responsible for, at his own expense, all of the maintenance, repairs and replacements within his own Unit or any part thereof, including maintenance, repairs and replacements of the plumbing fixtures and systems, the water system, the heating and air conditioning systems, windows, doors, the electrical systems and receptacles, and lighting fixtures within any Unit; except for such maintenance, repairs and replacements as may be required for the functioning of the common plumbing, electrical, mechanical, and water supply systems constituting a part of the Common Elements of the Condominium, which shall be furnished by the Association. The Association, its agents and employees, however, may effect emergency or other necessary repairs which the Unit has failed to perform, but any and all expenses incurred by the Association pursuant to the foregoing provisions shall be the responsibility of the Unit Owners affected thereby.

(c) If, due to the negligent act or omission of or misuse by a Unit Owner, or a guest, occupant or invitee of a Unit Owner (whether authorized or unauthorized by the Unit Owner), damage shall be caused to the Common Elements, or a Unit(s) owned by others, or maintenance, repairs or replacements shall be required which would otherwise be a Common Expense, then such Unit Owner 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.

10. EASEMENTS AND FACTS SHOWN ON SURVEY:

(a) Easements reserved to the Sponsor, its successors and assigns, for its own benefit and for the benefit of others:

(1) Sponsor hereby reserves unto itself, its successors and assignees, a blanket and non-exclusive easement in, upon, through, under and across the Common Elements for the purpose of construction, installation, maintenance and repair of any improvements to the Units or the Common Elements, for ingress and egress for the use of all driveways, parking areas, and for the utilization of any unit not sold by the Sponsor for sales promotion and exhibition, until the expiration of one (1) year from the date the last Unit is sold and conveyed in the normal course of business, but in no event more than seven (7) years from the date of recording of this Master Deed. In addition, Sponsor hereby reserves the irrevocable right to enter into, upon, over or under any Unit for such purposes as may be reasonably necessary for the Sponsor or its agents to service such Unit or any part of the Building provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate whether the Unit Owner is present at the time or not;

(2) Sponsor reserves unto itself, its successors, assigns, and agents, an easement in, upon, through and over the lands comprising the Common Elements for the purpose of installation, maintenance, repair and replacement of all sewer, water, power or telephone pipes, lines, mains, conduits, poles and transformers, and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility system serving the Condominium.

(3) Sponsor reserves unto itself, its successors and assigns, and agents, a perpetual, blanket and non-exclusive easement in, upon, over, under, across and through the Common Elements for surface water runoff and drainage caused by natural forces and elements, grading, and/or the improvements located on the Property.

(b) Every Unit Owner, his successors and assigns, shall have the following perpetual easements with respect to the Property;

(1) A non-exclusive easement in, upon, over, under, across and through the Common Elements to keep, maintain, use, operate, repair and replace his Unit in its original position and in every subsequent position to which it changes by reason of the gradual forces of nature and the elements;

(2) An exclusive easement for the existence and continuance of any encroachment by his Unit upon any adjoining Unit or upon any Common Elements, now existing or which may come into existence hereafter as a result of construction, reconstruction, repair, shifting, settlement or movement of any portion of the Building or a Unit, or as a result of condemnation or eminent domain proceedings, so that any such encroachment may remain undisturbed as long as the Building stands;

(3) A non-exclusive easement for ingress and egress to his Unit in, upon, under, over, across and through the General Common Elements;

(4) An exclusive easement to use and enjoy the surfaces of the main walls, (including any windows, doors, and chimneys, therein), ceilings and floors contained within his Unit;

(5) An easement in common with the owners of all other Units to use all pipes, wires, ducts, cables, conduits,

public utility lines, or other General Common Elements located within any of the other Units or Common Elements and serving his Unit;

(6) A perpetual and non-exclusive easement for himself, his agents, servants, employees, and invitees to use the driveways, walkways, parking areas and other common facilities subject to the right of the Board to:

(A) promulgate Rules and Regulations for the use and enjoyment thereof; and

(B) suspend the enjoyment and voting rights of any Unit Owner for any period during which any assessment for Common Expenses 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 non-payment of any assessment or a breach of the Rules and Regulations of the Association shall not constitute a waiver or discharge of the Unit Owner's obligation to pay the Assessment.

(7) An exclusive easement to maintain a refuse dumpster of not more than 3 cubic yards within the location designated for such dumpsters on Exhibit B aforesaid.

(8) An exclusive easement to maintain and repair all air conditioning units, heating units and other equipment installed in or upon the Common Elements and serving his Unit exclusively. This easement shall include the right to replace such equipment when necessary with equipment of similar size, weight and dimension.

(9) An exclusive easement to maintain and repair one sign advertising the business conducted at his unit on the exterior of the front wall of the respective Unit, subject to the right of the Board to:

(A) promulgate Rules and Regulations for the use and enjoyment thereof, including rules and regulations restricting the size of such signs.

