

PUBLIC OFFERING STATEMENT  
BY: NORBEK REALTY, A PARTNERSHIP  
1280 Route 46  
Parsippany, New Jersey  
FOR  
THE MANOR TWO, a Condominium  
NORTH BEVERWYCK ROAD, PARSIPPANY, TOWNSHIP OF PARSIPPANY-TROY HILLS, NEW JERSEY

NUMBER OF UNITS: 160

PURSUANT TO THE REQUIREMENTS OF  
THE PLANNED REAL ESTATE DEVELOPMENT FULL DISCLOSURE ACT  
(P.L. 1977, C. 419, N.J.S.A. 45:22A-21, et seq.)  
AND THE REGULATIONS PROMULGATED THEREUNDER

NOTICE TO PURCHASERS  
THIS PUBLIC OFFERING STATEMENT IS FOR INFORMATIONAL PURPOSES ONLY.  
PURCHASER SHOULD ASCERTAIN FOR THEMSELVES THAT THE PROPERTY  
OFFERED MEETS THEIR PERSONAL REQUIREMENTS.  
THE NEW JERSEY DIVISION OF HOUSING HAS NEITHER APPROVED  
NOR DISAPPROVED THE MERITS OF THIS OFFERING.

BE SURE TO READ CAREFULLY ALL DOCUMENTS BEFORE YOU SIGN THEM.

DATE OF REGISTRATION: September 16, 1983

THIS DOCUMENT IS NOT THE NOTICE OF INTENTION TO CONVERT AND FULL PLAN OF  
CONVERSION REQUIRED UNDER THE N.J. STATUTE GOVERNING REMOVAL OF TENANTS  
(N.J.S.A. 2A:18-61.1 et seq.)

PUBLIC OFFERING STATEMENT

TABLE OF CONTENTS

	<u>Page #</u>
1. Foreword	iv
2. Introduction	v
3. Description of Condominium Property Interests Being Offered	1
4. Description of Condominium Property	5
5. Community Information	6
6. Improvements	8
7. Operation and Management of Common Elements and Facilities	9
8. Proposed Budget	15
9. Management Agreement	16
10. Master Deed	17
11. Restrictions on Use and Occupancy	18
12. Documentation	22
13. Separate Trust for Deposits	23
14. Title Insurance	25
15. Encumbrances, Easements, Liens and Restrictions	26
16. Natural Forces	27
17. Man-Made Forces	28
18. Real Estate Taxes	29
19. Estimated Title Closing and Costs	31
20. No Warranty or Guaranty	32

	<u>Page #</u>
21. Other Developments	33
22. Right of Rescission	34
23. Hazard and Liability Insurance	35
24. Introductory Price List	36
25. Audited Statement of Expenses	49
26. Engineering Survey	50
27. Rights of Present Tenants	51

## EXHIBITS

### EXHIBIT

- A. Articles of Incorporation
- B. By-laws of Association
- C. Proposed Budget-Operation and Maintenance of Facilities and Common  
Elements
- D. Management Contract
- E. Master Deed
- F. Proposed Deed to Purchasers
- G. Contract of Purchaser
- H. Proposed Title Certificate
- I. Audited Statement Past Five Years
- J. Engineering Survey
- K. Energy Audit
- L. Lease for Association



## FOREWORD

The purchase of a Condominium Unit involves not only the acquisition of an interest in real estate but a commitment on the part of the purchaser to accept and abide by the Articles of Incorporation and By-Laws (the rules governing the operating of the Association and certain obligations and rights of the individual Unit owners) of the Condominium Association and the conditions outlined in the Master Deed (the instrument by which the Condominium is established). These instruments are interrelated and are just as important as the physical Unit.

The Purchase Agreement represents an Agreement between the Purchaser of the Unit and the Seller. This is an important document since it approves and adopts the provisions included in the Master Deed and By-laws.

Each Purchaser should thoroughly understand these documents before he undertakes the purchase of a Unit. It is recommended and advised that the Purchaser obtain the services of an attorney to safeguard his interests.

THE PURCHASER MAY CANCEL THE PURCHASE AGREEMENT WITHOUT CAUSE, BY SENDING OR DELIVERING WRITTEN NOTICE OF CANCELLATION TO THE DEVELOPER OR ITS AGENTS BY MIDNIGHT OF THE SEVENTH (7th) CALENDAR DAY FOLLOWING THE DAY ON WHICH THE PURCHASE AGREEMENT IS EXECUTED, IN WHICH EVENT ALL MONIES PAID WILL BE PROMPTLY REFUNDED.

## INTRODUCTION

This Condominium Plan is promulgated pursuant to and will be governed by the Condominium Act (P.L. 1969 C. 257; N.J.S.A. 46:8B-1 et seq.) and the Planned Real Estate Development Full Disclosure Act (P.L. 1977 C. 419; N.J.S.A. 45:22A-21, et seq.)

Norbek Realty, a partnership, (the "Sponsor") presents herewith its offering plan for the conversion to Condominium ownership of certain land located in Parsippany, Parsippany-Troy Hills Township, New Jersey and the apartment buildings presently situate thereon (hereinafter sometimes called "Condominium") in accordance with the provisions of a Master Deed recorded or to be recorded by Sponsor in the Office of the Clerk of Morris County.

The Master Deed, when filed, will authorize the establishment of The Manor Two, a Condominium, as described and delineated herein, and shall contain specimens of all legal documents relative to the creation of the Condominium and its operation and management, together with a recital of the rights and privileges of each owner of a Condominium Unit and the responsibilities, duties and obligations to every other Condominium Unit Owner and the Association to be formed pursuant to the terms of the Master Deed and the Condominium Act.

The Master Deed further provides for the filing of Articles of Incorporation for The Manor Two Condominium Association, Inc., a not for profit Corporation, which shall be comprised exclusively of Condominium Unit Owners (including the Sponsor) to effect the maintenance, management and administration of the Property pursuant to the Condominium Act. The Master

Deed will also contain a description of each Condominium Unit Owner's undivided interest in the common elements and the By-laws of the Association which provide for the governing of the Property by a Board of Trustees and officers thereof and sets forth the time, place and conduct of meetings of Unit Owners, of the Board of Trustees and the procedures to be followed in relation to the governing of and operations of the Condominium. Each Condominium Unit owner, by virtue of his ownership, is a member of the Condominium Association.

The Master Deed, By-laws and other exhibits annexed hereto are made a part of this offering plan. The Sponsor recommends that these documents together with the entire plan, be carefully examined by the prospective purchaser, his attorney and accountant.

Sponsor retains the right to declare said Condominium effective at any time prior to August 15th, 1984. Seller reserves the right not to declare the Condominium effective until such time as unconditional agreements for sale have been executed by purchasers for at least 50% of each of the residential Units contained in said Condominium.

### DESCRIPTION OF CONDOMINIUM PROPERTY INTERESTS BEING OFFERED

The Condominium concept offers private ownership in a multi-dwelling project. The owner of a Condominium Unit owns his Unit in many respects as a private homeowner owns his own home. He owns title to the Unit in fee simple and is entitled to the exclusive possession thereof. Briefly stated, the boundaries of each Owner's Unit are defined as the undecorated interior surfaces of the Unit's walls, ceilings and floors.

In addition to the ownership of the Unit area, the Condominium Unit Owner also will own an undivided proportionate share of all of the common elements in the Condominium. All portions of the Condominium other than the individual Units will be common elements. The common elements will include, without limitation, the land upon which the buildings are located, the building foundations, and structural supports, common walls, storage rooms, laundry rooms, mechanical equipment, pipes, roof, parking areas and all walkways and landscaping located within the Condominium property. When an Owner sells his interest in a particular Unit, he conveys both the living space he owns and his undivided particular interest in the common elements.

Although the common elements of the Condominium are owned by all of the Condominium Unit Owners in common, the maintenance and management of the common elements will be conducted, as required by New Jersey law, by the Condominium Association, a New Jersey non-profit and non-stock membership corporation, to be comprised exclusively of those persons owning the Condominium Units included in the Condominium, and the Sponsor. The Purchaser of a Condominium Unit acquires membership in the Association upon such

purchase. The Association's Board of Trustees, selected as hereinafter described, will assess against every owner of a Unit, in proportion to his share in the common elements, charges (the "Common Expenses") for the maintenance of the common elements and for the operating costs of the property, including provisions for reserves for payment of necessary insurance premiums and such other charges all as more fully hereinafter set forth.

The personal property located in each Unit owned by the Sponsor, including all appliances located in the Unit, will not be included in the sale to the Purchaser of the Unit. However, Sponsor will give said personal property to the Unit Purchaser in "as is" condition without any warranties whatsoever, express or implied. Such personal property will be removed by the Sponsor if the Unit purchaser so requests prior to closing of title.

Since each Unit Owner acquires his Unit in fee simple title, he may mortgage his Unit and will thereupon become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness. A Unit is not subject to the lien of any mortgages placed by other Unit owners on their Units. A Unit Owner is free to lease, within certain limitations as set forth in the Master Deed, sell and convey his Unit or otherwise dispose of it by gift or devise. He may decorate the interior of his Unit in any way that he desires so long as said decorations do not impair the structural integrity of the Condominium property.

Each Unit is to be taxed as a separate dwelling for real estate purposes, as if it were a private home. However, for some time subsequent to the conversion, the building may continue to be taxed as a single parcel. Following the division of the land and improvements into the individual tax

parcels, the Unit Owner will not be responsible if any of his neighbors fail to pay the taxes due on their individual Units. A Unit Owner may, in accordance with current tax laws, deduct from his income, for federal income tax purposes, the real estate taxes and the interest paid on any mortgage on his Unit, substantially like a private homeowner.

The purchaser of a Unit acquires membership in the Association, and will be obligated to pay a monthly assessment representing each individual Unit Owner's proportionate share of the expenses for maintaining the common elements of the Condominium. This monthly maintenance charge will be subject to revision depending upon the actual costs incurred for the operation and maintenance of the Condominium, and for such supplemental assessments for capital improvements, repairs and contributions to reserve as the Association will determine by its Board of Trustees. There will also be a temporary tax assessment until such time as each Condominium Unit is separately taxed for real estate tax purposes. The above charges and expenses will, pursuant to the terms and conditions of the Master Deed and By-laws, constitute a lien against an individual Condominium Unit in favor of the Association.

All utilities and services, including but not limited to gas, heating and water, supplied to each Condominium Unit, and the common areas, and the electricity supplied to the common areas, and also the sewerage, garbage removal, snow plowing, landscaping care and maintenance, and extermination will be paid by the Association and charged to each Condominium Unit Owner as a common expense. Each Condominium Unit is separately metered for electricity and shall receive separate service bills and the Condominium Unit Owner shall pay same.

A Unit purchaser, upon signing the Purchase Agreement for a particular Unit, acknowledges that upon the conveyance of title to the Unit, that the purchaser will acquire membership in the Condominium Association.

The Sponsor makes no warranties or representations regarding the construction of or the condition of the Condominium property and makes no other warranties or representations except as set forth herein. The Condominium property is being sold "AS IS".

#### DESCRIPTION OF CONDOMINIUM PROPERTY

The Manor Two, a Condominium, (hereinafter referred to as the "Property") is a 19 year old garden apartment complex which consists of 160 Units offered for sale and subject to this public offering.

The Condominium Property consists of 9 buildings situate as follows:

(a) Buildings 1, 2 and 3 at 191, 195 and 197 North Beverwyck Road designated on the Tax Map of Parsippany-Troy Hills Township as Block 497, Lots 1.06, 1.05 and 1.04, respectively.

(b) Buildings 4 and 5 at 201 and 203 North Beverwyck Road, designated on the Tax Map as Block 497, Lots 1.02 and 1.01, respectively.

(c) Building 6 at 101 North Beverwyck Road (southwest corner of North Beverwyck Road and Chesapeake Avenue) designated on the Tax Map as Block 594, Lot 16.

(d) Building 7 at 104 North Beverwyck Road (southeast corner of North Beverwyck Road at Chesapeake Avenue) designated on the Tax Map as Block 519, Lot 1.

(e) Buildings 8 and 9 at 116 and 114 North Beverwyck Road, designated on the Tax Map as Block 515, Lots 2 and 1, respectively.

The Property includes 149 one bedroom Units (some with lower level areas) plus two 3 bedroom Units and 9 commercial Units.

The size of the Units vary from approximately 320 square feet to approximately 650 square feet for the 149 one bedroom Units, 1130 square feet for the 2 three bedroom Units and 370 to 600 square feet for the 9 commercial Units.

The Manor Two buildings are bounded by multi-family single family and commercial developments.



The Manor Two, a Condominium, has been well maintained and is landscaped. On site unassigned parking has been provided. The parking areas are located adjacent to the Units.

On street parking is not available.

A laundry room is located on the lower floor of Building Numbers 2, 3, 4 and 5, operated by the Association, through contract with a vendor, which shall receive the revenues. Each laundry room contains 2 washers and 2 dryers. There are individual storage spaces for the Association in the common area.

There is an existing superintendent's residence in Unit 152 which is being leased to the Association with an Option to purchase. A copy of the Lease and Option are attached as Exhibit L. The Association will pay the share of the Common Expense attributable to said Unit. If the Association purchases the unit, and accepts the terms of the option including the Sponsor's taking back a mortgage, then there will be a balloon payment after five years and the Association will have to raise the money necessary to satisfy the balloon, either through a special assessment or to refinance at whatever terms are available at that time.

Cable television is available to individual Units by private contract with Sammons Cable Television.

### COMMUNITY INFORMATION

The Township of Parsippany has long enjoyed the distinction of being well known as the hub of the business activity in Morris County. Lake Hiawatha is a suburban section of the Township with a population of 52,000 people close to the metropolitan area of New York City. The Township is located approximately 35 miles from New York City and approximately 20 miles from the business district of Newark. New York City is reached by Interstate 80 and U.S. Routes 46 and 3. Access to Newark and other New Jersey areas may be by Interstate 280. Therefore, this property is within commuting distance to two major business centers.

Neighborhood shopping centers are conveniently located on North Beverwyck Road, within .5 miles, and Route 46, 2 miles away. One of the State's most noted shopping mall, Willowbrook Mall, is about 10 miles away. The mall includes many of the more prominent name brand stores. Troy Shopping Plaza, 2 miles away, offers opportunities for the shopper to meet his commercial and retail needs with a range of varied shopping facilities.

Newark Airport is easily accessible by a variety of routes and is approximately 25 miles away from The Manor Two, a Condominium. The local bus station is located within 2 miles of the Property, providing commuters with transportation to many destinations. Public buses, with stops close by to the project, provide transportation to the neighborhood areas and central business centers, including New York City.

Parsippany residents have the availability of a range of health care facilities, including the Morristown Memorial Hospital in Morristown (7.75 miles), St. Clare's Hospital in Denville (6.5 miles), Riverside Hospital in Boonton (5 miles), and Chilton Memorial Hospital in Pompton Plains (8 miles).

Nearly all major religious denominations are represented by houses of worship within a short drive of The Manor Two, such as Lake Hiawatha Jewish Center (3/4 miles), and St. Peter the Apostle Church (2.2 miles).

The residents' educational needs are serviced by Lake Hiawatha Elementary School, located .75 miles from the Project; Central Junior High School, 2.8 miles away, and Parsippany High School 1.6 miles from the property. County College of Morris provides additional higher education opportunities.

The area in which the property is situated is within the jurisdiction of the Parsippany Police Department and Lake Hiawatha Fire Department. Sewage disposal and potable water is provided by the Township. The Manor Two is supplied with gas, serviced by New Jersey Natural Gas, and electric service by Jersey Central Power & Light, and telephone service by New Jersey Bell Telephone Company. All utilities are from systems presently in place. No costs of original installation of any utility system of the Unit purchased will be assessed to any purchaser.

Many parks and open spaces provide recreation for Parsippany residents. The Knoll Tennis & Racquetball Club is approximately 3 miles from this Project. Additionally, the Knoll Country Club provides both public and private golf courses and other recreation.

### IMPROVEMENTS

As previously indicated, the Property consists of 9 existing buildings containing 160 apartment Units.

No further improvement of the Property or the site by the Sponsor is intended and the Units will be sold "as is".

## OPERATION AND MANAGEMENT OF COMMON ELEMENTS AND FACILITIES

The Manor Two Condominium Association, Inc. (the "Association") will be established prior to the conveyance of the first Unit in the Condominium as a New Jersey non-profit corporation organized under R.S.15:1-1 et. seq. The operation and management of the common elements and facilities will be controlled by the Association. Members of the Association will initially be the Sponsor, to the extent that it remains the Owner of any Units, and all other persons having acquired Condominium Units. The Association's membership will ultimately be composed exclusively of Unit Owners in the Condominium.

The Association will have an obligation to prepare an annual budget, which will be available to all Unit Owners, for the operation and maintenance of the common elements and facilities in the Condominium. The Association will be obligated to pay certain utility charges, maintenance charges, charges for repairs to and replacements of, as well as insurance premiums to insure the common elements. The Association will levy the assessment for the Common Expenses and collect them monthly from the Unit Owners.

The Condominium Association By-laws and a copy of the Articles of Incorporation which establish the existence of the Association are attached as exhibits to the Master Deed. The voting provisions respecting such membership are fully set forth in the By-laws of the Association. The Association will be governed by a Board of Trustees of at least 3 members subsequently increasing to not less than five (5) persons. The Board of Trustees is charged with the administration of the Condominium Association.

The Planned Real Estate Development and Full Disclosure Act requires the Sponsor to relinquish control of the Condominium Association as Units are sold. Initially the Sponsor will appoint all (three) members of the Board of Trustees of the Association. Within 60 days after 25% of the ownership Units in the common elements are conveyed, the number of Board members will increase to four and Sponsor will relinquish the right to designate 25% of the membership of the Board, thereby creating one Trustee to be elected by all members. Within 60 days after 50% of the ownership interests are conveyed, the number of Board members will increase to five, and the Sponsor will thereupon relinquish its right to designate 40% of the Board Members. Thus, the general membership shall select an additional Board member. Within 60 days after 75% of the ownership interests are conveyed, but not later than 3 years after filing the Master Deed, Sponsor will relinquish its control of the Board except that the Sponsor will have the right to retain a member of the Board at all times so long as Sponsor retains ownership of at least one Condominium Unit in the normal course of business.

Each owner of a Unit, including the Sponsor, will be eligible to cast his vote at all meetings of the Association. The Sponsor may, however, surrender control of the Board of Trustees of the Association prior to the time specified above provided that the Owners agree by a majority vote of those able to vote pursuant to the By-laws of the Association to assume control.

The Sponsor shall enter into a Lease with the Association granting to the Association the right to use the existing Unit #152 as a superintendent's apartment for the rental value of \$1.00 per year. The Lease shall be for a three (3) year term. The Association shall have an option to purchase a unit at the initial offering price, less a ten (10%) per cent discount. The purchase price shall be payable by a purchase money mortgage with interest at 12 1/2% for a term of five years amortized on a thirty year pay out.

PROPOSED BUDGET

A copy of the proposed budget for the first year's operation and maintenance of the common elements and facilities and the proposed annual assessment, on each Unit, is attached hereto as Exhibit C. Said budget specifically states the amount set aside for replacement and reserves for the common elements and facilities. The estimated monthly common charges for a Unit, (exclusive of real estate taxes and principal and interest on any mortgage) are as follows:

<u>Unit Description-</u>	<u>Estimated Monthly Charge</u>
A	\$149.39
B	\$144.36
C	\$134.95
D	\$139.77
E	\$259.62
K	\$120.75
L	\$117.75
M	\$104.03
N	\$126.03
P	\$100.83
Q	\$ 73.75
R	\$ 82.96
S	\$115.03

<u>Unit Description:</u>	<u>Estimated Monthly Charge:</u>
T	\$103.10
U	\$123.73
V	\$101.97
W	\$151.50
X	\$126.00
Y	\$113.17
AA	\$123.25
BB	\$126.00
CC	\$108.83
DD	\$ 85.50
EE	\$108.83
FF	\$136.58
GG	\$ 69.17
HH	\$ 74.92
JJ	\$124.42
LB	\$130.33
MB	\$115.50
NB	\$138.83
PB	\$111.83
QB	\$ 82.00

Included as a part of Exhibit "C" is a letter of adequacy as to the amount set aside for replacement and reserves for the Common Elements and facilities and also a letter of adequacy as to the insurance costs.



## MANAGEMENT AGREEMENT

A Management Agreement has been entered into by the Sponsor and Gervin Realty Corp., for a term to commence with the recording of the Master Deed and to run for a period of one year from that date. A copy of that Management Agreement is attached hereto as Exhibit D.

This Agreement calls for Gervin Realty Corp., Inc. to act as the manager of the common elements and facilities of the Condominium. Powers and duties of this Management Company include, among other matters, attendance at Board meetings and Unit Owner meetings, selection, employment and supervision of employees to carry out its duties at a compensation to be determined, the collection of all regular and special assessments from Unit owners, the maintenance and repair of the common elements of the Condominium, the purchase of equipment, tools, vehicles, appliances, goods, supplies and materials reasonably necessary to perform its duties, the placement of all insurance required or permitted by the various Condominium documents, the maintenance of all Association's books and records and such other obligations, rights and powers as prescribed in said Agreement.

The Management Company's compensation for its services shall be at the rate of FIFTEEN THOUSAND (\$15,000.00) DOLLARS per annum.

The Management Company and Sponsor are affiliated companies.

There are no other leases, contracts or other Agreements affecting the use, maintenance or access to any common elements, or community facilities on the Property.

### MASTER DEED

The Sponsor will record, prior to the conveyance of the first Unit, a Master Deed creating the Condominium known as The Manor Two, a Condominium. There will be included therein a recitation of the restrictions and protective covenants, attached as Exhibits thereto and the Articles of Incorporation and By-laws of the Association which By-laws will also set forth certain restrictions and protective covenants. This deed applies to all Units being offered and will obligate the purchasers to the provisions thereof. The rights and obligations established by those documents shall be deemed to be covenants running with the land so long as the property remains subject to the provisions of the Condominium Act. The Master Deed, including the Exhibits thereto, shall inure to the benefit of and be binding upon each and all Unit Owners and their respective heirs, representatives, successors, assigns, purchasers, lessees, grantees and mortgagees.

Sponsor will record this Master Deed in the Office of the Clerk of Morris County, New Jersey. This Master Deed and the Exhibits thereto which are the Articles of Incorporation and By-laws of the Condominium Association are attached hereto as Exhibits E, A and B, respectively.

### RESTRICTIONS ON USE AND OCCUPANCY

To preserve and protect the value of the Condominium Property and the Unit Owner's interests, the following use and occupancy restrictions together with those set forth in the Master Deed, By-laws and as set forth in the section herein above entitled "Operation and Maintenance of Common Elements and Facilities", will be invoked, and as each may be supplemented and amended, and such other Rules and Regulations as may be adopted.

(a) The Common Elements shall be used only by the Unit owners occupants and their agents, servants, tenants, family members, invitees and licensees for access, ingress to and egress from the respective Units and for such other purpose incidental to the use of the Units; provided, however, areas designed for a specific use shall be used for the purposes approved by the Board. The use, maintenance, and operation of the common elements shall not be obstructed, damaged, or unreasonably interfered with by any Unit owner and shall be subject to any lease, concession or easement presently in existence or entered into by the Board at some future time affecting any part or all of the said common elements.

(b) No part of the property may be used for purposes other than housing and the related common purposes for which the property was designed. However, Unit Numbers 101, 116, 119, 122, 127, 130, 143, 144, and 146 may be used for commerical purposes, provided said uses are in accordance with applicable zoning ordinances. The foregoing restrictions as to a residence

shall not, however, be construed in such a manner to prohibit a Unit owner from maintaining a personal professional library, or keeping his business or professional records or accounts or handling his personal business or professional telephone calls or correspondence.

(c) No poles or lines shall be installed or maintained except a collapsible clothes tree is permitted, provided it be removed when not in use and subject further to the reasonable rules and regulations of the Board.

(d) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or in the common elements. Dogs, cats or other household pets are not permitted.

(e) No trailer, tractor, truck (commercial or unregistered) recreation vehicle, boat, trailer or the like and no mobile home of any size shall be stored or housed on the property.

(f) No portion of the common elements or of the property shall be used or maintained for the dumping of rubbish or debris. Trash, garbage or other waste shall be kept in sanitary containers on the property for weekly or more frequent collection.

(g) No exterior loudspeakers other than as contained in portable radios or television sets shall be permitted. No unshielded flood lights shall be installed in any exterior area of any Unit.

(h) No signs of any kind shall be permitted upon the property except as specifically provided herein or in the By-laws.

(i) No external or visible radio, television or any type of communication aerial shall be installed or affixed on or about the exterior of

any building constructed or erected on the property, or elsewhere on such property.

(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(s) or the contents thereof beyond the rates applicable for all Units, without the prior written consent of the Association. No owner shall permit anything to be done or kept in his Unit or in or upon the common elements which would result in the cancellation of insurance on any of the buildings or the contents thereof, or which would be in violation of any law.

(k) No unlawful noxious or offensive activities shall be carried on in or upon the common elements or in any Unit, nor shall anything be done therein either willfully or negligently which may be or become an annoyance or nuisance to the other residents in the Condominium.

(l) No immoral, improper, offensive, or unlawful use shall be made of any Unit; all valid laws, zoning ordinance and regulations of all governmental bodies having jurisdiction thereof shall be complied with.

(m) No Unit shall be rented by the Owner thereof, (except by the Sponsor or a lender in possession of such Unit following default on a first mortgage, a foreclosure proceeding or any other deed or arrangement in lieu of foreclosure) for any period less than one month or for transient purposes; provided, however, that any Unit owner may rent a Unit for a period of less than one month to a contract purchaser. No Owner may lease less than an entire Unit. All leases shall be made in writing and made subject to all provisions of the Master Deed, the By-laws of the Association and other documents referred to herein including any right of amendment thereof provided, further that any failure of the lessee to fully comply with the terms and conditions of such documents shall constitute a default under the lease.

(n) No Unit Owner may make any structural additions, alterations or improvements in his Unit or of the Common Elements without the prior written approval of the Board, except as hereinafter set forth. Should any Unit Owner make any alterations, additions, or improvements within the Unit, such Unit Owner shall be responsible for any damage to other Units, the Common Elements, and the property or any part thereof, resulting from such alterations, additions or improvements.

As to further restrictions relating to the project in its entirety, see the section above entitled "Operation and Management of Common Elements and Facilities".

### DOCUMENTATION

Fee title to each Condominium Unit will be conveyed by the Sponsor by Bargain and Sale Deed, the form of which is annexed hereto as Exhibit F. Such conveyance will carry with it the undivided percentage share in the common elements of the Condominium. There is also attached hereto as Exhibit G a copy of the Purchase Agreement for the purchase of the Condominium Unit which the purchaser will be required to sign in order to purchase a Unit in the Condominium.

### SEPARATE TRUST FOR DEPOSITS

Sponsor will hold all monies received by it from purchaser, in trust, in a special account, in The Ramapo Bank, 64 Boonton Road, Wayne, New Jersey 07470. Such money shall remain in the trust account established by the Sponsor until the monies are actually employed in connection with the transaction. Monies held by the Sponsor in trust (other than bank interest actually earned) will be paid on account of the purchase price of the Condominium Unit and at closing, the balance of monies then held by the Sponsor will be paid to, or pursuant to the written direction of, the Sponsor.

If this plan is consummated, the Bank interest actually earned on the payments by the respective purchasers shall inure to the benefit and become the property of the Sponsor and shall not be credited to the balance of the purchase price to be paid to the purchaser, but shall be turned over to the Sponsor at the time of closing.

In the event the Sponsor is required to return money to the purchaser under the provisions of this plan, Sponsor shall not be required to remit to purchaser any interest earned on the deposit while the same was in the escrow account of the Sponsor. The trust fund will be maintained at The Ramapo Bank, 64 Boonton Road, Wayne, New Jersey. In no event will the trust funds be released to Sponsor prior to the expiration of the seven day rescission period provided for in the purchase agreement. Notwithstanding the foregoing, the funds may be released from the escrow account after said seven day rescission period, provided that Sponsor has provided a bond or other guarantee acceptable to the New Jersey Department of Community Affairs.



### TITLE INSURANCE

A copy of the proposed sample form of Certificate of Title Insurance Policy which is available to be issued to the purchasers by Lawyers Title Insurance Company, containing all exceptions anticipated to effect the title of each Unit, is attached hereto as Exhibit H. Notwithstanding the foregoing, the purchaser of a Unit shall not be required to obtain his title insurance from said company. All costs and expenses in securing said title insurance shall be borne by the purchaser. Sponsor shall not be responsible for any costs or expenses incurred by Purchaser in obtaining any title insurance.

ENCUMBRANCES, EASEMENTS, LIENS AND RESTRICTIONS

There are no significant terms of any encumbrances, easements, liens and restrictions including zoning regulations which would prohibit the use of the Condominium Units to be sold hereunder for residential purposes.

An easement for ingress and egress for Buildings 1 through 5, inclusive, has been obtained from the adjacent owners and given to the adjacent owners for continuation of the existing traffic patterns into and out of the parking area.

#### NATURAL FORCES

To the best knowledge of the Sponsor, neither the property nor any portion thereof is regularly or periodically subject to natural forces that would tend to adversely affect the use or enjoyment of the property, such as flooding, drought, earthquake, or other forces of nature. The property is not in a federally designated flood zone.



### MAN-MADE FORCES

To the best knowledge of the Sponsor, neither the property nor any portion thereof is subject to man-made forces that would tend to adversely affect the use or enjoyment of the property. The property is not proximately located to any existing airport, or flight path of any presently existing airport. The Condominium is not near a railroad, nor any area in which there is a noisy or polluting industrial use of other man-made impediments to the enjoyment of the property.

### REAL ESTATE TAXES

New Jersey statutes permit individual Condominium Unit prices to be reflected in the assessment valuation for real estate tax purposes.

Any taxes or assessments outstanding at the time of closing of title to an individual Condominium Unit will be adjusted and apportioned as of the date of closing.

The tax rate and equalization ratio for the Township of Parsippany per hundred dollars of assessed valuation for the previous three (3) years are as follows:

	<u>Rate</u>	<u>Ratio</u>
1980	\$4.72	46.27
1981	\$4.97	40.07
1982	\$5.26	37.64

The real estate taxes for 1982 and the assessed values for the property comprising the Condominium are as follows:

<u>Parcel</u>	<u>Assessed Value</u>	<u>Annual Real Estate Taxes</u>
Block 497, Lot 1.01	\$180,000.00	\$9,612.00
Block 497, Lot 1.02	\$181,000.00	\$9,670.74
Block 497, Lot 1.04	\$186,400.00	\$9,953.76
Block 497, Lot 1.05	\$185,500.00	\$9,905.70
Block 497, Lot 1.06	\$185,500.00	\$9,825.60

<u>Parcel</u>	<u>Assessed Value</u>	<u>Annual Real Estate Taxes</u>
Block 594, Lot 16	\$182,600.00	\$9,750.84
Block 519, Lot 1	\$132,300.00	\$7,064.82
Block 515, Lot 1	\$ 60,800.00	\$3,567.12
Block 515, Lot 2	\$ 71,200.00	\$3,802.08

Upon conversion of the premises to a Condominium, real estate taxes will be imposed on each separate condominium Unit. It is to be anticipated that there will be an increase in real estate taxes over the present amount assessed prior to the condominium conversion.

No separate assessments will be made until subsequent to the filing of the Master Deed.

To the best of the Sponsor's knowledge, as of the date of this Public Offering Statement, there are no existing or proposed special taxes or assessments affecting the property.

ESTIMATED TITLE CLOSING COSTS TO BE PAID BY PURCHASER

As previously indicated, the purchaser is encouraged to obtain his own legal counsel to represent him in connection with the purchase of a Unit in The Manor Two, a Condominium. All costs involved with such representation would be the sole cost and expense of the purchaser. Normal costs of closing are the purchaser's attorneys' fees, title insurance premium, cost of search, recording fees for the various documents involved and any costs which might be charged to the purchaser by a mortgagee and which relates to the granting and closing of a mortgage for the purchaser.

If a survey certificate is requested of the Seller, Seller shall then charge the Purchaser a fee not to exceed \$50.00 for such survey certification.

THE PURCHASER WILL BE OBLIGATED TO PAY THE REAL ESTATE TRANSFER TAX AT THE RATE OF \$3.50 PER \$1,000.00 OF PURCHASE PRICE (i.e., A \$40,000.00 PURCHASE PRICE WOULD RESULT IN A TAX OF \$140.00) PLUS A FEE OF \$350.00 TO SELLER'S ATTORNEY, NUSBAUM, STEIN, GOLDSTEIN & BRONSTEIN.

The Sponsor may also charge a \$150 mortgage application fee to Purchaser if Sponsor provides a purchase money mortgage to Purchaser.



NO WARRANTY OR GUARANTY

The Sponsor makes no warranty or guaranty with respect to the sale of the Condominium Unit and common elements, which comprise the Condominium Property. All Units and the common elements are sold "as is".

#### OTHER DEVELOPMENTS

Sponsor has no other developments constructed by it or any parent or subsidiary company within the State of New Jersey and within a radius of 100 miles of this site, during the last five years.

RIGHT OF RESCISSION

THE PURCHASER HAS THE RIGHT TO CANCEL ANY CONTRACT OR AGREEMENT FOR THE PURCHASE OF ANY CONDOMINIUM UNIT OR INTEREST IN THE CONDOMINIUM, WITHOUT CAUSE, BY SENDING OR DELIVERING THE WRITTEN NOTICE OF CANCELLATION TO THE DEVELOPER OR HIS AGENT BY MIDNIGHT OF THE SEVENTH CALENDAR DAY FOLLOWING THE DAY ON WHICH SUCH CONTRACT OR AGREEMENT IS EXECUTED, IN WHICH EVENT ALL MONIES WILL BE PROMPTLY REFUNDED.

### HAZARD AND LIABILITY INSURANCE

The By-laws of the Condominium Association require that hazard insurance in broad form, with extended coverages, be maintained insuring all improvements and machinery existing in the common elements in an amount equal to the replacement value without deduction for depreciation insuring the Condominium Association, Board of Trustees, Sponsor and Unit Owners and their mortgagees. Liability insurance covering personal injury and death from accidents occurring on the common elements (not due to acts or negligence of Unit owners) to the extent attainable is also required in such amounts as the Board of Trustees shall determine.

Each Unit owner should discuss their own insurance need, for hazard coverage, as to contents and liability coverage with their own insurance agent.

Flood hazard insurance is not necessary.

### INTRODUCTORY UNIT PRICE LIST

The price at which the condominium Unit or interest will be offered is as follows:

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Unit Price</u>
1	1	A	191-1	\$39,990.00
2	1	A	191-2	\$39,990.00
3	1	A	191-4	\$39,990.00
4	1	D	191-3	\$37,990.00
5	1	D	191-5	\$37,990.00
6	1	B	191-6	\$38,990.00
7	1	B	191-7	\$38,990.00
8	1	B	191-9	\$38,990.00
9	1	C	191-8	\$36,990.00
10	1	C	191-10	\$36,990.00
11	1	C	191-13	\$36,990.00
12	1	C	191-15	\$36,990.00
13	1	B	191-11	\$38,990.00
14	1	B	191-12	\$38,990.00
15	1	B	191-14	\$38,990.00
16	1	D	191-18	\$37,990.00
17	1	D	191-20	\$37,990.00

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Unit Price</u>
18	1	A	191-16	\$39,990.00
19	1	A	191-17	\$39,990.00
20	1	A	191-19	\$39,990.00
21	2	E	195-1	\$60,990.00
22	2	A	195-2	\$39,990.00
23	2	A	195-4	\$39,990.00
24	2	D	195-3	\$37,990.00
25	2	D	195-5	\$37,990.00
26	2	B	195-6	\$38,990.00
27	2	B	195-7	\$38,990.00
28	2	B	195-9	\$38,990.00
29	2	C	195-8	\$36,990.00
30	2	C	195-10	\$36,990.00
31	2	C	195-13	\$36,990.00
32	2	C	195-15	\$36,990.00
33	2	B	195-11	\$38,990.00
34	2	B	195-12	\$38,990.00
35	2	B	195-14	\$38,990.00
36	2	D	195-18	\$37,990.00
37	2	D	195-20	\$37,990.00
38	2	A	195-16	\$39,990.00
39	2	A	195-17	\$39,990.00
40	2	A	195-19	\$39,990.00
41	3	E	197-1	\$60,990.00
42	3	A	197-2	\$39,990.00

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Unit Price</u>
43	3	A	197-4	\$39,990.00
44	3	D	197-3	\$37,990.00
45	3	D	197-5	\$37,990.00
46	3	B	197-6	\$38,990.00
47	3	B	197-7	\$38,990.00
48	3	B	197-9	\$38,990.00
49	3	C	197-8	\$36,990.00
50	3	C	197-10	\$36,990.00
51	3	C	197-12	\$36,990.00
52	3	C	197-14	\$36,990.00
53	3	B	197-11	\$38,990.00
54	3	B	197-13	\$38,990.00
55	3	B	197-15	\$38,990.00
56	3	D	197-17	\$37,990.00
57	3	D	197-19	\$37,990.00
58	3	A	197-16	\$39,990.00
59	3	A	197-18	\$39,990.00
60	3	A	197-20	\$39,990.00
61	4	A	201-1	\$39,990.00
62	4	A	201-2	\$39,990.00
63	4	A	201-4	\$39,990.00
64	4	D	201-3	\$37,990.00
65	4	D	201-5	\$37,990.00
66	4	B	201-6	\$38,990.00
67	4	B	201-7	\$38,990.00