(B) suspend the enjoyment and voting rights of any Unit Owner for any period during which any assessment for Common Expenses 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 non-payment of any assessment or a breach of the Rules and Regulations of the Association shall not constitute a waiver or discharge of the Unit Owner's obligation to pay the Assessment. Notwithstanding the foregoing, no sign shall be erected unless same is in compliance with applicable governmental regulations and all necessary prior approvals, permits or licenses have been secured from appropriate regulatory entities.

(10) The Unit Owners of Units 11, 12 and 16 shall each have an exclusive easement to maintain and repair one oil tank below ground in the Common Area as designated on Exhibit B aforesaid. The tank shall be permitted solely for the purpose of storing heating oil to be used for heating the respective unit. In the event that the Unit Owner ceases to heat his respective unit with oil, this easement shall terminate and the rights of the respective Unit Owner under the sub-paragraph shall end.

(11) The Unit Owners of Units 8 and 10 shall have an exclusive easement to maintain and repair the advertising sign located within the parking area on the Parsippany Road side of the property as shown on Exhibit B hereto. Said sign shall be deemed to be a Limited Common Element pursuant to the provisions of this Master Deed. In the event that the right to the easement provided by this sub-paragraph is abandoned or otherwise relin-

quished by either of the respective Unit Owners, the right of such abandoning or relinquishing Unit Owner in the said sign shall pass to the Association and the use of such portion of the sign shall thereafter be determined by the Board.

(c) The Property shall also be subject to the following easements:

(1) The Association shall have a perpetual exclusive easement for the maintenance of any Common Elements, including those which presently or may hereafter encroach upon a Unit, which easement shall include a right of access through any Unit upon which such Common Elements encroach;

(2) The Association, through the Board or any manager, or managing agent, or their respective agents or employees shall have a perpetual and non-exclusive right of access to each Unit (A) to inspect same (B) to remedy any violations of the provisions of this Master Deed, the By-laws or any Rules and Regulations of the Association, and (C) to perform any operations, required in connection with the maintenance, repair or replacement of or to the Common Elements, or any equipment, facilities or fixtures affecting or serving other Unit(s) or the Common Elements; provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. This easement shall include the right of utility companies to have access to and/or through any Unit for the purpose of reading any meter of the respective utility company. Such entry by a utility company for the purpose of reading a utility meter may be made without notice to the Unit Owner. This easement shall further include the right of utility companies to have access to and/or through any Unit for the purpose



of servicing, repairing and/or maintaining any and all pipes, lines, wires and/or other equipment of the respective utility company; provided that requests for entry are made in advance upon reasonable notice to the Unit Owner. In the case of an emergency, however, no notice shall be required prior to entry by the utility company;

(3) Any Institutional Lender, its officers, agents and employees, shall have a blanket, perpetual and non-exclusive easement to enter the Condominium or any part thereof to inspect the condition and repair of the Common Elements, or any Units so encumbered by a first mortgage owned by it. 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 Board and the Unit Owner;

(4) A blanket, perpetual and non-exclusive easement in, upon, over, across and through the Common Elements for the purpose of the installation, maintenance, repair, service and replacement of all sewer, water, power and telephone pipes, lines, mains, conduits, poles, transformers, and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility system serving the property, which easement shall be for the benefit of any governmental agency, or utility company or other entity which requires same for the purpose of furnishing one or more of the foregoing services;

(5) A blanket, perpetual and non-exclusive easement of unobstructed ingress and egress in, upon, over, across and through the Common Elements to the Municipality of Parsippany, the Association, their respective officers, agents and employees (but not the public in general) and all police, fire, and ambulance personnel in the proper performance of their

respective duties (including but not limited to emergency or other necessary repairs to a Unit which the Unit Owner has failed to perform), and for repair and maintenance of the Common Elements. Except in the event of emergencies, the rights accompanying the easements provided for in this subparagraph shall be exercised only during reasonable daylight hours and then, whenever practicable, only after advance notice to and with permission of the Unit Owner(s) directly affected thereby;

(6) The certain Utility Right of Way recorded in the office of the Clerk of Morris County in Deed Book H-56, page 113 and Deed Book 2027, page 495; and

(7) The certain Grant recorded in the Office of the Clerk of Morris County in Deed Book F-56, page 554.