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Unit Price</u>
68	4	B	201-9	\$38,990.00
69	4	C	201-8	\$36,990.00
70	4	C	201-10	\$36,990.00
71	4	C	201-12	\$36,990.00
72	4	C	201-14	\$36,990.00
73	4	B	201-11	\$38,990.00
74	4	B	201-13	\$38,990.00
75	4	B	201-15	\$38,990.00
76	4	D	201-17	\$37,990.00
77	4	D	201-19	\$37,990.00
78	4	A	201-16	\$39,990.00
79	4	A	201-18	\$39,990.00
80	4	A	201-20	\$39,990.00
81	5	A	203-1	\$39,990.00
82	5	A	203-2	\$39,990.00
83	5	A	203-4	\$39,990.00
84	5	D	203-3	\$37,990.00
85	5	D	203-5	\$37,990.00
86	5	B	203-6	\$38,990.00
87	5	B	203-7	\$38,990.00
88	5	B	203-9	\$38,990.00
89	5	C	203-8	\$36,990.00
90	5	C	203-10	\$36,990.00
91	5	C	203-12	\$36,990.00
92	5	C	203-14	\$36,990.00



<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Unit Price</u>
93	5	B	203-11	\$38,990.00
94	5	B	203-13	\$38,990.00
95	5	B	203-15	\$38,990.00
96	5	D	203-17	\$37,990.00
97	5	D	203-19	\$37,990.00
98	5	A	203-16	\$39,990.00
99	5	A	203-18	\$39,990.00
100	5	A	203-20	\$39,990.00
101	6	AA	101	\$39,000.00
102	6	K	101-1	\$31,990.00
103	6	K	101-2	\$31,990.00
104	6	LB	101-3	\$36,990.00
105	6	L	101-4	\$31,990.00
106	6	MB	101-5	\$32,990.00
107	6	M	101-6	\$27,990.00
108	6	NB	101-7	\$37,990.00
109	6	N	101-8	\$32,990.00
110	6	PB	101-9	\$32,990.00
111	6	P	101-10	\$27,990.00
112	6	QB	101-11	\$24,990.00
113	6	Q	101-12	\$19,990.00
114	6	P	101-13	\$27,990.00
115	6	P	101-14	\$27,990.00
116	6	BB	101	\$35,000.00
117	6	N	101-15	\$32,990.00

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Unit Price</u>
118	6	N	101-16	\$32,990.00
119	6	CC	101	\$30,000.00
120	6	M	101-17	\$27,990.00
121	6	M	101-18	\$27,990.00
122	6	DD	101	\$28,000.00
123	6	R	101-19	\$21,990.00
124	6	R	101-20	\$21,990.00
125	7	S	104-1	\$30,990.00
126	7	S	104-9	\$30,990.00
127	7	EE	104	\$30,000.00
128	7	T	104-2	\$27,990.00
129	7	T	104-10	\$27,990.00
130	7	FF	104	\$36,000.00
131	7	U	104-3	\$32,990.00
132	7	U	104-11	\$32,990.00
133	7	V	104-4	\$27,990.00
134	7	V	104-12	\$27,990.00
135	7	V	104-5	\$27,990.00
136	7	V	104-13	\$27,990.00
137	7	U	104-6	\$32,990.00
138	7	U	104-14	\$32,990.00
139	7	T	104-7	\$27,990.00
140	7	T	104-15	\$27,990.00
141	7	S	104-8	\$30,990.00

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Unit Price</u>
142	7	S	104-16	\$30,990.00
143	8	HH	114	\$21,000.00
144	8	GG	114	\$21,000.00
145	8	W	114-8	\$39,990.00
146	8	JJ	114	\$21,000.00
147	8	X	114-9	\$32,990.00
148	8	X	114-12	\$32,990.00
149	8	X	114-10	\$32,990.00
150	8	X	114-13	\$32,990.00
151	8	X	114-11	\$32,990.00
152	8	X	114-14	\$32,990.00
153	9	X	116-4	\$32,990.00
154	9	X	116-7	\$32,990.00
155	9	X	116-3	\$32,990.00
156	9	X	116-6	\$32,990.00
157	9	X	116-2	\$32,990.00
158	9	X	116-5	\$32,990.00
159	9	Y	116-8	\$29,990.00
160	9	X	116-1	\$32,990.00

AUDITED STATEMENT OF EXPENSES

There is attached hereto as Exhibit I a Statement of Expenses for the property for the past five years, which statement is certified by Wiss & Company, Certified Public Accountants.

ENGINEERING SURVEY

There is attached hereto as Exhibit J an engineering survey prepared by a licensed engineer which includes mechanical, structural, electrical and engineering reports disclosing the present condition of the Condominium Property.

### RIGHTS OF PRESENT TENANTS

Each residential tenant who presently occupies an apartment in the Condominium Property shall be given sixty (60) days notice of the Sponsor's intention to convert the building into a Condominium form of ownership. Each such tenant shall also then be given a copy of this Public Offering Plan.

Each residential tenant who occupies an apartment in the Condominium Property on the date the aforesaid sixty (60) days notice is given, shall have the exclusive right for a period of ninety (90) days after said date to purchase the apartment he occupies. During such ninety day period, the apartment occupied or under lease shall not be shown to a third party unless the tenant or occupant has, in writing, waived his right to purchase. Such exclusive right to purchase applies only to the apartment occupied by said tenant and not to any vacant or other apartment in the Condominium Property.

Any residential tenant who exercises his exclusive right to purchase the apartment occupied by him within ninety (90) days after the date he receives the above specified notice, shall have the right to purchase that apartment for a total introductory price set forth in this offering plan, less a 10% discount.

The New Jersey statute regarding removal of residential tenants specifies that no tenant may be evicted by the County District Court, or the Superior Court of New Jersey, from an apartment building that is being converted to a Condominium unless the tenant first receives a "three year notice" prior to the institution of action for removal. If the lease provides for a term of years and more than three years remain during the leasehold term, no action for possession shall be instituted until the leased term expires.

The statute further provides that the Owner cannot serve the "three year notice" on the tenant until 60 days after the notice of intention to convert and the Public Offering Statement are delivered to the tenant. A tenant has the right to request that the owner find comparable housing providing that such request is made within 18 months after receipt of the "three year notice" described above. If the Owner cannot prove that the tenant was offered comparable housing as defined in the statute, the Court may authorize a one year stay of eviction (up to a maximum of five such one year stays). Thus, the tenant in effect has the right to remain on the premises for 60 days after the notice of conversion is received, plus the three year grace period provided by the statute, plus the number of one year stays of eviction granted by the Court (provided a request for comparable housing has been made in the latter event). Any tenant who receives a three year notice is entitled by statute to a moving expense compensation of a waiver of one months rent when the tenant vacates the premises. Additionally, the owner may limit the stays of eviction to one year (a total of four years after the "three year notice") by providing the tenant with a hardship relocation compensation of a waiver of five months rent.

The statutory purpose of the foregoing law is to protect the rights of the residential tenants living in an apartment building that is to be converted to a Condominium. A purchaser of a Unit which is occupied by a tenant takes title to that Unit subject to the rights of the tenant as described above. A Unit purchaser should verify that the ninety day exclusive option period has expired, or that the tenant having an exclusive option has waived it prior to entering into any agreement to purchase a given Unit.

The rights of a residential tenant in possession are more particularly set forth in the statute governing removal of tenants (N.J.S.A. 2A:18-61.1 et seq.) and the rules and regulations promulgated thereunder. The purchaser who becomes a landlord assumes all of the duties and obligations of a landlord under the lease pursuant to which the tenant occupies the Unit, including maintenance, as well as all certain statutory obligations such as complying with rent control legislation and accounting for rent security deposits. A Unit owner as landlord may not be allowed to recover regular or special assessments by rent increases to his tenant.

The aforementioned rights of the residential tenants are applicable to any residential tenant in possession who shall not be in default under the provisions of his lease or, if there is no written lease, in the payment of the rental payments. Sponsor shall be entitled to pursue his remedies at law against any tenant in default including suits for summary dispossession, notwithstanding that the Sponsor shall have previously given any such defaulting tenant any of the notices provided in this section or by law.

Persons interested in purchasing an apartment in which he does not reside is advised to examine any lease for such apartment to ascertain the rental thereof, expiration date and obligations imposed on the landlord thereof.

These leases are on file at the office of the Sponsor. It is further recommended that such person consult with his own attorney in order to become fully apprised of the effect of the applicable laws in any lease for an apartment on his rights as a purchaser and his obligations to any existing tenant or occupant.

A purchaser of an apartment subject to a lease will be entitled to receive the unapplied portion of any security deposit held by the Sponsor under the



terms of the lease. Such security must be held by the purchaser, in trust, in an interest bearing account in accordance with the provisions of N.J.S.A.

46:8-19. Upon receipt of such a security deposit, the purchaser will be required to acknowledge, in writing, receipt thereof, and agree to indemnify the Sponsor against all claims or liability in connection therewith.

Tenants who begin their initial tenancy after recording the Master Deed will be provided with a statement, which will also be the first written clause in any lease, that the buildings are being converted to a Condominium and that the tenancy can be terminated upon sixty (60) days notice if the apartment is sold to a buyer who intends to personally occupy it.

The following material is required to be included in this Public Offering Statement by the New Jersey Department of Community Affairs:

"A recent amendment to New Jersey's eviction law expands the rights of Senior Citizens and Disabled Tenants (P.L. 1981, C. 226) in condominium cooperative, and similar conversions and provides protection against rent increases to all other tenants in conversions who have received the three-year eviction notice.

If a tenant has resided in a rental unit for at least two years prior to the recording of the converted property's master deed or transfer of title to a cooperative corporation, and has an annual household income that does not exceed three times the county per capita income (as reported by most current N.J. Department of Labor and Industry Statistics) he or she may apply for protected tenancy. All tenants who meet these requirements in the near future should also apply. Such protection may hold for a period covering a maximum of forty years; protection will also cover a senior citizen's surviving spouse for a period up to forty years if the spouse has used the address as a principal residence for two years ---regardless of the spouse's age.

When a landlord/sponsor intends to convert a rental property to a condominium or cooperative, the local agency designated to administer the Senior Citizen's and Disabled Protected Tenancy Act must be notified of such an intention. (This agency may be in any one of the following: the local rent board, the municipal clerk, the County Office on Aging, or any

other board designated by the local governing body). A list of tenants residing in the building, a stamped-addressed, unsealed, envelope, and a protected tenancy application for each tenant; and the Department of Community Affairs, Bureau of Landlord/Tenant Relations must also be provided to the local agency by the landlord/sponsor. Within ten (10) days, the agency will give written notice to each tenant of the landlord/sponsor's intent and provide the necessary application forms. Upon receipt of this information, the tenant must apply within 60 days \*(1), after which the agency has 30 days to ascertain the applicant's eligibility. It is then the agency's responsibility to notify both the tenant and the landlord/sponsor of the tenant's status.

It is essential that the tenant make application within the 60-day application period in order to satisfy requirements set by the statute. Since recording of these documents may be virtually anytime after a conversion has been registered with the Department of Community Affairs, tenants who expect to reach age 62 after the initial 60-day application deadline are urged to apply as they could become eligible for conditional protected tenancy status. Conditional protected tenancy status, however, can be eliminated by a swift filing of the converted property's Master Deed, or recording of transfer of title to a cooperative corporation.

Increases in tenants rents are regulated by this Act. In a municipality with rent control, the Act limits rent increases for senior citizen or disabled protected tenants. The Act also protects all other tenants, regardless of whether they are 62 or disabled, if they have received a three-year eviction notice because their building is being converted. The municipality may not permit any higher rental increases in a converted building than in other rent controlled buildings which are not converted. Increased costs due solely to the conversion that do not add services or amenities may not be used as a basis for an increase under fair return or hardship provisions.

In a municipality without rent control, a court will protect senior citizens or disabled protected tenants from excessive rent increases. The court will also protect all other tenants in a building which is being converted irrespective of age, income, or receipt of three-year eviction notice from excessive rent increases by requiring landlords to prove to the court that the increase is reasonable. Costs which are solely the result of the conversion and which do not add services or amenities not previously provided can not be used to justify a rent increase.

If the dwelling unit in which a tenant resides ceases to be his/her principal residence, or if the tenant's household income exceeds the statutory limit of three times the county per capita income or if the tenant purchases the dwelling unit he or she occupies, the protected tenancy shall be terminated \*(2).

**MUNICIPAL HEARING PROCESS** - any tenant or sponsor who feels aggrieved by the determination of eligibility by the administrative agency may appeal the determination of that administrative agency to a formal review agency appointed by the municipality.

The municipality may set a fee in advance to cover the expenses of such a hearing process.

Appeals or challenges must be made within 10 days of the notification of eligibility status. The municipality must schedule a hearing within 10 days of the request and under its decision within 10 days of the hearing. Any person having an interest in the outcome of the hearing shall be given a reasonable notice of the hearing, a change to be heard and a notification of the final decision of the hearing.

Protected tenancy can be granted to senior citizen and disabled tenants in buildings registered by the Department of Community Affairs prior to the effective date of this Act of July 27, 1981 in certain cases through court action. Landlord/sponsors will serve a summary of the provisions of this Act on tenants in buildings registered prior to July 27, 1981. If a tenant would otherwise qualify in every respect for protected tenancy then the court may grant such a tenant protected status. The court will grant such protection whenever the protected status would not violate concepts of fundamental fairness or due process. The court will give particular consideration to whether the unit was sold on or before July 27, 1981 to a bonafide individual purchaser who intended to personally occupy the unit.

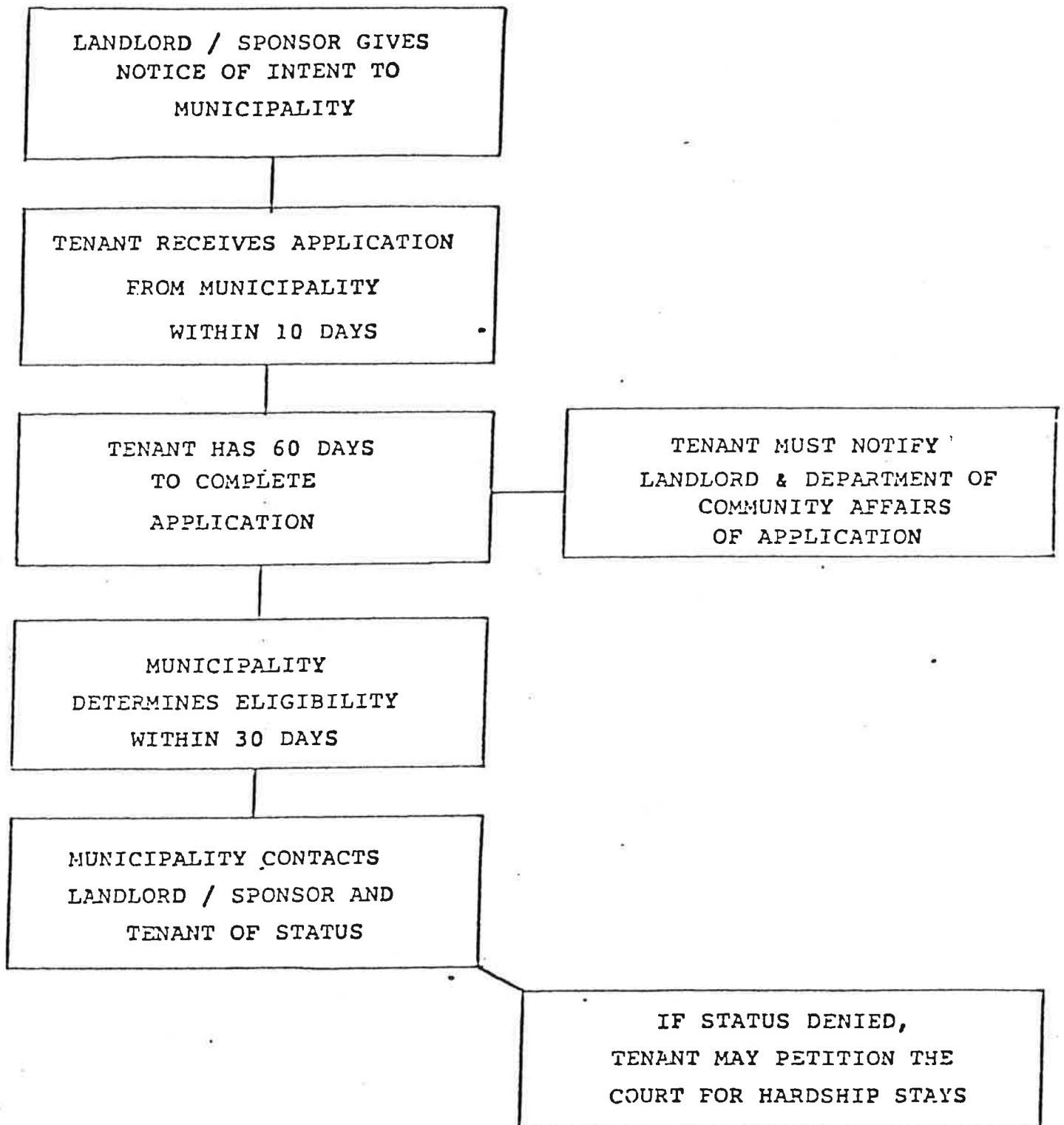
If the court denies protective status and comparable housing is not available to a tenant who has requested it in writing during the first 18 months of the three-year period granted to all tenants, the court shall order additional hardship stays. Such stays shall be granted up to a maximum period of five years unless comparable housing is provided. The alternative (buy-out) provision prohibiting additional hardship stays if five months free rent is paid is not applicable in this situation.

\* (1) TENANT NOTIFICATION REQUIREMENT: Any tenant applying for protected

status has the responsibility to fill out the notification form included in this package and send it to the landlord/sponsor and the Bureau of Landlord/Tenant Relations. The purpose of this is to assume that all tenants who applied have their applications acted on before the Department of Community Affairs register the conversion. Please fill out, sign, cut into two and follow the instructions.

\* (2) The tenant will be disqualified if both his income for the latest year and his average income for the last three years exceed three times the county per capita income. For example: The county per capita income is \$10,000, so the income ceiling is \$30,000. The tenant loses protection only if his income for the latest year is over \$30,000 and his/her average income for the last three years is over \$30,000."

# PROCEDURES FOR PROTECTED TENANCY



ARTICLES OF INCORPORATION  
FOR  
THE MANOR TWO CONDOMINIUM ASSOCIATION, INC.

These Articles of Incorporation are to certify, by the undersigned, that they have associated themselves for the purpose of forming a corporation not for profit under and in accordance with the provisions of R.S. 15: 1-1 et. seq. of the State of New Jersey entitled, "The Corporation and Association Not for Profit Act", and the amendments thereof and supplements thereto, and to that end we do by these Articles of Incorporation, set forth:

ARTICLE I

The name of the corporation shall be THE MANOR TWO CONDOMINIUM ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

The location of the principal office of the Association is at 1280 Route 46 Parsippany, New Jersey.