11. BY-LAWS AND ADMINISTRATION; CHANGES IN DOCUMENTS;

POWER OF ATTORNEY:

(a) The administration of the Common Elements within the Condominium and all other common facilities shall be by the Association in accordance with the provisions of the New Jersey Condominium Act, this Master Deed, the Certificate of Incorporation, the By-laws, the Rules and Regulations and of any other agreements, documents, amendments or supplements to the foregoing which may be duly adopted or subsequently required by any Institutional Lender designated by the Sponsor or by any governmental or quasi-governmental agency having regulatory jurisdiction over the Condominium or by any title insurance company selected by Sponsor to insure title to any Unit(s). Sponsor hereby reserves for itself, its successors and assigns, for a period of five (5) years from the date the first Unit is conveyed to an individual purchaser, or until Sponsor conveys title to the last Unit, whichever occurs first, the right to execute on behalf of all contract purchasers, Unit Owners,

mortgagees, other lienholders or parties claiming a legal or equitable interest in the Condominium, any such agreement, documents, amendments or supplements to the above described documents which may be so required by any such Institutional Lender, governmental or quasi-governmental agency or title insurance company; provided, however, that no such agreement, document, amendment or supplement which adversely affects the value or substantially alters the floor plan of any Unit, or changes the percentage of the undivided interest in the Common Elements or increases the financial obligations of the Unit Owner or reserves any additional or special privileges shall be made without the prior written consent of the affected Unit Owner(s) and all owners of any mortgage(s) encumbering the affected Unit(s); or if such agreement, document, amendment or supplement adversely affects the priority or validity of any mortgage which encumbers any Unit, without the prior written consent of the owners of all such mortgages.

(b) By acceptance of a deed to any Unit or by the acceptance of any other legal or equitable interest in the Condominium, each and every such contract purchaser, Unit Owner, mortgagee, or other lienholder or party having such legal or equitable interest does automatically irrevocably name, constitute, appoint and confirm (i) Sponsor, its successors and assigns, as attorney-in-fact for the purpose of executing such amended or supplemental Master Deed(s) and other instrument(s) necessary to effect the foregoing subject to the Limitations set forth above in the preceding paragraph, and (ii) the Association as attorney-in-fact to acquire title to or lease any Unit whose owner desires to surrender, sell or lease the same, in the name of the Association or its designees, corporate or otherwise, on behalf of all Unit Owners to convey, sell, lease, mortgage (but

not to vote the votes appurtenant thereto) or otherwise, dispose of any such Units so acquired or to sublease any Units so leased by the Association.

(c) The power of attorney aforesaid is 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 Units 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. Said powers of attorney shall be vested in the Sponsor, its successors and assigns until same effectuate the initial conveyance of all Units. Thereafter, said powers of attorney shall automatically vest in the Association to be exercised by its Board of Directors.

(d) Notwithstanding the foregoing, the Sponsor shall not be permitted to cast any votes held by it for unsold Units for the purpose of amending this Master Deed, the By-laws or any other document for the purpose of changing the permitted use of a Unit or the purpose of reducing the Common Elements or facilities.

12. NO PARTITIONS: Subject to the provisions of this Master Deed, By-Laws and the New Jersey Condominium Act, the Common Elements shall remain undivided, and no Unit Owner(s) shall bring any action for partition or division thereof. In addition, the undivided percentage interest in the Common Elements shall not be separated from the Unit to which it appertains and shall be deemed conveyed or encumbered with the Unit, even though such interest is not expressly mentioned or described in the conveyance or other instrument.

13. COMPLIANCE BY OWNERS: Each Unit Owner or occupant shall comply with the provisions of this Master Deed, the By-Laws and the rules and regulations of the Association, and with any amendments or supplements to the foregoing. Failure to comply with such provisions, rules or regulations shall be grounds for obtaining injunctive or other appropriate relief by the Sponsor, the Association, and any other Unit Owner.

14. RESTRICTIONS CONCERNING LEASING AND SALES: No Unit shall be rented by the Owners thereof for any period less than twelve (12) months. Subject to the provisions of Paragraph 4 hereof, no Unit Owner may lease less than the entire basement level or main level of his Unit without the written consent of the Association. The Owner of a Unit rented to a third party shall keep the Secretary of the Board of Directors of the Association advised of the full names of the said tenants, and shall also keep said Board Secretary advised of the address and telephone number of the owner during said lease term. Each Unit Owner shall be responsible for obtaining the appropriate approval required under the New Jersey Environmental Clean-Up Responsibility Act (N.J.S.A. 13:1K-6 et seq.) for any sale or lease of the Unit or any cessation of operations at the Unit. Every Unit Owner who leases a Unit to another shall require the lessee, in writing, to agree to abide by the terms and conditions of the Master Deed, the By-Laws, and any rules and regulations of the Association. The lease shall provide that any failure to abide by said Master Deed, By-Laws, and rules and regulations of the Association, shall be deemed to be a default in the lease. In the event a tenant of a Unit fails to comply with the provisions of this Master Deed, the By-laws or Rules and Regulations then, in addition to all other remedies which it may have, the Association shall notify the Unit Owner of such violation(s) and

demand that the same be remedied through the Unit Owner's effort within thirty (30) days after such notice. If such violation(s) is not remedied within said thirty (30) day period, then the Unit Owner shall immediately thereafter, at his own cost and expense, institute and diligently prosecute an eviction action against his tenant on account of such violation(s). Such action shall not be compromised or settled without the prior written consent of the Association. In the event the Unit Owner fails to fulfill the foregoing obligation, then the Board shall have the right, but not the duty, to institute and prosecute such action as attorney-in-fact for the Unit Owner and at the Unit Owner's sole cost and expense, including all legal fees incurred. Said cost and expense shall be deemed to constitute a lien on the particular Unit involved, and collection thereof may be enforced by the Board in the same manner as the Board is entitled to enforce collection of Common Expenses. By acceptance of a deed to any Unit, each and every Unit Owner does thereby automatically and irrevocably name, constitute, appoint and confirm the Board as his attorney-in-fact for the purposes described in this paragraph.