ARTICLE III

The name and post office address of the initial Resident Agent of said corporation is: Alan D. Goldstein, Esq.

27 Sunset Strip

Succasunna, New Jersey 07876

Prepared by: ALAN D. GOLDSTEIN  
Attorney at Law of New Jersey

#### ARTICLE IV

The purposes for which the corporation is formed are as follows:

The provision of an entity to operate, manage, and maintain The Manor Two, a Condominium comprised of 160 units and the common elements thereof, pursuant to the provisions of the New Jersey Condominium Act N.J.S. 46:8B-1 et. seq. The buildings known as The Manor Two, a Condominium, are situated upon property located at North Beverwyck Road, Township of Parsippany-Troy Hills, and designated as Block 497, Lots 1.01, 1.02, 1.04, 1.05, 1.06 and Block 594, Lot 16, Block 519, Lot 1, Block 515, Lots 1 and 2, on the Tax Map and described in the Master Deed, recorded or to be recorded in the Office of the Clerk of Morris County.

The Association will undertake the performance of the duties and acts incident to the administration of said The Manor Two, a Condominium, in accordance with the terms, provisions and authorizations contained in these Articles of Incorporation and those which may be contained in the Master Deed, and as those may be amended from time to time.

The Association shall be conducted as a non-profit organization for the benefit of its members.

#### ARTICLE V

The powers of the Association shall include and be governed by the following provisions:

1. The Association shall have and exercise all of the common-law and statutory powers of a Corporation Not For Profit (R.S. 15:1-4), the law under which this corporation is chartered, as well as those not in conflict with the terms of these Articles.

2. The Association shall have all the powers reasonably necessary to implement and effectuate the purpose of the Association, including but not limited to the following:

a. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Master Deed, as same are applicable to the property described therein, and as that certain Master Deed may be amended from time to time as therein provided, said Master Deed being incorporated herein by reference as if set forth at length;

b. To fix, levy, collect and enforce payment by any lawful means of all charges or assessments pursuant to the terms of said Master Deed and the By-laws of the Association to be adopted hereafter; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association;

c. To acquire by gift, purchase or otherwise and to own, hold, improve, build upon, operate, maintain, convey, sell, lease, rent, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

d. To borrow money, mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

e. To do all and everything necessary, suitable, convenient or proper for the accomplishment of any of the above purposes or for the attainment of any one or more of the objects herein enumerated or incidental to the powers herein named, it being specifically provided that the enumerated powers and objects shall be by way of explanation and not by limitation and

the corporation shall have the right and power to do any and all things for the benefit of its members as may from time to time appear expedient or desirable to the Trustees of the Association or its members, with all of the powers now or hereafter conferred by the laws of the State of New Jersey upon corporations organized under the act hereinabove referred to and specifically conferred upon administrators or Boards of administration or other forms of administration of Condominiums.

#### ARTICLE VI

1. The members of the Association shall be the record owners of the Condominium Units in The Manor Two, a Condominium. Each such person must qualify in accordance with the By-laws to be so considered. No other persons or entities, including, but not limited to, those who hold an interest merely as security for the performance of an obligation, shall be entitled to membership.

2. The membership of each Unit Owner shall automatically terminate when he ceases to be a Unit Owner and upon the conveyance, transfer or other disposition of a Unit Owner's interest in the condominium, said Unit Owner's membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interest.

3. The aggregate number of votes for all Unit Owners shall be one hundred (100) and shall be divided among the Unit Owners in accordance with the percentage interests of Common Elements owned.

4. The subscribers to these Articles of Incorporation shall be deemed members of this Association and shall each have one (1) vote on all matters on which membership shall be entitled to vote until the first Board of Trustees has been elected and organized.



ARTICLE VII

A Board of Trustees shall manage the affairs of the Association. The Board shall consist of the number of Trustees determined by the By-laws. Initially, the Board of Trustees will be composed of three (3) persons who need not be members of the Association. The names and addresses of the members of the Board of Trustees who shall hold office until their successors are elected are as follows:

Name:	Address:
1. Gerald J. Vuolo	120 Flintlock Rd, Morris Plains, N.J.
2. Richard Vuolo	289 Mt. Hope Ave., #A-20, Dover, N.J.
3. Robert Vuolo	7 Penwood Dr., Morris Plains, N.J.
4. Patricia Farmer	P.O. Box 52, Succasunna, N.J.
5. Kathleen Richards	110 Water St., Hackettstown, N.J.

ARTICLE VIII

The corporation shall have perpetual existence.

ARTICLE IX

Amendment of these Articles shall require the consent of 75% of the total voting interests.

WITNESS:

\_\_\_\_\_

By: \_\_\_\_\_  
Gerald J. Vuolo

\_\_\_\_\_

By: \_\_\_\_\_  
Richard Vuolo

\_\_\_\_\_

By: \_\_\_\_\_  
Robert Vuolo

WITNESS:

\_\_\_\_\_

By: \_\_\_\_\_

Patricia Farmer

\_\_\_\_\_

By: \_\_\_\_\_

Kathleen Richards

STATE OF NEW JERSEY )  
                                  ) SS:  
COUNTY OF MORRIS

BE IT REMEMBERED, that on this \_\_\_\_\_ day of \_\_\_\_\_, 1983, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared GERALD J. VUOLO, RICHARD VUOLO, ROBERT VUOLO, PATRICIA FARMER and KATHLEEN RICHARDS, who, I am satisfied, are the persons named in and who executed the within instrument and thereupon they acknowledged that they signed, sealed and delivered the same as their act and deed, for the uses and purposes therein expressed.

\_\_\_\_\_  
Notary Public of the State of New Jersey

BY LAWS  
OF  
THE MANOR TWO CONDOMINIUM ASSOCIATION, INC.

ARTICLE I  
PURPOSE, DEFINITIONS, COMPLIANCE OFFICE

SECTION 1: PURPOSE

The Manor Two Condominium Association, Inc. (the "Association") has been organized for the purpose of administering, managing, maintaining, repairing, and operating the 160 units and the common elements of The Manor Two, a Condominium, pursuant to the provisions of P.L. 1969, Ch. 257, R.S. 46:8B-1 et. seq. of the Laws of the State of New Jersey (hereinafter referred to as the "Condominium Act" or the "Act")

SECTION 2: DEFINITIONS

All definitions set forth in the Master Deed creating the Condominium are incorporated herein by reference, and, unless the context clearly indicates otherwise, all definitions set forth in R.S. 46:8B-3 are also incorporated herein by reference.

SECTION 3: COMPLIANCE

Each present and future owner or any occupant, tenant, guest, licensee, agent, employee and any other person who uses the "Property" (as used herein shall include the land, the buildings and all other improvements thereon

Exhibit B

including the Apartment Units and the Common Elements, all as set forth in the Master Deed) shall comply with the By-laws of the Association, rules and regulations adopted pursuant to the By-laws, and with the conditions and restrictions set forth in the Master Deed and the Deed to each Unit.

#### SECTION 5: OFFICE

The initial principal office of the Association shall be located at 1280 Route 46, Parsippany, New Jersey, but thereafter, may be located at such other suitable place as shall be designated by the Board of Trustees of the Association, (hereinafter referred to as the "Board").

### ARTICLE II

#### MEMBERS (UNIT OWNERS)

#### SECTION 1: MEMBERSHIP INTEREST:

Every person, firm, association, corporation or other legal entity who is a record owner or co-owner of the fee simple title to any Unit ("Unit Owner") shall be a member of the Condominium Association. Each Unit Owner's membership interest shall be in accordance with his respective percentage interest of ownership interest in the Common Elements of the Property.

#### SECTION 2: SUCCESSION

The membership of each Unit Owner shall automatically terminate when he ceases to be a Unit Owner and upon the conveyance, transfer or other disposition of a Unit Owner's ownership interest in the Property, said Unit Owner's membership in the Association shall automatically be transferred to

the new Unit Owner succeeding to the ownership interest. Any person acquiring ownership of a Unit shall furnish notice thereof, within 10 days after acquisition, to the Board Secretary and Managing Agent, if any.

### SECTION 3: DESIGNATION OF VOTING MEMBER

Each purchaser of a Unit, if one person, establishes his right to vote by the recorded title to the Unit. If a Unit is owned by more than one person, partnership, trust, or corporation, then the person entitled to cast the vote for the Unit Owner shall be designated by a certificate duly executed by the Unit Owner, and filed with the Secretary of the Association. The designated person in these certificates who is entitled to cast the vote for a Unit shall be known as the "voting member". Such certificate is valid until revoked by a change in ownership or superseded by a subsequent certificate. In the event that such a certificate is not filed, then either co-owner of a Unit or any party representing itself as an authorized representative of a partnership, trust, corporation or other similar entity may cast the vote on behalf of the Unit Owner provided that said vote is not challenged by any other person purporting to be a representative of the same Unit Owner.

### SECTION 4: SUSPENSION OF RIGHTS

The membership rights of any owner may be suspended for any period during which any assessment(s) against the Unit Owner's property remains unpaid, whether or not that Unit Owner is personally obligated to pay such assessment(s); but upon payment of such assessment(s) and any interest which may accrue thereon, the Unit Owner's membership rights shall be immediately and automatically restored. Further, if any Unit Owner fails to comply with

any rules and regulations governing the use of Common Elements or the conduct of any persons are not in accordance with such rules and regulations as may be adopted, then the Association may suspend any such member at the discretion of the governing board for a period not to exceed 30 days for any single violation.

#### SECTION 5: MEMBERSHIP LIST

A complete list of members of the Association, the owner's Unit number, and percentage of ownership in the Common Elements shall be kept by the Secretary at the principal office of the Association. The list shall be kept up to date and open to inspection by all members during regular business days.

#### SECTION 6: FIRST MEETING

The "First Meeting" of the Unit Owners shall be held on call by the Board of Trustees not more than 60 days after the sale and closing of title of Units representing 25% of all the votes entitled to be cast at such meeting.

#### SECTION 7: ANNUAL MEETING

Subsequent to the aforesaid First Meeting, there shall be a regular annual meeting of the Unit Owners held each year during the same month of each succeeding year after the first annual meeting.

#### SECTION 8: SPECIAL MEETINGS

Special meetings of the Association may be called by the President, a majority (50% or more) of the Board, or upon receipt by the Secretary of a petition signed by thirty percent (30%) or more of the Unit Owners for the purpose of considering matters properly before the meeting.

#### SECTION 9: LOCATION OF MEETING

All annual and special meetings of the Association shall be held at the principal office of the Association or at such other suitable and convenient place that may be chosen by the Board and stated in the notices of such meetings.

#### SECTION 10: NOTICES

The Secretary, President or Vice President shall give notice of all meetings to the Unit Owners in writing. Said notice shall state the time, place, and purpose of the meeting. The notice may be delivered by hand to the members, left at their Unit in their absence or mailed. Said notice shall be given not less than ten (10) days nor more than thirty (30) days before the date of such meeting. Attendance by a Unit Owner at a meeting who has not been properly noticed and who does not protest prior to the conclusion of the meeting, shall constitute a waiver of the notice of meeting to him.

#### SECTION 11: QUORUM

Except as may be otherwise provided in these By-laws, the presence in person or by proxy of one third (33 1/3%) or more ownership interest in the Common Elements shall constitute a quorum at any annual or special meeting of members. In the event a quorum is not attained, the members present may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called.

#### SECTION 12: VOTING:

The acts approved by a majority of votes cast by Unit Owners present at a meeting at which a quorum is present shall constitute the acts of the members,

and shall be binding upon all Unit Owners for all purposes, except wherein the Master Deed or these By-laws or the provisions of New Jersey law, a higher percentage rate of voting members is required. The aggregate number of votes for all Unit Owners shall be one hundred (100) and shall be divided among the respective Unit Owners in accordance with their respective percentages of ownership interest in the Common Elements.

#### SECTION 13: RULES OF THE MEETING

The Board may adopt reasonable rules for the conduct of all meetings of the Board and Unit Owners.

#### SECTION 14: VOTING RIGHTS AND GOOD STANDING:

The voting members of the Association shall be entitled to vote so long as such member is deemed "in good standing". As used in these By-laws, "in good standing" shall mean that said member has fully paid all assessments and charges levied against his Unit and himself at least five (5) days prior to the meeting, and has not been declared by the Board, at least ten (10) days prior to the meeting, to be in breach or default or in violation of any provision of the By-laws, Master Deed, or Rules and Regulations or, if so, has cured the same during said 10 day period.

### ARTICLE III

#### BOARD OF TRUSTEES

#### SECTION 1: GOVERNING BODY:

The Board of Trustees of the Association (the "Board") shall constitute the governing Board provided for in the Condominium Act and all rights,



titles, powers, privileges and obligations vested in or imposed upon the governing Board in said Act or in the Master Deed may be performed by the Association by the duly elected members of the Board and their successors in office.

## SECTION 2: NUMBER AND ELECTION OF BOARD OF TRUSTEES

A. Until the First Meeting of the membership all three Trustees and their terms of office shall be designated by Norbek Realty, a partnership, ("Sponsor"). Said Trustees need not be owners of Units in the Condominium.

B. Thereafter, the Board shall consist of three (3) members, except as otherwise provided herein. Trustees ordinarily shall be elected at the regular annual meeting of the Association members by the vote of the Unit Owners, except that the three Trustees listed in the Articles of Incorporation of the Association (hereinafter called "Members of the First Board") shall be appointed by Sponsor and shall serve at the pleasure of Sponsor without need for reelection until 75% of the Units or interests shall have been conveyed as required by the Planned Real Estate Development Full Disclosure Act, at which time said positions shall be deemed vacant for the purpose of electing new Trustees, except that one such Trustee shall, at Sponsor's option, continue in office so long as Sponsor owns one Unit in the regular course of business.

At such time as Sponsor shall have conveyed 25% of the Ownership interest in the Common Elements, of the Units or interests, the Unit Owners shall be entitled, within 60 days thereafter, to elect one additional Trustee to the Board of Trustees, or at least 25% of the Board if there are more than three Trustees then serving; when 50% of the ownership interests have been conveyed, said Unit Owners shall be entitled to elect a second Trustee, or at least 40%

of the Board, within 60 days thereafter; and when 75% of the ownership interests shall have been conveyed but not more than 3 years after the filing of the Master Deed, said owners shall be entitled to elect the entire Board of Trustees within 60 days thereafter, provided, however, that Sponsor may retain one member on the Board of Trustees as aforesaid.

Except as above provided, all Trustees shall be elected at the regular annual meeting of the Association members by the vote of the Unit Owners. Those candidates for election receiving the greatest number of votes cast either in person or by proxy at the meeting shall be elected.

#### SECTION 3: TERMS OF OFFICE

Every Trustee shall hold office for the term of two (2) years and may succeed themselves in office. Three (3) Trustees shall be elected in one year and two Trustees in the succeeding year. A position vacated by a sponsor appointed Trustee shall be for a term of one (1) year or two (2) years as required to provide for a staggered Board.

Sponsor may surrender control of the Board of Trustees of the Association prior to the time specified, provided the Unit Owners agree by a majority of vote to assume control.

#### SECTION 4: COMPENSATION

Trustees serve without compensation from the Association unless such compensation is approved by Resolution of the Association. However, Board members are entitled to reimbursement for all expenses reasonably incurred and approved by the Board in the discharge of their duties.

#### SECTION 5: VACANCIES

A vote of majority of the remaining Trustees at a special meeting duly

called, may fill the office of any Trustee that has become vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise. The person so elected shall serve for the unexpired term in respect to which the vacancy occurred. Provided, however, that any Trustee appointed by a Sponsor, which Trustee position becomes vacant, may be so filled by a person appointed by the Sponsor. Sponsor shall have the right to fill any Trustee vacancy position elected or appointed by Sponsor. Unit Owners shall have the right to fill any Trustee vacancy elected by Unit Owners.

#### SECTION 6: REMOVAL

One or more members of the Board may be removed, with or without cause by a two-thirds (2/3) vote of the Association members at any meeting duly called for such purpose.

#### SECTION 7: ORGANIZATIONAL MEETING

The first organization meeting of each newly elected Board shall be held immediately following the adjournment of the first annual meeting of the Unit Owners, or ten days thereafter at such time and place fixed by the Board members.

#### SECTION 8: REGULAR MEETINGS

Regular meetings of the Board of Trustees may be held at such time and place as shall be determined by a majority of the members of the Board, but at least four such meetings shall be held in each calendar year. Notice of regular meetings of the Board shall be given to each Trustee personally, by telegram, telephone, or mail, at least five days before the meeting date. The notice shall state the date, time and place of such meeting and the purpose.

#### SECTION 9: SPECIAL MEETINGS

Upon three days notice to each Trustee, the President of the Board may call a special meeting. Special meetings may also be called upon written request of any two Trustees.

#### SECTION 10: WAIVER OF NOTICE

Any member of the Board may waive notice of any meeting of the Board. Attendance by a member at any meeting of the Board shall constitute a waiver of notice. If the Trustees are all present at any meeting of the Board, no notice shall be required and any business may be transacted without further notice.

#### SECTION 11: QUORUM

At all duly convened meetings of the Board of Trustees, a majority of members of the Board shall constitute a quorum for the transaction of business, except as otherwise provided in the Master Deed, these By-laws, or by law.

#### SECTION 12: QUALIFICATION

Except for members of the First Board, each Trustee shall be a Unit Owner (or, if a Unit Owner is a Trustee of a Trust, then a beneficiary of such Trust may be a Board Trustee, or if a Unit Owner is a partnership, then a general partner of such Unit Owner may be a Trustee or if a Unit Owner is a corporation, then an officer of such corporation or a duly authorized corporate agent may be a Trustee). If the Trustee shall cease to meet such qualifications during his term, his term shall thereupon cease and his place on the Board shall be deemed vacant.