15. RESTRICTIONS: The Condominium is subject to all covenants, restrictions and easements of record and to the following additional restrictions:

(a) The use to which any Unit may be put shall be restricted to those retail, commercial and/or professional purposes generally associated with this Condominium and other retail shopping centers. No unit shall be put to any immoral, improper, offensive or unlawful use, or to any use which would impact adversely upon the economic value of the Condominium. The use of each unit shall be in accordance with all laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover.

The use to which any Unit may be put may not be changed without the written consent of the Association, which consent may not be unreasonably withheld, provided that the proposed use does not violate the standards set forth in this sub-paragraph. Each Unit Owner must submit written notice to the Association of any proposed change in use of his Unit.

(b) No noxious or offensive activities shall be carried on or permitted on, in or upon the Common Elements or in any Unit, nor shall anything be done therein either wilfully or negligently which may be or become an annoyance or nuisance to the other owners and/or tenants in the Condominium.

(c) No trailer, tractor, truck (commercial or unregistered), mobile home, recreational, vehicle, boat, boat trailer or the like shall be stored or housed on the property without the written consent of the Association.

(d) No portion of the Common Elements or other portion of the Property thereof shall be used or maintained for the dumping of rubbish or debris. Trash, garbage or other waste shall be kept in refuse dumpsters on the Property within the location designated for such dumpsters on Exhibit B for weekly or more frequent collection. Each Unit Owner shall be responsible for providing and maintaining his own refuse dumpster of not more than 3 cubic yards.

(e) No exterior loudspeakers shall be permitted. No Unit Owner shall install any exterior lighting without the written consent of the Association.

(f) In order to provide an orderly procedure in the case of title transfers, and to assist in the maintenance of a current, up to date roster of Unit Owners, the Owner of a Unit shall give the Secretary of the Association timely notice of his intent to list his Unit for sale and, upon closing of title shall

forthwith notify such Secretary of the names and addresses of the purchasers.

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

(h) No Unit Owner shall have the right to paint or otherwise decorate or alter the appearance of any portion of the exterior of the Building.

(i) To the extent that equipment, facilities and fixtures within any Unit(s) shall be connected to similar equipment, facilities or fixtures affecting or serving other Unit(s) or the Common Elements, then the use thereof by the individual Unit Owners shall be subject to the By-Laws and the rules and regulations of the Association.

(j) Nothing shall be done or kept in any Unit or in or upon the Common Elements which will increase the rates of insurance of the Building or the contents thereof beyond the normal rates applicable for Units, without the prior written consent of the Association. No Unit Owner shall permit anything which will result in the cancellation of insurance on the Building or the contents thereof, or which would be in violation of any law.

(k) Nothing shall be done to any Unit or on or in the Common Elements which will impair the structural integrity of the Building or which will structurally change the Building. No Unit Owner (other than the Sponsor) may make any structural additions, alterations or improvements in or to his Unit or in or to the Common Elements, without the prior written approval of the Association or impair any easement without the prior written consent of the Association. The Board of Trustees of the Associa-



tion shall have the obligation to answer any written request received by it from a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit within forty-five days after receipt of such request and failure to do so within the stipulated time shall constitute an approval. Any application to any municipal authority for a permit to make an addition, alteration or improvement in or to any Unit must be approved by the Association, and if approved, shall be executed by the Board of Trustees of the Association and may then be submitted by the Unit Owner. Such approval, however, shall not incur any liability on the part of the Association to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. The Unit Owner shall furnish the Association with a copy of any such permit which he has procured. The provisions of this subparagraph shall not apply to Units owned by the Sponsor until such Units have been initially sold and conveyed by the Sponsor. All reasonable costs incidental to such approval, including any consultant's fees, shall be paid by the Unit Owner seeking such approval.

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

(m) Each Unit Owner shall have the right to mortgage or encumber his Unit, subject to the right of the Association provided for hereunder to enforce a lien for the collection of any assessments due from the Unit Owner.

(n) All property taxes, special assessments and other charges imposed by any taxing authority are to be

separately assessed against and collected on each Unit as a single parcel, as provided in the New Jersey Condominium Act. In the event that for any year such taxes are not separately taxed to each Unit, but are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his proportionate undivided percentage interest in the Common Elements.

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

(p) Each Unit Owner shall be responsible for the maintenance, repair and replacement of all windows of his Unit and also the exterior doors of his Unit.