#### SECTION 13: RATIFICATION OF MEETING BY APPROVAL OF MINUTES

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

#### SECTION 14: POWERS AND DUTIES

The Board shall have and exercise all powers and undertake to perform all duties necessary for the proper conduct and administration of the affairs of the Association and the operation and maintenance of The Manor Two, a Condominium, the Property and Common Elements, and may do or cause to be done all such other acts and things as are not by law, the Master Deed, these By-laws or otherwise required to be done by the members of the Association or Unit Owners, which powers and duties shall include, but not be limited to the following:

- (a) To elect and remove the officers of the Association as herein provided;
- (b) To administer the affairs of the Association and the property;
- (c) To engage the services of an agent (hereinafter sometimes called the Managing Agent) to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Unit Owners, upon

such terms and for such compensation and with such authority as the Board may approve; provided, however, that the First Board, appointed as provided herein, may ratify and approve a management agreement between Sponsor, on behalf of the Association, and a management company, which may be a corporation related to the Sponsor or Sponsor's predecessor in interest to the Property, to act as managing agent for the property for a term commencing on the date the Master Deed is recorded and ending one year thereafter, at an annual rate of \$15,000.00, which ratification and approval shall not be subject to the provisions of Article V Section 10;

- (d) To employ any person, firm or corporation to repair, maintain and renovate all property maintained or operated by the Association; to seed, sod, plant, transplant, prune, fertilize, water, cut, destroy, pull plants up or out, spray substances, put pesticides or other chemical or biological agents in, under or above the water or grounds, grass, trees, streams, waterways, including the right to dam or alter the flow of any waterways on condominium lands; to build, erect, repair, maintain and renovate facilities owned by it, roads, parking areas, walkways or paths; lay pipes and culverts; bury utilities; to put up lights or poles; erect signs for traffic and safety controls of various sorts;
- (e) To employ professionals and obtain advice from persons, firms or corporations such as, but not limited to engineers, architects, planners, lawyers, and accountants;
- (f) To employ, pay, supervise and discharge the personnel necessary to be employed for the maintenance and operation of the property, including

the Common Elements and to provide such personnel with the equipment and materials necessary in order to properly maintain and operate the Property. The compensation of such personnel shall be determined by the Board and shall be considered an operating expense of the Association.

- (g) To adopt rules and regulations, with written notice thereof to all Unit Owners, governing the details of the administration, management, operation and use of the property and the Common Elements, and to amend such rules and regulations from time to time;
- (h) To provide or contract for water and sewer, electricity, gas or other forms of utilities, cable or master antenna television, snow plowing or removal, and exterior painting, building, repairing, renovating and remodeling;
- (i) To provide for the operation, care, upkeep, maintenance, repair, replacement and improvement of the Common Elements and payments therefor, and to approve payment vouchers or to delegate such approval to the officers of the Association, the manager or managing agent. To appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board.
- (j) To call special meetings of members whenever it deems necessary and it shall be required to call a special meeting of the membership, at any time upon written request to the owners entitled to cast thirty percent (30%) of all of the votes eligible to be cast, except as otherwise provided herein;
- (k) To provide, equip, maintain, operate and charge admission fees to provide such recreation or entertainment as the Board may determine

in any location or in any structure within the Condominium, or upon any land or in any structure which the Condominium Association may hereafter obtain title or of which the Condominium Association now or hereafter may have possession or custody and control.

- (l) To change said fiscal year from time to time as the Board deems advisable.
- (m) To estimate the amount of, prepare, adopt and distribute the annual budget and to provide the manner of assessing, levying on and collecting from the Unit Owners their respective shares of the Common Expenses, as hereinafter provided.
- (n) To keep detailed, accurate records of the receipts and expenditures affecting the use and operation of the property.
- (o) To borrow and repay monies, give notes, mortgages or other security upon such terms as it deems necessary; exercise rights, invest and reinvest monies; sue and be sued; collect interest, dividends, capital gains and pay taxes;
- (p) To make and enter into contracts and enter into leases or concessions and pass good and marketable title without the necessity of any third party overseeing the application of funds; provided, that the power to borrow money on a real estate mortgage or pass title to the real estate or acquire real estate shall be exercised only upon the consent of 75% of the total membership votes entitled to be cast;
- (q) To bid and purchase for and on behalf of the Association, any Unit or interest therein, at any sale pursuant to a mortgage foreclosure or a foreclosure of the lien for Common Expenses under the Act, or on order or direction of any Court or any other involuntary sale, but



only upon the consent or approval of Unit Owner's owning not less than 75% of the total ownership of the Common Elements, and provided that such consent shall set forth the maximum price that the Board may bid and pay for such Unit or interest therein.

- (r) To make and execute any and all proper affidavits for various purposes including, but not limited to, title to real estate, compromising any action without leave of Court, and all other powers contained herein and those necessary and incidental thereto.
- (s) To act in a representative capacity in relation to matters involving the Common Elements or more than one Unit, on behalf of the Unit Owners, as their interest may appear;
- (t) To enforce obligations of the members to do anything and everything necessary and proper for the sound management of the Condominium including the right to send notice to the offending party demanding certain acts to be undertaken, restoring the Condominium's property to its original position and charging the breaching party with the entire cost or any part thereof, and levying fines against members for violations of any of the rules and regulations. Such fines may be levied for not more than \$10.00 for any one violation, but each day a violation continues after notice, it shall be considered a separate violation. Collection of a fine may be enforced against the Unit Owner involved as if the fine were a Common Expense owed by the particular owner;
- (u) To bring such lawsuits to enforce the terms, conditions and restrictions contained in the Act, Master Deed, the By-Laws, and the rules and regulations governing the Condominium and its members;

- (v) To cause to be kept a complete record of all of its acts and corporate affairs and to present a report thereof to its members at the annual meeting or at any special meeting when so requested in writing by members entitled to cast at least thirty (30%) percent of the total votes eligible to be cast;
- (w) To allocate common surplus or make repairs, additions and improvements to restoration of the Common Elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings;
- (x) To manage the fiscal affairs of the Condominium Association as herein provided;
- (y) To maintain adequate fidelity bonds for all officers and employees of the Association handling or responsible for funds of the Association and to pay the premiums therefor from the Association as a common expense;
- (z) To open bank accounts on behalf of the Association and designate such signatories as may be required, pursuant to Article V, Section 1;
- (aa) To enter or cause to be entered any Unit when deemed necessary for or in connection with the operation, maintenance, repair, renewal, or protection of any Common Elements of any Units or in emergencies, provided that such entry and work shall be done with as little inconvenience as possible to the owners and occupants of such Units. Each Unit Owner shall be deemed to have expressed the grant of such right of entry by accepting and recording the deed to his Unit. Prior notice of entry shall be given during reasonable hours, except in the case of an emergency.
- (bb) The Manor Two Condominium Association, Inc. shall place and maintain the following insurance which will name as insureds the

The Manor Two Condominium Association, Inc.; Norbek Realty, a partnership (Sponsor), and the Management Company. The insurance program will include, but will not be limited to, the following coverages. All policies will require a thirty (30) day notice of cancellation or change.

1. Property Insurance:

The real and personal property to be insured will be all property owned and/or maintained by the Condominium Association including but not limited to the "Common Elements".

The "insured real property" will include:

- A. Equipment, fixtures and machinery constituting a permanent part of the building or structure;
- B. Personal property used for maintenance or service;
- C. Materials and supplies for use in construction, alteration or repair;
- D. Outdoor fixtures, and
- E. Fixtures, improvements and alterations comprising a part of the buildings and contained within Units that are owned by a name insured or Unit Owner.

The insured fixtures, improvements and alterations owned by a named insured or owner will be the property defined by paragraphs 2 (b)(ii), (iii), and (iv), of "Definitions" of the Master Deed. The property shall also include refrigerators, dishwashers, clothes washers and dryers, air conditioners, bathroom fixtures, cooking ranges, and ovens.

All real and personal property is to be insured for an agreed amount of replacement cost without deduction for depreciation.

The property insurance deductible will be \$1,000.00 each occurrence, subject to the modification of the Board of Trustees after their review of insurance costs at various deductible levels.

The insured replacement cost amounts are to be established by the Board of Trustees based on a replacement cost appraisal by a professional appraiser designated "Member, Appraisal Institute" by the American Institute of Real Estate Appraisers.

The replacement cost amounts are to be reviewed annually by the Board of Trustees and at the discretion of the Board, subject to reappraisal every third year.

The appraisal will establish separate amounts for the real property and the personal property of the named insureds and the insured property of Unit Owners.

All property to be insured against All Risks of direct physical loss subject to the provisions of the standard condominium All Risks coverage forms.

Insurance quotations will be considered by the Board of Trustees for earthquake, flood, the exposures insured by boiler and machinery and crime coverages and for the loss of rents from rented or unsold Units.

The Association will be designated as Insurance Trustee for the Management Company, Sponsor and all of the Unit Owners collectively or individually. An insured Loss will be adjusted with, and made payable to, said Insurance Trustee for the benefit of the named insureds, mortgagees, and all such Unit Owners as their respective interests may appear.

Subject to the above insurance trustee provisions, the standard mortgagee clause will apply for the mortgagee of a Unit.

If, at the time of loss, there is other insurance in the name of a Unit Owner covering the same property insured by the Association, the insurance provided by the Association shall be primary and not contributing with such other insurance.

The property insurance policy shall not be prejudiced (a) by any act or neglect of any occupants or owners of the building when such act or neglect is not within the control of the Insured (or Unit Owners collectively) or (b) by failure of the insured (or Unit Owners collectively) to comply with any warranty or condition with regard to any portion of the premise over which the insured (or Unit Owners collectively) have no control.

2. Comprehensive General Liability:

The Comprehensive General Liability coverage will insure in addition to the named insured, each individual Unit Owner of the insured Condominium but only with respect to his liability arising out of the ownership, maintenance or repair of that portion of the premises which is not solely owned by the Unit Owner.

The definition of named insured for the liability insurance will include for an incorporated entity any executive officer, member of the Board of Trustees, Director, or Stockholder while acting within the scope of his duties as such.

Insured exposures will include premises, operations, operations of independent contractors and products - completed operations liability under the comprehensive general liability form.

The broad form comprehensive general liability endorsement will include, but not be limited to, contractual liability, personal and advertising injury, premises medical payments, incidental medical malpractice and host liquor law liability.

The Board of Trustees will establish and review annually the limits of liability to be insured. Until the First Meeting of the Board, the insured limits will be:

Bodily Injury Liability:

Each Occurrence	\$1,000,000
Products Liability Aggregate	\$1,000,000

Property Damage Liability:

Each Occurrence	\$ 500,000
Aggregate Limits	\$ 500,000

3. Catastrophe Excess (Umbrella) Liability:

Catastrophe Excess (Umbrella) Liability will be insured for the limits of liability determined by the Board of Trustees. The self-insured retention will be \$10,000.

Until the "First Board meeting," the insured limits will be \$1,000,000.

4. Directors and Officers Liability:

Directors and Officers Liability will be insured for limits of \$500,000 for the Condominium Association, Trustees, Sponsor and Management Company.

5. Workers Compensation and Employers Liability:

Workers Compensation and Employers Liability to be insured for the State of New Jersey.

6. Automobile Insurance:

Comprehensive Automobile Liability will be insured for the ownership, maintenance or use of any automobile.

The Board of Trustees will establish and review annually the limits of liability to be insured. Until the First Meeting of the Board, the insured limits will be:

Bodily Injury and Property Damage Liability:

Each Occurrence	\$1,000,000
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For Passenger Automobiles, Personal Injury Protection (No Fault) New Jersey Option 5 and \$10,000 Medical Payments will be insured.

Automobile Physical Damage will be insured for vehicles less than six years old for \$100 deductible comprehensive and \$250 deductible collision.

It is understood and agreed that a Unit Owner upon acquisition of a Unit waives all rights of recovery against:

- A. The Association, Sponsor and Management Company and their employees, servants and agents, and
- B. All other Unit Owners (as individuals or as a group), their respective families, guests, employees, servants and agents

with respect to loss or damage to personal property and improvements and alterations to a Unit.

It is further understood and agreed that the Condominium Association, Sponsor and Management Company waive their rights of subrogation against any Unit Owner with respect to loss or damage to real and personal property.

#### ARTICLE IV

##### SECTION 1: EXECUTIVE OFFICERS

The principal officers of the Association shall be a President, Vice President, Secretary, and Treasurer. There may be such additional officers as the Board of Trustees sees fit to elect.

##### SECTION 2: ELECTION AND TERM OF OFFICE

The officers of the Association shall be elected annually by the Board of Trustees at the organizational meeting of each new Board and shall hold office until their successors are elected or appointed by the Board and qualify.

##### SECTION 3: REMOVAL OF OFFICERS

Upon an affirmative vote of three-fifths majority of the members of the Board of Trustees, any officer may be removed, either with or without cause.

##### SECTION 4: VACANCIES

Vacancies in any office shall be filled by the Board of Trustees by a majority vote of the members thereof at a special meeting of said Board. Any



officer so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer being succeeded.

#### SECTION 5: THE PRESIDENT

The President shall be the Chief Executive Officer of the Association and shall preside at all meetings of the Unit Owners and of the Board of Trustees. He shall have the general powers and duties usually vested in the office of President of an Association, including but not limited to, the power to appoint committees from among the members from time to time as he may deem necessary. He shall execute such deeds, contracts and other instruments in the name and on the behalf of the Association, except when said signing and execution shall be delegated by the Board of Trustees to another officer or agent of the Association. The President shall be a Trustee of the Association.

#### SECTION 6: THE VICE PRESIDENT

The Vice President shall take the place of the President when the President is unable to attend a meeting, unable to act, or resigns. The Vice President shall perform such duties as the President may from time to time delegate to him or the Board of Trustees may impose on him.

#### SECTION 7: THE SECRETARY

The Secretary shall attend all meetings of the Board of Trustees and of the Unit members. He shall keep the minutes of all meetings and proceedings including all votes and resolutions; he shall direct and perform all duties incident to the office of the Secretary, including the sending of notices of meetings to the members, the Board, any appointed committees, and any other

duties as the President or Board of Trustees may so direct. The Secretary shall have charge of the minutes book and such other books and papers as the Board shall direct.

#### SECTION 8: THE TREASURER

The Treasurer shall have the responsibility for the Association's funds and securities and shall keep accurate accounts of receipts and disbursements in the Association's books; and shall deposit all monies, checks, and other valuable effects in the name and credit of the Association in such depositories as may from time to time be designated by the Board of Trustees. He shall disburse the funds of the Association as may be directed by the President or by the Board, making proper vouchers for such disbursements and shall render to the President and the Board at the regular meetings or whenever required by either of them an account of his transactions as Treasurer or of the financial condition of the Association.

#### SECTION 9: COMPENSATION

The officers shall receive no compensation except that they shall be entitled to reimbursement for all reasonable expenses incurred in the discharge of their duties.

### ARTICLE V

#### FISCAL AFFAIRS AND ASSESSMENTS

#### SECTION 1: BANK ACCOUNT

The depository of the Association shall be such insured bank as shall be designated by the Board for that purpose, and moneys of the Association shall

be deposited therein. Money shall be withdrawn therefrom only upon check or order signed by the President and countersigned by the Treasurer or any two (2) other persons as shall be designated by the Board for that purpose.

Provisions of a Management Agreement may include, however, authority for the Managing Agent to sign checks on behalf of the Association in satisfaction of the Association's obligations.

## SECTION 2: ANNUAL BUDGET

The Board shall cause to be prepared and shall adopt and distribute to all Unit Owners a detailed estimated proposed annual budget for each fiscal year of the Association. Such budget shall set forth with particularity all anticipated common expenses by category as well as all anticipated assessments, other income and cash requirements for the year, including, but not limited to, salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacement, landscaping, insurance, fuel, power and all other common expenses. Such budget shall also set forth each Unit Owner's proposed common expenses assessment. To the extent that the aggregate assessments and other cash income collected from the Unit Owners during the preceding year are more or less than the expenditures for such preceding year, the surplus or deficit as the case may be shall be taken into account in the budget. The annual budget shall also take into account the estimated net available cash income for the year from the lease, operation or use of the Common Elements. The annual budget shall also provide for a reserve for contingencies and a reserve for replacements, in reasonable amounts as determined by the Board. Each Unit Owner shall receive a copy of the proposed annual budget at least 30 days prior to the adoption thereof by the Board.

### SECTION 3: PAYMENT OF ASSESSMENTS

On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly assessment for the common expenses, 1/12th of his proportionate share of the common expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with his respective ownership interest in the Common Elements.

### SECTION 4: ANNUAL ASSESSMENTS NOT MADE OR INSUFFICIENT

If an annual 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 monthly installments on such assessment shall be due upon each installment payment date, until changed by an added assessment. In the event any annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Trustees. A copy of the amended budget shall be furnished to each owner. Nothing herein shall serve to prevent the Board of Trustees from imposing a special assessment or to prohibit or prevent the Board from imposing a lump sum assessment in the case of any immediate need or emergency.

### SECTION 5: NOTICE

Notice of all assessments made shall be sent to each owner in writing, directed to his last known address known to the Board, by ordinary mail. The notice shall be conclusively presumed to have been delivered five (5) days after deposit in the United States mails.

#### SECTION 6: ACCELERATION OF ASSESSMENTS FOR FAILURE TO PAY WHEN DUE

In the event that an owner shall fail to pay his equal monthly installment, which is due on the first day of each month, or any special assessment when due, the Board may accelerate the remaining installments of any assessment upon notice to the owner and to any mortgagee who previously notified the Association in writing of its status, and the then unpaid balance of the assessment(s) shall become due upon the date stated in the notice, which may be not less than five (5) days after delivery of the notice to the owner, or not less than ten (10) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

#### SECTION 7: SUPPLEMENTAL ASSESSMENTS

In the event that during the course of any year, it shall appear to the Board that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses for the remainder of such year, or if there shall be any nonrecurring common expenses or any common expense not set forth in the annual budget as adopted, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of the year, or such nonrecurring common expenses or other common expenses, copies of which supplemental budget shall be furnished to each Unit Owner and thereupon a supplemental assessment shall be made against each Unit Owner for their proportionate share thereof.

#### SECTION 8: RESERVES

The Board shall not be obligated to expend all of the revenues collected in any accounting period and may maintain reasonable reserves for repairs,

replacements, emergencies, contingencies or uncollected accounts. The Board shall specifically designate and identify what portion of the annual assessment to be assessed against the owners, if any, are allocable to reserves. The amount thus assessed shall be collected and kept in an interest bearing and insured savings account, or in U.S. securities, specially designated for each reserve category. Notwithstanding the foregoing, the Board shall be permitted to maintain cash on hand, in a checking or petty cash account, for the necessary discharge of its obligations.

#### SECTION 9: ANNUAL REPORT

Within 90 days after the end of each fiscal year covered by an annual budget, or as soon thereafter as is practicable, but in any event within 120 days after the end of each fiscal year, the Board shall cause to be furnished to each Unit Owner an itemized accounting of the common expenses for the preceding year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net excess or deficit of income over expenditures plus reserves.

#### SECTION 10: EXPENDITURES

Except for the Management Agreement described above, and any other expenditures or contracts specifically authorized by the Master Deed and By-Laws, the Board shall not approve any expenditure in excess of \$50,000 unless required for emergency repair, protection or operation of the Common Elements, nor enter into any contract more than five years duration, without the prior approval of three quarters (75%) vote of the total percentage of ownership of the Common Elements.

#### SECTION 11: INTEREST AND CREATION OF LIEN FOR UNPAID ASSESSMENTS

It shall be the duty of every Unit Owner to pay his proportionate share of the common expenses, as provided in the Master Deed and as assessed in the manner herein provided.