(q) The Board shall have the power to make such Rules and Regulations as may be necessary to carry out the intent of these use restrictions, and shall have the right to bring law suits to enforce the Rules and Regulations so promulgated. The Board shall further have the right to levy fines for violations of these regulations, provided that the fine for a single violation may not, under any circumstances, exceed \$25.00. Each day that a violation continues after receipt of notice by the Unit Owner may be considered as a separate violation. Any fine so levied shall be considered as a Common expense to be levied against the particular Unit Owner involved, and collection may be enforced by the Board in the same manner as the Board is entitled to enforce collection of Common Expenses.

16. OBLIGATIONS OF SPONSOR: Until the conveyance of title to the first Unit, the Sponsor shall be solely responsible for all Common Expenses. Following the first conveyance, the

Owners of Units to whom title shall have been conveyed shall be responsible for their proportionate share of all Common Expenses and the Sponsor shall be responsible for payment of all Common Expenses assessed against Units which have not been initially conveyed by the Sponsor to an individual purchaser.

17. MEMBERSHIP IN THE ASSOCIATION: Upon acceptance of a deed to a Unit each Unit Owner shall automatically become a Member of the Association and shall be a Member for so long as he shall hold legal title to his Unit subject to all provisions of this Master Deed, the New Jersey Condominium Act, the Certificate of Incorporation, and the By-laws and Rules and Regulations which may now or hereafter be established for or by the Association. The Sponsor shall be a Member of the Association with respect to all Units owned by it and shall be entitled to that number of votes equal to the total number of votes for all Units in the Condominium less the total number of votes allocated to the Units within the Condominium which have been conveyed to individual purchasers.

18. COMPLIANCE BY UNIT OWNERS: Each Owner or occupant of a Unit shall comply with, and shall assume ownership or occupancy subject to laws, Rules and Regulations of governmental authorities having jurisdiction over the Condominium, the provisions of this Master Deed, the Certificate of Incorporation, By-laws, Rules and Regulations or any other documents, amendments or supplements to the foregoing as described in paragraph 11 hereof. Failure to comply with any of the foregoing shall be grounds for commencement of an action for the recovery of damages, or for injunctive relief, or both, by the Sponsor, the Association, or any Unit Owner, in any court or administrative tribunal having jurisdiction, against any person or persons, firm or corporation violating or attempting to violate or circumvent

any of the aforesaid, and against any Unit Owner to enforce any lien created by this Master Deed or any covenant contained herein. Failure by the Sponsor, the Association, or any Unit Owner to enforce any covenant herein contained for any period of time shall in no event be deemed a waiver or estoppel of the right to thereafter enforce the same.

19. DAMAGE OR DESTRUCTION TO THE PROPERTY: If the Building, any improvement or Common Element or any part thereof is damaged or destroyed by fire or casualty, the repair, restoration or ultimate disposition of any insurance proceeds shall be in accordance with the following:

(a) In the event of any loss or destruction of any improvements on the condominium property which loss or destruction is covered by insurance required to be maintained by the Association and which loss or destruction does not constitute substantially total destruction of the condominium property, the proceeds of any such insurance shall be used by the Association to repair and restore the loss or destruction to the condominium property. In the event the proceeds of insurance are not sufficient to cover the cost of repair and restoration, the Unit Owners directly affected by such loss or destruction shall be assessed on an equitable basis for such deficiency. In the event that the proceeds of insurance should exceed the cost of such restoration or repair, the excess shall be retained by the Association and applied by it to reduce the Common Expenses.

(b) In the event that the proceeds of such insurance shall be inadequate by a substantial amount to cover the estimated cost of repair and restoration of an essential improvement of the condominium property, including any essential common element, or if such damage shall constitute substantially total destruction of the condominium property and if 75% of the

Unit Owners voting in accordance with the procedures set forth in the By-Laws of the Association shall determine not to repair or restore, the Association shall proceed to realize upon the salvage value of that portion of the condominium property so damaged or destroyed either by sale or by such other means as the Association may deem advisable and shall collect the proceeds of any insurance. Thereupon, the net proceeds of such sale, together with the net proceeds of such insurance shall be considered as one fund to be divided among the Unit Owners directly affected by such damage or destruction in proportion to their respective undivided ownership of the common elements. Any insurance proceeds payable to a Unit Owner as a result of damage or destruction to his Unit and/or his interest in the Common Elements shall be assigned and paid to any appropriate mortgage holder, as their interests may appear, for application to the appropriate mortgage indebtedness with the excess, if any, paid to the Unit Owner.

20. EMINENT DOMAIN:

(a) If any improvement or Common Element or any part thereof shall be taken, injured or destroyed by eminent domain, each Unit Owner affected shall be entitled to notice of such taking and to participate through the Association in the proceeding incident thereto. Any awards made in connection with such proceedings shall be collected by the Association and applied or distributed by it in accordance with the following, unless the award or decree provides to the contrary:

(i) Upon acquisition by the condemning authority, unless the decree provides otherwise or the Unit remains unusable for any reasonable use, each affected Unit's entire Percentage Interest and its liability for payment of Common Expenses shall be automatically reallocated to the

remaining Units on the same basis as such Percentage Interest and Common Expense liability were initially established pursuant to paragraph 7 of this Master Deed and the Association shall promptly prepare, execute, and record an amendment to the Master Deed reflecting the reallocations. Any remnant of a Unit which has been rendered unusable after a part of a Unit is taken under this subsection shall thereafter be a Common Element; and

(ii) In the case of a Unit(s) which remains usable after condemnation, upon acquisition by the condemning authority, unless the decree provides otherwise, (1) the Percentage Interest of each affected Unit which remains usable, and its liability for payment of Common Expenses shall automatically be reduced in proportion to the reduction in square footage of each such Unit as compared to the square footage of the Unit prior to the taking; and (2) the portion of Percentage Interest and Common Expense liability divested from the acquired Unit(s) shall be automatically reallocated to the remaining Units on the same basis as such Percentage Interest and Common Expense liability were initially established pursuant to paragraph 7 of this Master Deed, with the partially acquired Units participating in the reallocation on the basis of their reduced Percentage Interest and liabilities; and

(iii) If a part of the Common Elements is acquired by eminent domain, the award must be paid to the Association and unless the decree provides otherwise, the Association shall divide any portion of the award not used for any restoration or repair of the remaining Common Elements among the Unit Owners directly affected in proportion to their respective damage suffered and their respective Percentage Interest in the Common Elements before the taking on an equitable basis.

(iv) If all the Common Elements are acquired by eminent domain, the award must be paid to the Association and unless the decree provides otherwise, the Association shall divide the award among all Unit Owners in accordance with their respective Percentage Interest in the Common Elements, subject to the rights of any eligible mortgage holders.

(b) This section shall be deemed to be supplemental to and not in derogation of the provisions of N.J.S. 46:8B-25.

21. PROVISIONS FOR BENEFIT OF ELIGIBLE MORTGAGE HOLDERS:

(a) Any Unit which is acquired by any eligible mortgage holder or by any purchaser from an eligible mortgage holder at a mortgage foreclosure sale (except the mortgagor) shall be free of any lien for unpaid assessments and charges to the extent that said assessments arose prior to the time the holder of the first mortgage came into possession of the Unit (or prior to the foreclosure sale, whichever occurs first).

Any lien which the Condominium Owners' Association may have on any Unit in the project for the payment of Common Expense assessments attributable to such Unit will be subordinate to the lien of any first mortgage on the Unit recorded prior to the date of any such Common Expense.

(b) The Association shall provide any eligible mortgage holder with prompt notice of any default in any Unit Owner's obligations under the Condominium documents if said default is not cured within thirty (30) days after the date of default.

(c) Any eligible mortgage holder shall, upon request, be entitled to: (i) inspect the books and records of the Association during normal working hours; (ii) receive an

annual audited financial statement of the Association within ninety (90) days following the end of any fiscal year of the Association; and (iii) receive written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings.

(d) In the event any Unit or any portion thereof or any part of the Common Elements becomes the subject of any condemnation or any eminent domain proceeding, or becomes substantially damaged by fire or other casualty, any eligible mortgage holder on any Unit so affected shall receive timely written notice thereof. No Owner of any Unit or any other party shall have any priority over such mortgage holder with respect to the distribution to such Unit of the proceeds of any claim, award, settlement or judgment.

(e) In the event any portion of the Common Elements encroaches on any Unit, or any Unit encroaches on any Common Element, as a result of any construction, reconstruction, repair, shifting, settlement or movement of any portion of the project, every Owner and every eligible mortgage holder as well as the Association, shall have a permanent easement to the extent required to continue the encroachment and to maintain the encroaching structure or improvement for so long as the encroachment exists.

(f) Any eligible mortgage holder or any other person acquiring title at any mortgage foreclosure sale shall, upon the recording of the Sheriff's deed, become a member of the Association and shall have the rights and benefits of an Owner, including voting rights, and shall have all the duties of a member of the Association, subject to the provisions of N.J.S. 46:8B-22.

(g) A fidelity bond may be required of any person



or entity handling funds of the Association, at the discretion of the Board.

(h) The Board shall not accomplish, or cause to be accomplished, any of the following, unless at least 67% of the eligible mortgage holders (based upon one vote for each first mortgage owned) of the individual Condominium Units directly affected have given their prior written approval:

(1) By act or omission, seek to abandon or terminate the Condominium project;

(2) Change the pro rata interest or obligations of any individual Condominium Unit for the purpose of:

(i) Levying assessment charges or allocating distributions of hazard insurance proceeds or condemnation awards; or

(ii) Determining the pro rata share of ownership of each Condominium Unit in the Common Elements.

(3) Partition or subdivide any Condominium Unit.

(4) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. (The granting of permanent easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Condominium project shall not be deemed a transfer within the meaning of this clause.)