If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof, together with interest thereon at the rate as regularly fixed by the rules of the Board, but not in excess of the maximum percentage then permitted under the laws of the State of New Jersey, shall constitute a lien, as provided in the Act, enforceable by the Board, on the ownership interest of such Unit Owner in the property. However, such lien shall be subordinate to the lien of any prior recorded mortgage held by any existing mortgagee of the property, its successors and assigns, on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses which become due and payable from and after the date on which such mortgage holder either takes possession of the Unit, accepts the conveyance of any interest therein (other than as security), file suit to foreclose its mortgage and causes a receiver to be appointed. The provisions of this paragraph shall not be amended, modified or rescinded in any way without the prior written consent of all holders of a recorded mortgage encumbering any one or more of the Units.

The Association or its Board or its agents shall have the right to maintain a suit to foreclose any such lien and there shall be added to the amount due the cost of such suit and other fees and expenses together with legal interest and reasonable attorney's fees to be fixed by the Court. If any Unit Owner shall fail or refuse to pay when due his proportionate share of the common expenses and such Unit Owner withholds possession of his Unit after

demand by the Board in writing setting forth the amount claimed, the Board shall have the right to possession of such Unit by legal process. The Board shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Master Deed, these By-Laws or as otherwise permitted or provided in law or in equity, for the collection of all unpaid assessments.

#### SECTION 12: RECORDS TO BE KEPT

The Board shall cause to be kept detailed and accurate records of the receipts and expenditures affecting the Common Elements and specifying and itemizing the common expenses incurred. Such records shall be available for examination by the Unit Owners upon reasonable notice and at convenient business hours. A Unit Owner shall be entitled to be furnished with a statement of his account setting forth the amount of any unpaid assessments or other charges, upon receipt of a ten day's written notice and payment of a reasonable fee to be fixed by the Board.

#### SECTION 15: FISCAL YEAR

The fiscal year of the Association shall begin on October 1st, and end on September 30th.

### ARTICLE VI

#### USE AND OCCUPANCY REGULATIONS AND RESTRICTIONS

#### SECTION 1: GENERAL

In addition to the restrictions set forth in the Master Deed, the following general rules shall apply. No unlawful, obnoxious or offensive



activity shall be carried on in any Unit or elsewhere on the property, nor shall anything be done therein or thereon which, in the reasonable judgment of the Board, constitutes a nuisance, creates unreasonable noise or disturbance to others or unreasonably interferes with other Unit Owners' use or enjoyment of their Units and the Common Elements.

Each Unit Owner shall maintain his Unit in good condition and in good order and repair, at his own expense and shall not do or allow anything to be done in his Unit which may increase the cost or cause the cancellation of insurance on other Units or on the Common Elements. No Unit Owner shall display, hang, store or use any clothing, sheets, blankets, laundry or other articles outside his Units which may be visible from the outside from his Unit (other than draperies, curtains or shades of a customary nature and appearance, subject to the rules and regulations of the Board), or paint or decorate or adorn the outside of his Unit or install outside his Unit any canopy, sun shutters, storm shutters or awning or outside radio or television antenna, or other equipment, fixtures or items of any kind, without the prior written permission and consent of the Board or the managing agent, acting in accordance with the Board's directions. No owner of a Unit shall display, hang, or use any sign inside his Unit, which may be visible from his Unit without the prior written permission of the Board of the managing agent acting in accordance with the Board's direction.

#### SECTION 2: ALTERATIONS, MAINTENANCE AND REPAIR

In the interests of a uniform outside appearance, no Unit Owner shall alter, change, add or modify, permanently or temporarily the exterior of the building(s). Nor shall any Unit Owner do any work which would jeopardize the

safety or soundness of the building containing his Unit, or impair any easement or violate any restrictions.

Maintenance and repairs of an individual Unit which does not comprise part of other Common Elements shall be performed and executed by the Unit Owner at their own risk, cost and expense. Every owner shall be responsible for any damages, liabilities, costs or expenses, including attorney's fees, caused by or arising out of his failure to promptly and/or carefully perform any such maintenance and repair work. No owner shall make any structural modifications or alterations within the Unit without the written consent of the Association or its duly authorized representative.

### SECTION 3: TRASH

Trash, garbage and other waste shall be kept only in sanitary containers and shall be disposed of in a clean and sanitary manner.

### SECTION 4: STORAGE

Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles, shall not be stored or kept in the corridors, hallways or other common areas, except in the common storage area, subject to such further rules and regulations as may be adopted by the Association.

### SECTION 5: RESTRICTION ON USE OF COMMON ELEMENTS

The following restrictions are imposed concerning the Common Elements of the Condominium:

- (a) No signs of any kind shall be permitted.

- (b) No building, planting or maintaining of any other matter or thing upon, in, over or under the Common Elements without the prior consent of the Association.
- (c) No Unit Owner shall overload the electrical wiring in any building or operate any machines, appliances, accessories, equipment in such a manner as to cause, in the judgment of the Board of Trustees, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or plumbing system, without the prior written consent of the Board or the prior written consent of the managing agent, or manager, acting in accordance with the Board's direction.
- (d) No Unit Owner shall place in any area designated a common element, other than storage areas, furniture, packages, or objects of any kind. No trash, garbage, or excess materials of any kind shall be placed on or about the Common Elements except in designated areas. No Unit Owner shall report to the Association the need to repair any defect in the Condominium property.

#### SECTION 6: LIABILITY OF UNIT OWNER

The Association shall be indemnified by any Unit Owner for all expenses incurred in repairing or replacing any part(s) of the Common Elements damaged by his negligence, or by the negligence of his tenants, guests, agent, or licensees promptly upon receipt of the Association's statement.

#### SECTION 7: USE OF UNITS

All Units shall be utilized for solely residential purposes, except Unit Numbers 101, 116, 119, 122, 127, 130, 143, 144 and 146 may be used for commercial purposes. However, the Sponsor may reserve Units for a sales model and/or office.

## SECTION 8: RULES OF CONDUCT

Rules and regulations concerning the use of Apartment Units and the Common Elements may be promulgated and amended by the Board upon the approval of a majority thereof. Copies of such rules and regulations shall be furnished to each Unit Owner.

## ARTICLE VII

### PARKING, STORAGE AND LAUNDRY FACILITIES

#### SECTION 1: PARKING SPACES

The Sponsor shall have the right but not the obligation to control and assign parking spaces until the Sponsor sells the last Unit of the Condominium. Thereafter, the Association shall have the right but not the obligation to assign and control all parking spaces as the Board deems necessary. Maintenance of the parking spaces is a common expense. No boats, trucks, campers, trailers, commercial vehicles, recreational vehicles, or other vehicles or objects that are not passenger automobiles shall be parked in the parking spaces.

#### SECTION 2: STORAGE AREAS

The Association has the right but not the obligation to assign and control storage areas. Maintenance of the storage areas is a common expense. The Association may rent unassigned storage areas as it deems proper and use the rental income to offset common expenses.

#### SECTION 3: LAUNDRY AREAS

Maintenance of the laundry area is a common expense. All income from the laundry shall be used to offset the common expenses.

ARTICLE VIII  
INDEMNIFICATION

SECTION 1: GENERAL

The Association shall indemnify and hold harmless each of its Trustees and officers, each member of any committee appointed pursuant to the By-Laws of the Association, and the Board, and the sponsor, against all contractual and other liabilities arising out of contracts made by or other acts of such trustees, Board, officers, committee members and sponsor on behalf of the Unit Owners or the Association or arising out of their status as trustee, officers, committee members and Sponsor, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses, including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement, reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which such trustee, officer, committee member or Sponsor may be involved by virtue of such person or persons being or having been such trustee, officer, committee member of sponsor. Notwithstanding the foregoing, such indemnification shall not be operative to relieve members of the Board of Trustees appointed by the Sponsor from their fiduciary responsibilities.

SECTION 2: ADVANCE PAYMENT

Expenses incurred in defending a civil or criminal action suit or proceeding may be paid by the Association in advance of the final disposition

of such actions, suit or proceeding as authorized by the Board, upon receipt of an undertaking by or on behalf of the person or entity seeking such indemnification or payment in advance to repay such amount unless it shall ultimately be determined that such person or entity is entitled to be indemnified by the Association as authorized in Section 1 above.

### SECTION 3: SPECIAL ASSESSMENT

The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment, any sums required to discharge its obligations under this Article.

### SECTION 4: EXCULPABILITY

Unless acting in bad faith, neither Board as a body nor any Trustee nor any officer of the Association nor the Sponsor shall be personally liable to any owner in any respect of any action or lack of action arising out of the execution of his office. Each owner shall be bound by the good faith actions of the Board and officers of the Association, or their representatives, in the execution of their duties as said directors and officers.

## ARTICLE IX

### SECTION 1: AMENDMENTS

Amendation of these By-laws and the form of administration set forth herein may be accomplished at any duly convened meeting of the Unit Owners in the following manner:

- (a) Notice of the meeting shall contain a statement of the proposed Amendment.

(b) If the Amendment was unanimously approved by the full Board of Trustees, then it shall be approved by an affirmative vote of a majority of the Unit Owners.

(c) If the Amendment has not been unanimously approved by the Board of Trustees, then the Amendment shall be approved by the affirmative vote of not less than three-fourths (3/4) of the members.

(d) Modifications and amendments shall be recorded with the office of the Clerk of Morris County, in order to be valid and effective.

(e) Where these By-laws confer particular rights upon the Sponsor, the By-laws may not be amended or modified without the Sponsor's consent in writing so long as the Sponsor remains owner of one or more Units in the ordinary course of business.

## ARTICLE X

### MISCELLANEOUS PROVISIONS

#### SECTION 1: PARLIMENTARY RULES

Roberts Rules of order, when not in conflict with the Master Deed or these By-Laws, shall govern the conduct of Association meetings.

#### SECTION 2: CONFLICT

In the case of any conflict between the Certificate of Incorporation and these By-Laws, the Certificate of Incorporation shall control. In a case of any conflict between any provision of the Master Deed applicable to the Common Elements referred to in the Master Deed and these By-Laws, the provisions of the Master Deed shall control.

### SECTION 3: NON-WAIVER

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

### SECTION 4: ADDITIONAL POWERS

In addition to and in furtherance of the powers referred to in these By-Laws, the Association shall have all the powers permitted to be exercised by a not for profit corporation under the laws of the State of New Jersey, which are not inconsistent with the Condominium Act, and shall have and exercise all powers necessary or convenient to effect any and all purposes for which the Association has been organized and to do every other act not inconsistent with the law which may be appropriate to promote and attain the purposes set forth in the Master Deed, these By-Laws and the Act.

### SECTION 5: LIMITATION ON SPONSOR'S RIGHTS TO VOTE

The Sponsor shall not be permitted to cast any votes held by him for unsold lots, parcels, units or interests for the purpose of amending the Master Deed, By-Laws or any other document with the purpose of changing the permitted use of the lot, parcel, unit or interest, or for the purpose of reducing the common elements or facilities.

### SECTION 5:

The Sponsor shall not be permitted to cast any votes allocated to unsold



lots, parcels, units or interests in order to amend the master deed, by-laws, or any other document for the purpose of changing the permitted use of a lot, parcel, unit or for the purpose of reducing the common elements or facilities.



**WISS & COMPANY**  
Certified Public Accountants

Manor II Condominium Association  
101 North Beverwick Road  
Lake Hiawatha, New Jersey 07034

We have prepared the accompanying estimated operating budget of Manor II Condominium Association, for the first year of operations based on the assumptions, estimates and other information furnished by the organizers, as set forth in the notes to the estimated operating budget. Because the estimated operating budget is based on assumptions and estimates of future events, we express no opinion on the accuracy of the estimates or on the resultant estimated operating budget.

The reserve for replacement of common elements and facilities of \$10,000 per annum, as estimated by the engineers, appears to be adequate to cover such costs, based on current market prices. There is no guaranty that the budget will not be increased at a later date due to escalation costs of labor and material.

*Wiss & Company*  
WISS & COMPANY

Livingston, New Jersey  
February 21, 1983

*Exhibit C*

MANOR II CONDOMINIUM ASSOCIATION

ESTIMATED OPERATING BUDGET  
FIRST YEAR OF OPERATIONS

INCOME:

Assessment income (Note 1)	\$256,000
Laundry income	<u>2,400</u>
	258,400

EXPENSES:

Salaries (Note 2)	\$ 35,000	
Repairs, maintenance and supplies (Note 3)	18,000	
Rubbish removal	12,000	
Landscaping (Note 4)	12,000	
Utilities (Note 5)	12,000	
Water and sewer charges (Note 6)	44,600	
Heat (Note 7)	73,400	
Insurance (Note 8)	16,000	
Payroll taxes	4,400	
Management fee (Note 9)	15,000	
Professional fees (Note 10)	3,000	
Office expense	3,000	
Reserve for replacement of common elements and facilities (Note 11)	<u>10,000</u>	
		<u>\$258,400</u>

The foregoing unaudited figures are based upon assumptions, estimates and other information submitted by the engineers - see accompanying letter.



WISS & CO.  
Certified Public Accountants

NOTES TO ESTIMATED OPERATING BUDGET  
(Unaudited - see accompanying letter)

Note 1 - Assessment Income:

Assessment income is based on 160 units as follows:

<u>Type of Unit</u>	<u>Number of Units</u>	<u>Assessment</u>	<u>Per Unit</u>	
			<u>Monthly</u>	<u>Yearly</u>
A	28	\$ 50,196	\$149.39	\$1,792.71
B	30	51,970	144.36	1,732.33
C	20	32,389	134.95	1,619.45
D	20	33,546	139.77	1,677.30
E	2	6,231	259.62	3,115.50
K	2	2,898	120.75	1,449.00
L	1	1,413	117.75	1,413.00
LB	1	1,564	130.33	1,564.00
M	3	3,745	104.03	1,248.33
MB	1	1,386	115.50	1,386.00
N	3	4,537	126.03	1,512.33
NB	1	1,666	138.83	1,666.00
P	3	3,630	100.83	1,210.00
PB	1	1,342	111.83	1,342.00
Q	1	885	73.75	885.00
QB	1	984	82.00	984.00
R	2	1,991	82.96	995.50
S	4	5,521	115.03	1,380.25
T	4	4,949	103.10	1,237.25
U	4	5,939	123.73	1,484.75
V	4	4,895	101.97	1,223.75
W	1	1,818	151.50	1,818.00
X	13	19,657	126.00	1,512.08
Y	1	1,358	113.17	1,358.00
AA	1	1,479	123.25	1,479.00
BB	1	1,512	126.00	1,512.00
CC	1	1,306	108.83	1,306.00
DD	1	1,026	85.50	1,026.00
EE	1	1,306	108.83	1,306.00
FF	1	1,639	136.58	1,639.00
GG	1	830	69.17	830.00
HH	1	899	74.92	899.00
JJ	1	1,493	124.42	1,493.00
		<u>\$256,000</u>		

Note 2 - Salaries are based on historical annual figures of the predecessor operator.

Note 3 - Repairs, Maintenance and Supplies:

Repairs, maintenance and supplies have been estimated at approximately \$1,500 per month for the common elements and facilities.

MANOR II CONDOMINIUM ASSOCIATION  
NOTES TO ESTIMATED OPERATING BUDGET  
(Unaudited - see accompanying letter)

Note 4 - Landscaping:

Landscaping costs have been estimated at approximately \$12,000 for the year.

Note 5 - Utilities:

Utilities have been estimated at approximately \$12,000 for the year for common area lighting.

Note 6 - Water and Sewer Charges:

Water and sewer charges are based on previous years' experience plus an estimated increase of 12%.

Note 7 - Heat:

Heat costs are based on previous year's experience plus an estimated increase of 16%.

Note 8 - Insurance:

Insurance costs have been estimated at approximately \$100 per unit.

Note 9 - Management Fee:

Management fee is based on a contract for a term of one year.

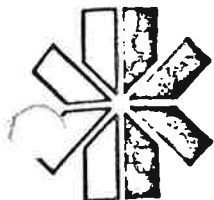
Note 10 - Professional fees:

Professional fees have been estimated at \$3,000 for the year and consist mainly of accounting fees.

Note 11 - Reserve for Replacement of Common Elements and Facilities:

Reserve for replacement of common elements and facilities has been estimated as follows:

	<u>When Required</u>	<u>Cost</u>	
		<u>Total</u>	<u>Per Annum</u>
Roof reshingle	15 years	\$ 43,500	\$ 2,900
Exterior painting	5 years	9,500	1,900
Replace boilers	20 years	86,400	4,300
Pavement	20 years	17,000	900
			<u>\$ 10,000</u>



Frank Ciccarino  
Vice President

**J. I. KISLAK AGENCY, INC.**

*Insurance Service of The Kislak Organization*

1000 Route 9 / Woodbridge, New Jersey 07095 / (201) 750-3000 • (212) 962-3600

March 23, 1983

The Manor II Condominium Association  
1280 Route 46  
Parsippany, New Jersey 07054

RE: Insurance

Gentlemen:

I have reviewed your insurance requirements and it is my opinion that your cost will not exceed \$100. per unit.

Sincerely,  
*Frank Ciccarino*

Frank Ciccarino  
Vice President

FC:kc

## MANAGEMENT AGREEMENT

AGREEMENT made and entered into this \_\_\_\_ day of \_\_\_\_\_, 1983, between THE MANOR TWO CONDOMINIUM ASSOCIATION, INC., a New Jersey non-profit corporation ("Association") and GERVIN REALTY CORP.; a New Jersey corporation, having an office at 1280 Route 46, Parsippany, New Jersey ("Agent").

### WITNESS:

IN CONSIDERATION OF THE TERMS, CONDITIONS AND COVENANTS hereinafter set forth, the parties agree that:

#### I. APPOINTMENT OF AGENT

The Association hereby appoints Agent and Agent hereby accepts appointment, on the terms and conditions set forth herein, as exclusive Managing Agent of the Association to supervise the maintenance, repair, administration, operation and replacement ("Management") of the Common Elements and facilities of The Manor Two, a Condominium, ("The Condominium") located at Parsippany-Troy Hills Township, New Jersey and described in the Master Deed of Norbek Realty, as Sponsor, recorded or to be recorded in the Morris County Clerk's Office. Agent acknowledges receipt of a copy of said Master Deed.

#### II. TERM

The term of this Agreement shall commence with the recording of said Master Deed and thereafter shall remain in full force and effect for a period of one (1) year after the date thereof and shall be renewable by written notice by either party hereto, thereafter, from year to year, until and unless terminated by either party upon not less than 90 days notice thereof at any

Exh. 6.7 D

time to the other party. Dissolution of the Condominium entirely or in part, shall terminate this Agreement.

### III. MANAGEMENT FEE

The Association shall pay Agent for services rendered hereunder the annual sum of FIFTEEN THOUSAND (\$15,000.00) DOLLARS payable in monthly installments of \$1,250.00 on the first day of each month in advance, commencing with the filing of the Master Deed with the Morris County Clerk, and monthly thereafter during the term hereof.