(5) Use hazard insurance proceeds for losses to any Condominium Property (whether to Units or to Common Elements) for other than the repair, replacement, or reconstruction of such Condominium Property, except as provided by statute in case of substantial loss to the Units and/or Common Elements of the Condominium project.

(6) No Condominium Unit Owner or other party shall have any priority over any rights of the first mortgagee of such Condominium Unit in the case of a distribution to such Unit Owner of insurance proceeds or condemnation awards resulting from the losses to or taking of Condominium Units and/or Common Elements.

(7) Terminate professional management and/or assume self-management of the project.

(i) At no time shall the Association or the Board impose any right of first refusal or similar restriction on any Units within the Condominium. Any such imposition shall be void and of no effect.

22. INSURANCE: The Association shall obtain and continue in effect blanket property insurance on the building and the Common Elements, to the extent that such insurance is obtainable, in an amount equaling the greater of the replacement value or the total principal amount of all first mortgages on the Units. The Association shall have no obligation to obtain insurance on the personal property of the individual Unit Owner or any improvements to a unit made by any individual Unit Owner. The obtaining of said blanket property insurance shall be without prejudice to the right of the Owner of any Unit to Obtain excess or additional individual Unit insurance. In addition, the Association may obtain and continue such other amounts of blanket property insurance, liability insurance, or other appropriate insurance as may be deemed appropriate by the Board. Premiums for all blanket insurance coverages obtained by the Board shall be a Common Expense, to be included in the monthly assessment for Common Expenses. In the event of any property loss covered by

any policy required to be maintained by the Association, the Association shall have the sole right (subject to the rights of the eligible mortgage holders) and the duty to promptly settle, litigate or otherwise dispose of said loss-claim on behalf of the affected Unit Owners (as agents of said Owners). All proceeds of any claim shall be applied by the Association to the carrying out of its duties to repair and restore pursuant Paragraph 20 hereof and N.J.S.A. 46:8B-24 and 25. Any excess proceeds shall be distributed by the Association to the Unit Owner or Owners directly affected in an equitable manner. The decisions of the Board shall be final and shall be binding upon the Unit Owners and their respective mortgagees. Unit Owners shall have the exclusive right to settle, adjust, and litigate any claims under any policies purchased by and paid for by said Unit Owners individually.

23. EXHIBITS ATTACHED HERETO AND MADE A PART HEREOF:

- (a) Exhibit "A" - Legal description of Condominium.
- (b) Exhibit "B" - Site Plan.
- (c) Exhibit "C" - Unit floor plans.
- (d) Exhibit "D" - By-Laws of Green Hill Shopping Center Condominium Association.
- (e) Exhibit "E" - Certificate of Incorporation.
- (f) Exhibit "F" - Schedule of percentage ownership of Common Elements attributable to each Unit.

24. INVALIDITY: The invalidity of any provisions of this Master Deed, the Certificate of Incorporation, or By-Laws of the Association shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of

this Master Deed or said By-Laws and in such event all of the other provisions of this Master Deed and said By-Laws shall continue in full force and as if such invalid provision had never been included therein.

25. DURATION: The provisions of this Master Deed and any amendments thereto shall be perpetual in duration, run with and bind all of the land included in the Condominium and shall inure to the benefit of and be enforceable by the Association and the owners of any land subject to this Master Deed, their respective successors, assigns, heirs, executors, administrators, and personal representatives, except that the covenants and restrictions set forth in paragraph 16 hereof shall have an initial term of forty (40) years from the date this Master Deed is recorded in the Office of the Morris County Clerk, at the end of which period such covenants and restrictions shall automatically be extended for successive periods of ten (10) years each, unless at the time of the expiration of the initial period, Owners of at least 2/3 of the Units shall sign an instrument in which they agree to change said covenants and restrictions in whole or in part. Anything herein to the contrary notwithstanding, no such agreement shall be binding unless written notice containing the terms of the proposed agreement shall have been sent to every Owner at least ninety (90) days in advance thereof.

25. AMENDMENT OF MASTER DEED: This Master Deed may be amended at any time after the date hereof by a vote of at least two-thirds (2/3) of the total votes of all Members of the Association at any meeting of the Association duly held in accordance with the provisions of the By-laws provided, however,

that any amendment so requiring it shall comply with the provisions of paragraph 22 hereof. The Sponsor shall not be permitted to cast any votes by it for unsold Units for the purpose of amending this Master Deed, the By-laws or any other document for the purpose of changing the permitted use of a Unit or for the purpose of reducing the Common Elements or facilities. No amendment shall be effective until recorded in the Office of the Clerk of Morris County, New Jersey. This paragraph is by way of supplement to and not in derogation of the powers of amendment reserved to Sponsor pursuant to paragraph 11 hereof.

No amendment shall impair or adversely affect the rights of the Sponsor or cause the Sponsor to suffer any financial, legal or other detriment, including but not limited to any direct or indirect interference with the sale of Units.