### IV. NECESSARY PERSONNEL

The Agent shall have the exclusive right to select, hire, supervise, direct and discharge on behalf of and as employees of the Association, all such persons as are necessary to fulfill Agent's duties hereunder. All such personnel shall be employees of the Association and all compensation for the services of such personnel shall be paid by and considered an expense of the Association. The Association shall, in all instances, provide bonding at their own expense of all such managerial employees who shall handle or be responsible for the handling of the Association monies. Agent agrees not to pay salaries or benefits to employees in excess of those that may be specified in the Budget without the Association's prior written authorization.

### V. POWERS AND DUTIES OF AGENT

The Agent shall have, to the exclusion of all others, including Unit Owners of the Condominium, all the powers and duties necessary for the proper "management" of the Condominium, including but not limited to:

#### A. Administration

1. Serve as registered Agent of the Association.



four per year shall be chargeable to the Association at a rate agreed upon between the Association and Managing Agent.)

4. Comply with all relevant policies, the rules and regulations as promulgated, the By-laws, covenants and procedures contained in the Condominium documents and/or established by the Board of Trustees from time to time and to secure compliance by the Unit Owners, occupants and visitors to the property with the same.
5. Take such action as may be necessary to comply with all laws, orders or requirements of any governmental agency, unless Association specifically notifies Agent not to comply with same, as Association intends to contest the governmental law, order or requirement.
6. To coordinate the disposition of written requests for information and services relevant to the property and facilities. To keep the Board of Trustees advised as to status of all common area contract services related to the property, including laundry room operations.

B. Financial

1. Prepare and submit to the Association a recommendation for an operating budget commensurate with the needs of the Association's projecting anticipated receipts and disbursements for the fiscal year of the Association and providing a basis for the Board to assess monthly charges payable by the Unit Owners.
2. Maintain a system of accounts in accordance with generally accepted accounting principles, which records shall be subject to examination by the Association's authorized agents at any time during reasonable business hours. Agent shall submit monthly reports to Association and arrange for an annual certified audit of the Association's books and records.

cause to be placed and kept in force any and all forms of insurance needed to protect the Association's interest provided such insurance has been specifically authorized and approved by the Association in writing with limits approved by it, including but not limited to, Workers' Compensation insurance; public liability insurance, fire and extended coverage insurance; and burglary and theft insurance. All of the insurance coverage required shall be placed with such companies and in such amounts and with such beneficial interest appearing therein as shall be acceptable to the Association. The Agent shall act for the Association to adjust all claims arising under insurance policies purchased by the Association, including investigating and making full written reports as to all accidents or claims for damage relating to the management, operation and maintenance of the condominium including any damage or destruction to the Condominium and shall fully cooperate with the insurance company in those matters. Agent is authorized, with respect to any insurance placed by it on behalf of the Association, to receive from insurance companies and to retain such normal and ordinary commissions as may be paid by the insurance companies for insurance broker services in connection therewith.

3. Attend each annual meeting of the Board of Trustees, each annual meeting of the Unit Owners and any other meetings requested by the Board, provided the Board gives the Agent not less than 48 hours notice of any such meeting.

(Any reasonable expenses of the Agent incurred in the preparation of any reports required by the Board or Unit Owners, or in connection with attendance at any meeting of the Board of Trustees in excess of

3. Bill, collect, demand, receive, and receipt any and all monthly and special assessments and other charges which may at any time be or become due to the Association from its members and collect any other sums which may become due from Unit Owners. The Association hereby authorizes the Agent to take such action in the name of the Association by way of legal process or otherwise as may be required for the collection of delinquent monthly or special assessments. Agent shall furnish Association with an itemized list of all delinquent accounts by the fifteenth day of each month.
4. To timely pay from the funds of the Association all expenses, operating costs and other obligations of the Association, including but not limited to:
  - a. All taxes.
  - b. All water rates, building inspection fees and other governmental charges.
  - c. All gas, electric and other utility charges.
  - d. All liabilities and obligations incurred pursuant to this Agreement and the payment of the Agent's fee hereunder.
  - e. Any other charges as authorized and approved by the Association from time to time.
5. Establish, with the Associations' specific approval, a trust or custodial account wherein the Agent shall maintain the Association funds in one or more accounts or in one or more banks insured by the Federal Deposit Insurance Company. Agent may similarly establish savings accounts for any reserves or surplus.

The Agent is authorized to draw upon or disburse such funds needed to discharge any liabilities or obligations incurred by the Agent or

Association pursuant to or contemplated hereunder, including Agent's compensation. All obligations shall be paid by Agent solely out of said account(s) and if the funds are insufficient, the Association shall provide Agent with additional funds. The Agent shall not be obliged to make any advance to or for the account of the Association or to pay any sum except out of funds held or provided as aforesaid, nor shall the Agent be obliged to incur any liability or obligations for the account of the Association without assurance that the necessary funds for the discharge will be provided.

6. Prepare and file proper insurance forms, payroll tax forms, income tax forms, and other required governmental reporting forms in conjunction with such personnel as may be employed by Association,
7. Prepare for publication and distribute to each Unit Owner an annual itemized financial report of actual income and disbursements.

C. Maintenance and Repairs

1. To maintain all Common Elements of the Condominium according to recognized standards including but not limited to, interior and exterior cleaning, painting, plumbing, carpentry, snow plowing, landscaping, and such other normal maintenance work as may be necessary, subject to any financial or other limitations imposed by the Association. The Agent may enter into Agreements on behalf of the Association for the purpose of maintaining the Condominium according to said standards. The expense incurred shall not exceed the cost as provided in the budget unless specifically authorized by the Association; provided, however, Agent may proceed with any emergency repair involving manifest dangers to persons or property, or immediately necessary for the preservation and safety of the

property or for the safety of persons or required to avoid the suspension of any necessary service to the Condominium irrespective of the cost limitations imposed by the budget. Notwithstanding this authority as to emergency repairs, the Managing Agent will apprise and confer with the Board immediately concerning emergency disbursements.

2. To purchase such supplies, goods, tools, materials and equipment as the Agent deems necessary to perform its duties. All such purchases are to be made in the name of the Association.
3. To direct and supervise all employees and contractors of the Association hired by the Agent. The Trustees and Officers are not expected to be involved in the active management of the Association and they agree to designate a single individual who shall be authorized to deal with the Agent on any matter relating to the Condominium management.
4. To contract in the name of the Association for electricity, gas, telephone, water, window cleaning, exterminating services, and such other services as Agent may be deemed necessary for proper operation of the property, providing Agent shall not contract for any service in excess of the estimated allotment in the Association's Budget without obtaining Association's consent thereto. All such contracts shall be made in the name of the Association.
5. To retain and employ such experts and professionals as the Agent requires to perform needed services, including but not limited to, attorneys at law, engineers, and certified public accountants all at the cost and expense of the Association. The Association shall have the right to employ the same experts.

all books, records, and documents relating to the property and all funds of the Association then remaining in its possession. A final accounting of unpaid management fees (if any) due to Agent hereunder shall be made within fifteen (15) days after the effective date of termination.

#### X. SEVERABILITY

Any portion or provision of this Agreement found by a court of competent jurisdiction to be void, unenforceable, invalid, or unlawful shall be given force and effect to the extent that it is legal, valid, lawful, and enforceable and shall not prevent the remainder of the Agreement and the rights, obligations, and interests delineated herein from continuing in full force and effect.

#### XI. APPLICABLE LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey.

#### XII. CAPTIONS

The captions to the paragraphs in this Agreement are for convenience solely and are not intended to nor shall be deemed to modify, restrict, or explain any of the portions of this Agreement.

#### XIII. ENTIRE AGREEMENT

This Agreement contains the entire understanding between the parties. All prior understandings and agreements are merged into this Agreement. Any amendments, riders, or revisions hereto are to be deemed binding only if in writing and executed by all parties to this Agreement.

the expense of the Association. Agent shall not be obligated to make any advances to or for the account of the Association. Agent's duties, obligation and responsibilities are restricted to the management of the Common Elements of the property.

C. Indemnification

The Agent shall not be liable to the Association or to the Unit owners for any loss or damage and said Association does hereby indemnify, and save harmless the Agent from any liability for damages, costs and expenses including counsel fees arising from injury to any person or property from any cause whatsoever. The Association shall maintain, at its sole expense, all liability and compensation insurance necessary and adequate to protect the interests of the Association and Agent, which policy shall be written so as to protect Agent in the same manner and to the same extent as the Association is thereby protected.

VII. NOTICES

All notices required hereunder shall be certified mail, return receipt requested and addressed as follows:

If to the Association: 1280 Route 46, Parsippany, New Jersey

If to the Agent: 1280 Route 46, Parsippany, New Jersey

The aforesaid addresses may be changed upon notice by one party to the other.

VIII. ASSIGNMENT

The Association agrees Agent may freely assign this Management Contract or any portion of its responsibilities hereunder.

IX. TERMINATION

On the date of termination, the Agent shall turn over to the Association

6. The Association agrees that in accordance with the Master Deed and By-laws of the Condominium, the Agent shall have access to the Condominium property at all times.
7. The Association agrees not to interfere nor allow or cause any Unit Owner to interfere with the Agent in the performance of its duties or the exercise of any of its powers hereunder.

#### VI. LIMITATION OF LIABILITY

##### A. Bank Deposits

The Agent shall be held harmless and free of liability by the Association in the event of the bankruptcy or failure of the depository bank for the Association funds. This provision shall not apply if the bank is not one described in Section III, sub-paragraph B, paragraph 5, hereof and the amount deposited does not exceed the limit, if any, placed on deposit by resolution of the Board.

##### B. Agent's Scope of Duty

All acts performed by Agent shall be performed solely on behalf of and at the expense of the Association. Agent shall not be obligated to make any advances to or for the account of the Association. Agent's duties, obligation and responsibilities are restricted to the management of the Common Elements of the property.

##### C. Indemnification

The Agent shall not be liable to the Association or to the Unit owners for any loss or damage and said Association does hereby indemnify, and save harmless the Agent from any liability for damages, costs and expenses including counsel fees arising from injury to any person or property from any cause whatsoever. The Association shall maintain, at its sole expense, all liability and compensation insurance necessary and adequate to protect the



IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year above written.

WITNESS:

THE MANOR TWO CONDOMINIUM ASSOCIATION, INC.

\_\_\_\_\_

BY: \_\_\_\_\_ Trustee

ATTEST:

GERVIN REALTY CORP.

\_\_\_\_\_ Secretary

BY: \_\_\_\_\_ President

MASTER DEED

FOR

THE MANOR TWO

A Condominium

Parsippany-Troy Hills Township, New Jersey

THIS MASTER DEED, made this \_\_\_\_ day of \_\_\_\_\_, 1983 by NORBEK REALTY, a partnership, having an office at 1280 Route 46, Parsippany, New Jersey (hereinafter referred to as "Sponsor").

1. SUBMISSION OF PROPERTY TO THE ACT. The Sponsor does hereby submit, declare, publish and establish the Property (hereinafter defined) including the parcel of land described in Exhibit A attached hereto, situate in the Township of Parsippany-Troy Hills, Morris County, New Jersey, to the form of ownership known and designated as a Condominium in accordance with the provisions of the Condominium Act of the State of New Jersey (N.J.S.A. 46:8B-1 et seq), as amended and supplemented, for the purpose of establishing a Condominium, hereafter to be designated under the name of "The Manor Two, a Condominium."

2. DEFINITIONS: The terms used herein shall have the meanings stated in the Condominium Act and as follows:

(a) "Act" or "Condominium Act" shall mean the Condominium Act of the State of New Jersey, N.J.S.A. 46:8B-1 et seq. as amended and supplemented.

Prepared by: \_\_\_\_\_  
ALAN D. GOLDSTEIN  
Attorney at Law of New Jersey

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(b) "Apartment Unit": shall mean a part of the property designed and intended for independent residential or commercial use. Each Apartment Unit shall consist of (i) the volumes or cubicles of space enclosed by the unfinished inner surfaces of perimeter and interior walls, ceilings and floors thereof, including vents, doors, windows and such other structural elements that ordinarily are regarded as enclosure of space, (ii) all interior dividing walls and partitions, including the space occupied by such walls or partitions, except load bearing interior walls and partitions, (iii) the decorated inner surfaces of said perimeter and interior walls, including decorated inner surfaces of all interior load bearing walls, floors and ceilings consisting of wallpaper, paint, plaster, carpeting, tiles and all other finishing materials affixed or installed as a part of the physical structure of the Apartment Unit, (iv) and all fixtures, mechanical systems and equipment installed and for the sole and exclusive use of the Apartment Unit, commencing at the point of disconnection from the structural body of each building where same enters the Apartment Unit, and from the utility lines, pipes or systems serving the Unit or appurtenant to the Apartment Unit described, including but not limited to individual appurtenants such as heating system equipment, plumbing system which extends from the walls or floors into the interior air space, utility meters not owned by the public utility and all electrical wires extending from the ceiling, floors or walls into the interior air space together with the fixtures, switches, outlets and circuit breakers.

No pipes, ducts, wires, conduits, flues, shafts, public utility installations servicing one or more of the Apartment Units or the Common Elements, shall be deemed to be a part of such Apartment Unit.

(c) "Association": shall mean The Manor Two Condominium Association, Inc., a non-profit New Jersey corporation.

(d) "Board": shall mean the Board of Trustees of the Association.

(e) "Buildings": means all structures or structural improvements located on the Parcel and forming part of the Property and containing one or more Apartment Units as shown by the plans included in the plat.

(f) "By-laws": means the By-laws of the Association.

(g) "Common Elements": means all portions of the Property except the "Apartment Units" including, without limitation, the land, foundation, walls, hallways, stairways, entrances and exits, parking areas and driveways, laundry rooms, mechanical equipment areas, boilers, roof, master television antenna, pipes, ducts, electrical wiring and conduits, central heating systems, central air conditioning system, public utility lines, and structural parts of the buildings. Structural columns located within the boundaries of a Unit shall be a part of the Common Elements. Any reference to "Common Elements" appearing on the plat shall be deemed solely for purposes of general information and shall not be limiting in any way, nor shall any such reference defining Common Elements in any way.

(h) "Common Expenses": means the proposed or actual expenses for which the Unit Owners are proportionately liable (in proportion to their percentage ownership of the Common Elements), including reserves and expenses declared to be common by the Association, any and all expenses of maintaining, repairing, replacing, administering the Common Elements, and those expenses incurred by the Association or their respective trustees, officers, agents or employees in the lawful exercise of their respective responsibilities and the performance of their respective duties.

(i) "Majority" or "Majority of Unit Owners": means the owners of more than 50% of the aggregate in interest of the undivided ownership of the Common Elements.

(j) "Master Deed": means this instrument, being the instrument by which the owner in fee simple submits it to the provisions of this chapter, and as such Master Deed may be amended from time to time.

(k) "Occupant": means a person or persons in possession of an Apartment Unit, regardless of whether said person is a Unit Owner.

(l) "Parcel": means the land or tract of real estate, described in the within Deed.

(m) "Person": shall mean an individual firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, or any legal entity capable of holding title to real property.

(n) "Plat": means a survey of Parcel and the Plan of all Units, said Plat being attached hereto as Exhibit B.

(o) "Property": means all the land comprising the Parcel, and all buildings and improvements including "Apartment Units" and "Common Elements", together with all easements, rights and appurtenances belonging thereto, and also furniture, fixtures, and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners.

(p) "Sponsor": means Norbek Realty, and its successors and assigns.

(q) "Unit" or "Condominium Unit" shall mean an Apartment Unit, as more particularly set forth on Exhibit C attached hereto, together with the proportionate undivided interest in the Common Elements appurtenant thereto.

(r) "Unit Deed": shall mean a deed of conveyance of a Unit in recordable form.

(s) "Unit Owner": shall mean the person(s) owning a fee simple interest in a Condominium Unit. Sponsor shall be deemed a Unit Owner so long as it is the legal title holder of any Unit.

3. DESCRIPTION OF UNIT: The legal description of each Unit shall consist of the identifying letter, number, or symbol of each Unit as shown on the Plat and Exhibit C attached hereto. Every deed, lease, mortgage or other instrument may legally describe such Unit by its identifying letter, number, or symbol and every such description shall be deemed good and sufficient for all purposes as provided in the Act. No Unit Owner shall in any way subdivide or in any manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plat and Exhibit C, except as provided by the Act or in this Master Deed.

4. OWNERSHIP OF THE COMMON ELEMENTS: Each of the Unit Owners of the Condominium shall own a proportionate undivided interest in the Common Elements, stated as percentages of said ownership in the said Common Elements as set forth in Exhibit C. The undivided interest in the Common Elements is deemed to be conveyed with the fee title to each Unit. The Unit Owner shall own his undivided interest in the Common Elements as a tenant in common with all other Unit Owners and, to the extent Units remain unsold, with the Sponsor. Percentages of ownership interest shall remain constant unless hereafter changed by amendment to this Master Deed. No Unit Owner shall bring any action for partition or division of the Common Elements. The ownership of each Unit shall not be conveyed, transferred, encumbered or otherwise affected separate from the percentage of ownership in the Common Elements corresponding to said Unit. The undivided percentage of ownership interest corresponding to any Unit shall be deemed conveyed, transferred, encumbered or otherwise

affected with that Unit, even though the legal description may refer only to the fee title to that Unit and not expressly mention or describe the percentage interest in the Common Elements corresponding to that Unit.

5. USE OF THE COMMON ELEMENTS: Each of the Unit Owners and the lawful occupants of the Condominium and their agents, servants, tenants, invitees and licensees who are lawfully on the premises, shall have and enjoy the use of the Common Elements with all other Unit Owners as may be required for purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit, subject to the terms and conditions hereof.

The portion of the Common Elements designated by the Board as storage areas shall be used in such a manner and subject to such rules and regulations as the Board may prescribe. Similarly, the Board, from time to time in accordance with its rules and regulations, may assign one parking space within the Condominium for each Unit. The Unit Owners right to use his assigned parking space shall be appurtenant to his Unit and shall cease upon conveyance of title to said Unit. Further, the use of the Common Elements are subject to:

(a) All applicable rules and regulations promulgated by the Association being observed.

(b) Any use by a Unit Owner which shall not interfere with the peaceful use of the Common Elements by other Unit Owners.

(c) The provisions of the Act, this Master Deed and the By-laws.

6. COMMON EXPENSES: Each Unit Owner, including Sponsor, shall pay his proportionate share of the common expenses. Except for Sponsor's responsibility as a Unit Owner, as provided herein, Sponsor shall not have any responsibility for the maintenance, repair, or replacement of any part of the Common Elements after the date Sponsor delivers its Deed to the first

purchaser of a Unit. Such proportionate share of the Common Expenses shall be in the percentage interest of the Unit Owner in the Common Elements as set forth in Exhibit C hereof. Payment of the common expenses shall be in such amount and at such times as determined in the manner provided in the By-laws. No Unit Owner shall be exempt from payment of his share of the common expenses for any reason whatsoever.

Sponsor shall pay the common expenses applicable to the Units owned by it until it has initially sold each such Unit to a bona fide purchaser for value.