26. ENFORCEMENT: Enforcement of this Master Deed 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 any covenant herein contained; either to restrain or enjoin such violation or threatened violation, or to recover damages; and against any Owner to enforce any lien created by this Master Deed in any covenant herein contained. Failure by the Association or any Member thereof to enforce any covenant herein contained for any period of time shall in no event be deemed a waiver or estoppel of the right to thereafter enforce the same.

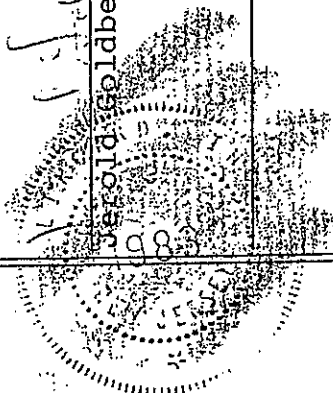
27. GENDER: The use of the masculine gender in this Master Deed shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

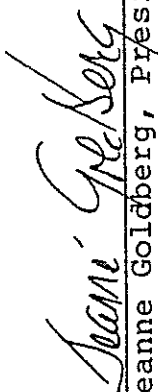
28. RIGHTS RESERVED TO SPONSOR: Anything to the contrary herein or in the Certificate of Incorporation or By-laws of the Association notwithstanding, Sponsor hereby reserves for itself, its successors and assigns, for so long as it owns one or more Units in the Condominium, the right to sell, lease, mortgage, sublease or otherwise dispose of any unsold Units within the Condominium.

IN WITNESS WHEREOF, the Sponsor has caused this instrument to be executed the day and year first above written, by its duly authorized president, and the corporate seal affixed pursuant to a resolution duly adopted by its Board of Directors.

ATTEST:

LINGARD, INC.

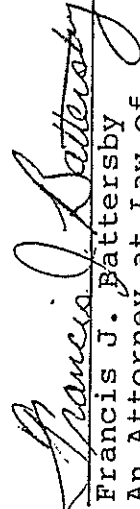
  
Jeane Goldberg, Secretary

  
Jeane Goldberg, President

STATE OF NEW JERSEY :  
COUNTY OF ESSEX : SS.

BE IT REMEMBERED, that on this *14<sup>th</sup>* day of *July*, 1986, before me the subscriber, an attorney at law of the State of New Jersey, personally appeared JEROLD GOLDBERG who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that he is the Secretary of LINGARD, INC. the Corporation named in the within Instrument; that JEANNE GOLDBERG, is the President of said Corporation; that the execution, as well as the making of this Instrument, has been duly authorized by a proper resolution of the Board of Directors of said Corporation; that deponent well knows the corporate seal of said Corporation; and that the seal affixed to said Instrument is the proper corporate seal and was thereto affixed and said Instrument signed and delivered by said President as and for the voluntary act and deed by said Corporation, in presence of deponent, who thereupon subscribed his name thereto as attesting witness.

Sworn to and subscribed  
before me, the date of  
aforesaid.

  
Francis J. Battersby  
An Attorney at Law of  
the State of New Jersey

  
Jerold Goldberg, Secretary

EXHIBIT A  
LEGAL DESCRIPTION OF GREEN HILL  
SHOPPING CENTER CONDOMINIUM

ALL those certain tracts or parcels of land and premises, hereinafter particularly described, situate, lying and being in the Township of Parsippany-Troy Hills, County of Morris and State of New Jersey

KNOWN and designated as Lots 5, 6, 7, 8, 9 and 10 in Block 281-B, on a certain map entitled, "Subdivision Map of Parsippany Hills, Parsippany Township, Troy Hills, Morris County, N.J.," dated January 29, 1954", and filed in the office of the Clerk of Morris County on March 11, 1954, as Map No. 1471, Case F. The above premises are more particularly bounded and described as follows:

BEGINNING at a point on the easterly line of Parsippany road distant 15 feet southwesterly along the same on a bearing of south 12° 28' 40" west from the point where said easterly line, if produced and extended northerly, would intersect the southerly line of Greenhill Road, if the same were produced and extended westerly; and from said beginning point running thence (1) On a curve to the right having a radius of 15 feet, an arc distance of 23.56 feet to a point on the said southerly line of Greenhill Road; thence (2) Along said line of said Road, south 77° 31' 20" east 185 feet to a point; thence (3) South 12° 28' 40" west 138.45 feet to a point; thence (4) South 0° 52' 40" west 440.94 feet to a point; thence (5) North 89° 07' 20" west 200 feet to a point on the said easterly line of Parsippany Road; thence (6) Along said line of said Road, north 0° 52' 40" east 361.78 feet to a point; thence (7) Still along said line of said Road, on a curve to the right having a radius of 975.00 feet an arc distance of 197.40 feet to a point; and thence (8) Still along said easterly line of Parsippany Road, north 12° 28' 40" east 44.73 feet to the point and place of BEGINNING.

Being also known as Lot No. 1, Block No. 387 on the tax map of the Township of Parsippany - Troy Hills.