7. COMMON EXPENSE ASSESSMENTS; LISTS OF ASSESSMENTS; NOTICE OF ASSESSMENTS; CERTIFICATE AS TO PAYMENT; LIEN FOR ASSESSMENTS. 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 buildings and to maintain and operate all other Common Elements and to pay taxes assessed to the Association. The amount of monies for Common Expenses of the Association deemed necessary by the Board shall be a matter for the sole discretion of the Board, subject to the By-laws.

Annual assessments shall be made for the period from January 1 through December 31 and one-twelfth of each such assessment shall be payable in monthly installments, in advance, due on the first day of each month. Written notice of the Common Expense assessments for each Unit shall be sent to the owners subject thereto. The Board shall caused to be prepared, at least thirty days in advance of the due date of each installment, a list of the Units and common expenses applicable thereto, which list shall be kept in the office of the Association and available for inspection, upon request, by any Unit Owner.



In the event that the Board fails to make an annual assessment, it shall be presumed that an assessment was made in the amount of the last prior year's assessment and any installments on such assessment shall continue to be due upon each installment assessment date and shall change by the amended assessment. In the event an annual assessment proves to be insufficient, the budget and assessments 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.

In addition to the annual assessments, the Board may levy, in any assessment year, a special assessment applicable to that year only, for the purpose of defraying the cost of any construction or reconstruction or unexpected repair or replacement upon or to the Common Elements. The due date of any special assessment shall be fixed in the resolution authorizing it.

While the Sponsor maintains the majority of the Board of Trustees, it shall make no additions, alterations, improvements or purchases which would necessitate a special assessment or a substantial increase in the monthly assessment unless required by a governmental agency, title insurance company, mortgage lender or in the event of an emergency.

Every owner, by accepting a deed or other conveyance for a Unit, shall be deemed to have agreed to pay the Association such sums, by way of annual or special common expense assessments as are herein or in the By-laws of the Association more particularly described. The amount of the current annual assessment payable by the purchaser upon the purchase of the Unit, shall be an amount which bears the same relationship to the annual assessment as the remaining number of full calendar months in the then current annual assessment period bears to twelve, and shall be payable in equal monthly installments. Such first monthly installment of the annual assessment or a portion thereof

to which a purchaser is liable shall be immediately due upon the first day of the calendar month following the closing of title to the purchaser.

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 as of the time when the Common Expense assessment fell due, together with interest thereon as aforesaid and cost of collection thereof including reasonable attorneys fees. Liens for unpaid annual or special 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 such unpaid assessments may be maintained without waiving the lien securing the same.

If any Unit Owner shall refuse or fail to make payment of the common expenses when due, the Association shall have a lien on each Unit for the unpaid common expenses assessed against such Unit, together with interest thereon at the rate as regularly fixed by the Board, but which rate shall not be greater than the excess of the maximum percentage then permitted under the laws of the State of New Jersey. However, any such lien shall be subordinate to the lien of any prior recorded mortgage or trust deed on the Property or any portion thereof, or any part thereof, or on the interest of the Unit Owner owned or held by any mortgagee of the Property, its successors and assigns.

Except as aforesaid, a purchaser or grantee of a Unit shall be required to pay the Common Expenses assessed against the Unit being acquired prior to the acquisition of such Unit. The Association shall provide upon the request of any owner, acquirer or mortgagee, for the issuance, within ten (10) days after the request therefor, of a certificate of the amounts due. Any prospective transferee's liability under this covenant shall be limited to the amount set forth in the certificate.

8. THE CONDOMINIUM ASSOCIATION AND OPERATION OF THE PROPERTY:

(a) The Sponsor has or will create a Condominium Association, to be known as the The Manor Two Condominium Association, Inc., which shall be a non-profit corporation of the State of New Jersey, pursuant to the Articles of Incorporation attached hereto as Exhibit D. Said Association shall be responsible for the maintenance, administration and operation of the Condominium Property. The Association shall have and exercise all powers necessary to effectuate any and all of the purposes for which the Association is organized, and to do all other acts consistent with and to promote and attain the purposes set forth in the Act, this Deed, and the By-laws. The By-laws for the Association are attached hereto as Exhibit E and made a part hereof. Said Association is hereby empowered to exercise any of the rights, powers, privileges and shall undertake to perform such as are duties necessary to or incidental to the proper administration of The Manor Two, a Condominium and such other rights, powers, privileges or duties which may from time to time be established by law or which may be delegated to the Association by the owners of Units. The Board of Trustees of the Association shall constitute the governing body provided for in the Act and shall be elected and served in accordance with the provisions of the By-laws and of the Act and of this Deed. The Board shall have standing to act in a representative capacity in relation to matters involving the Common Elements for more than one Unit, on behalf of the Unit Owners, as their interest may appear, except as otherwise provided herein or in the By-laws. Each Unit Owner shall be a member of the Association, which membership shall automatically terminate at the time the Unit Owner ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's interest, the new Unit Owner shall simultaneously succeed to the

Sponsor may surrender control of the Board of Trustees of the Association prior to the time specified above, provided that the Unit Owners, by a majority vote, agree to assume control.

(c) Board Authority: The Board shall have the authority to engage the services of a managing agent or management company, to maintain, repair, replace, administer and operate the property to the extent deemed advisable by the Board, subject to the provisions of subparagraph (d) below. The cost of such services shall be a Common Expense.

(d) Initial Management Contract: The First Board, appointed as provided herein, may ratify and approve a Management Agreement between Sponsor, on behalf of the Association and a management company, which may be a corporation related to Sponsor, to act as Managing Agent for the property for a term commencing on the date this Master Deed is recorded and terminating one year thereafter, and continued from year to year or unless sooner terminated, as provided in the Act, at the initial annual rate of \$15,000.00, which ratification and approval shall not be subject to the provisions of Article 5, Section 10 of the By-laws of the Association.

(e) Use by Sponsor: During the period of sale of any Units by Sponsor, Sponsor's agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the Property as may be required for purposes of said sale of Units. While Sponsor owns any of the Units and until each Unit is sold and it

is occupied by the purchaser thereof, Sponsor and its employees may use and show one or more of such unsold or unoccupied Units as a model Unit or Units and may use one or more of such unsold or unoccupied Units or a portion of the Common Elements as a sales office and may maintain customary signs in connection therewith. In addition, Sponsor shall have a right of access to the Common Elements for any purpose until it conveys its last Unit.

(f) Nonliability of the Trustees, Board, Officers, Sponsor: Neither the Trustees, Board, officers of the Association nor Sponsor shall be liable to the Unit Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such Trustees, Board, officers or Sponsor, except for such acts or omissions found by a Court to constitute gross negligence or fraud. The Unit Owner's shall indemnify and hold harmless each of the Trustees, officers and Sponsor and their respective devisees, legatees, heirs, executors, administrators, legal representatives, successors and assigns in accordance with the provisions of Article IX of the By-laws. This paragraph shall not be deemed to exculpate the members of the Board of Trustees appointed by Sponsor from their fiduciary responsibilities.

(g) Determination of Board to be Binding: Matters of dispute or disagreement between Unit Owners or with respect to the interpretation or application of provisions of Master Deed or the By-laws shall be determined by the Board of Trustees, which determination shall be final and binding on all Unit Owners.

9. EASEMENTS:

(a) Each Unit Owner shall have a perpetual easement in, upon, through and over the Common Elements to maintain, operate, repair and replace his Unit,

and for ingress and egress to his Unit and to use all pipes, wires, ducts, cables, conduits, public utility lines, cable and master television antenna and other Common Elements which may be located in any other Units and serving his Unit.

(b) Sponsor reserves easements:

(1) in, upon, through and over the Common Elements Elements for as long as Sponsor, its successors and assigns shall be engaged in the sale or renovation of Condominium Units, which easement shall be for the purpose of maintenance and repair, and for ingress and egress to all Units, Common Elements and for the use of all roadways and parking lots;

(2) to enter into, upon, over or under any Unit for a period of one year after the delivery of the deed for such Unit for such purposes as may be reasonably necessary for the Sponsor or its agents to service any Unit thereof, or the Common Elements, provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the owner. However, in a case of emergency, such right of entry shall be immediate, whether the owner is present at that time or not;

(3) a blanket perpetual 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 upon the property;

(4) through and over the lands comprising the Common Elements for the purpose of maintaining, repairing, replacing and installing sewer, water, power and telephone lines, mains, conduits, waters, poles, transformers and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility system serving the Condominium;

(5) for access to the premises so long as the Sponsor owns any Units in the normal course of business;

(6) To permit its agents, servants, hosts and sales personnel to escort prospective purchasers through the buildings and Common Elements; and

(7) to permit its agents, servants and personnel unrestricted access to the buildings and Common Elements for any reasonable use or purpose and to utilize the parking area without limitation.

(c) A valid easement does and shall continue to exist for the utility suppliers throughout the Common Elements for the purpose of installation, maintenance, repair and replacement of all sewer, water, power, heating, telephone, television and other transmission pipes, lines, mains, conduits, wires, poles and any and all other equipment or machinery necessary or incidental to the proper functioning thereof.

(d) The Association shall have a perpetual irrevocable right exercisable by the Board of Trustees or their duly assigned agents to enter each Unit during reasonable hours upon prior notice (except in the event of emergency) for the purpose of maintaining, repairing or replacing the Common Elements, or for making any emergency repairs that are necessary to prevent damage to the Common Elements, or to another Unit.

(e) To the extent that any Unit or Common Element now or hereafter actually encroaches upon any other Unit or any other Common Element, whether by deviation from the plans in the construction, repair, restoration, renovation, or replacement, or by reason of condemnation or eminent domain proceedings, or shifting and settling of the land, there shall be deemed to be a valid easement for such encroachment.

(f) The Common Elements shall be subject to a valid easement hereby granted to the Township of Parsippany-Troy Hills for the purposes of entering

upon such roadways, parking areas, driveways, sidewalks and walkways to maintain the safety, health, welfare, police and fire protection of the citizens of the Township of Parsippany-Troy Hills including the residents of the Condominium.

10. USE AND OCCUPANCY RESTRICTIONS

(a) No part of the property may be used for any purpose prohibited under law nor under this Master Deed or the By-laws.

(b) The Common Elements shall be used only by the Unit Owners, occupants and their agents, servants, tenants, family members, invitees and licensees for access, ingress to and egress from the respective Units and for such other purpose incidental to the use of the Units; provided, however, areas designed for a specific use shall be used for the purposes approved by the Board. The use, maintenance, and operation of the Common Elements shall not be obstructed, damaged or unreasonably interfered with by any Unit Owner and shall be subject to any lease, concession or easement presently in existence or entered into by the Board at some future time affecting any part or all of the said Common Elements.

(c) No part of the Property may be used for purposes other than housing and the related common purposes for which the property was designed, except Unit Numbers 101, 116, 119, 122, 127, 130, 143, 144 and 146, designated on Exhibit C with double letters (i.e., AA, BB, etc.), may be used for commercial purposes provided that each occupant complies with the applicable zoning ordinances. The foregoing restrictions as to a residence shall not, however, be construed in such a manner to prohibit a Unit Owner from maintaining a personal professional library, or keeping his business or professional records or accounts or handling his personal business or professional telephone calls or correspondence.



(d) No poles or lines shall be installed or maintained except a collapsible clothes tree is permitted, provided it be removed when not in use and subject further to the reasonable rules and regulations of the Board.

(e) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or in the Common Elements. Dogs, cats or other household pets are not permitted.

(f) No trailer, tractor, truck (commercial or unregistered), recreation vehicle, boat, trailer, and no mobile home of any size shall be stored or housed on the Property.

(g) No portion of the Common Elements or of the Property shall be used or maintained for the dumping or rubbish or debris. Trash, garbage or other waste shall be kept in sanitary containers on the property for weekly or more frequent collection.

(h) No exterior loudspeakers other than as contained in portable radios or television sets shall be permitted. No unshielded flood lights shall be installed in any exterior area of any Unit.

(i) No signs of any kind shall be permitted upon the property except as specifically provided herein or in the By-laws.

(j) No external or visible radio, television or any type of communication aerial shall be installed or affixed on or about the exterior of any building constructed or erected on the Property, or elsewhere on such Property.

(k) 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(s) or the

contents thereof beyond the rates applicable for all Units, without the prior written consent of the Association. No owner shall permit anything to be done or kept in his Unit or in or upon the Common Elements which would result in the cancellation of insurance on any of the buildings or the contents thereof, or which would be in violation of any law.

(l) No noxious or offensive activities shall be carried on in or upon the Common Elements or in any Unit, nor shall anything be done therein either willfully or negligently which may be or become an annoyance or nuisance to the other residents in the Condominium.

(m) No immoral, improper, offensive, or unlawful use shall be made of any Unit; all valid laws, zoning ordinance and regulations of all governmental bodies having jurisdiction thereof shall be complied with.

(n) No Unit shall be rented by the owner thereof, (except by the Sponsor or a lender in possession of such Unit following default on a first mortgage, a foreclosure proceeding or any other deed or arrangement in lieu of foreclosure) or otherwise utilized for any period less than one month or for transient purposes; provided, however, that any Unit Owner may rent a Unit for a period of less than one month to a contract purchaser. No owner may lease less than an entire Unit. All leases shall be made in writing and made subject to all provisions of this Master Deed, the By-laws of the Association and other documents referred to herein including any right of amendment thereof provided further that any failure of the lessee to fully comply with the terms and conditions of such documents shall constitute a default under the lease.

(o) No Unit Owner may make any structural additions, alterations or improvements in his Unit or of the Common Elements without the prior written

approval of the Board, except as hereinafter set forth. Should any Unit Owner make any alterations, additions, or improvements within the Unit, such Unit Owner shall be responsible for any damage to other Units, the Common Elements, and the property or any part thereof, resulting from such alterations, additions or improvements.

11. MAINTENANCE, REPAIRS AND REPLACEMENTS: Each Unit Owner shall furnish and be responsible for all maintenance, repairs and replacements within his own Unit, at his own cost and expense. Maintenance of repairs to and replacements within the Common Elements shall be responsibility of and furnished by the Association, as a Common Element cost and shall be part of the common expenses.

12. DECORATING: Each Unit Owner shall furnish and be responsible for all decorating within his own Unit, at his own cost and expense. This shall include but not be limited to painting, wallpapering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating and lighting. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floor and ceiling which constitute the exterior boundaries of the respective Apartment Unit owned by the Unit Owner. Each owner shall maintain his Apartment Unit in good condition. Said maintenance use and use of interior surfaces shall be subject to the rules and regulations of the Association, but each such Unit Owner shall have the right to decorate such surfaces as he may see fit. Decorating of the Common Elements and any redecorating of Apartment Units to the extent made necessary by any damage to existing Apartment Units caused by maintenance, repair or replacement work on the Common Elements by the Association, shall be furnished by the Association as part of the Common

Expenses. The interiors of all windows forming a part of a perimeter of a Unit shall be cleaned and washed regularly and at the expense of the Unit Owner of that Unit.

13. INSURANCE:

(a) The Board of Directors is authorized and directed to obtain and maintain to the extent obtainable, the insurance for the property as more particularly set forth in the By-laws. Such coverage shall be written in the name of and the proceeds payable to the Association, as the Trustee for each Unit Owner in direct ratio to said Unit Owners respective percentage ownership in the Common Elements, as set forth in Exhibit C attached hereto, and for the holders of mortgages on each Unit, if any. The premiums for such insurance shall be a Common Expense. The Board shall notify all persons insured under such policy in the event of any cancellation thereof.

(b) The Board shall also have authority to and shall obtain comprehensive public liability insurance and workers compensation insurance and other liability insurance insuring the Unit Owners, any mortgagee of record, the Association, its officers, Trustees and Board and the Sponsor and managing agent, if any, and their respective employees and agents and all persons acting as their respective agents, from liability in connection with the ownership, existence, use or management of the property. Sponsor shall be included as an additional insured in its capacity as a Unit Owner. Each Unit Owner shall be included as an additional insured but only with respect to that portion of the property not reserved for their exclusive use. Each such policy shall cover the claims of one or more insured parties against other insured parties and shall also contain, if possible, a waiver of subrogation rights by the insurer against such insured persons or entities. The premiums

for such insurance shall be a Common Expense. The Board shall notify all persons insured under any such public liability policy in the event of cancellation thereof.

(c) The Board shall also have authority to and may obtain such insurance as it deems desirable insuring the property and each member of the Board and officer of the Association and member of any committee appointed pursuant to the By-laws of the Association from liability arising from the fact that the person is or was a Trustee or officer of the Association or a member of such committee. The premiums for this insurance shall also be a Common Expense.

(d) A Unit Owner shall be liable for any claim, damage or judgment entered as a result of the use or operation of his Unit or caused by his own conduct. Each Unit Owner shall be responsible for obtaining his own insurance on the contents of his own Unit, as well as the additions and improvements thereto and personal property stored on the property. In addition, a Unit Owner, at his own expense, may obtain additional insurance insuring his personal liability and loss or damage by fire or other hazards above and beyond the extent that his liability, loss or damage is covered by the liability insurance and insurance against loss or damage by fire and such other hazards obtained by the Board.

14. CASUALTY AND EMINENT DOMAIN: If any buildings, improvement, or Common Element or any part thereof is damaged or destroyed by fire or casualty, or taken by eminent domain, then the repair, restoration or ultimate disposition shall be as provided in N.J.S.A. 46:8B-24 and 25 and any amendments or supplements thereto.

15. MORTGAGING OF UNITS. Each Unit Owner shall have the right to mortgage or encumber his Unit provided that such mortgage or encumbrance is

made to a bank, trust company, insurance company, savings and loan association, pension fund or other institutional lender or a purchase money mortgage made to the Sponsor or to the Seller of a Unit. The Unit Owner shall supply a copy of the mortgage as executed to the Association and shall deliver to the Association the address upon which the Association may serve and deliver all notices to the mortgagee.

16. PROPERTY TAXES, ASSESSMENTS AND CHARGES: All property taxes, special assessments of other charges imposed by any governmental authority are to be separately assessed against each Unit and collected from each Unit Owner, as provided in the Act. In the event that any such taxes, assessments or other charges 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 interest in the Common Elements.

17. UTILITIES: Each Unit Owner shall pay for his own telephone, electric and other utilities which are separately metered or billed to each Unit by the respective utility company. Utilities which are not separately metered or billed shall be treated as part of the Common Elements, and each Unit Owner shall pay his proportionate share thereof in accordance with his proportionate undivided interest in the Common Elements.

18. PROTECTIVE PROVISIONS FOR THE BENEFIT OF INSTITUTIONAL MORTGAGEES: Each Unit Owner shall have the right, subject to the act and the provisions herein, to make or create or cause to be made or created any mortgage or other lien effecting his respective Unit together with his respective ownership in the Common Elements; provided however that no Unit Owner shall have the right or authority to make or create or cause to be made or created any mortgage or other lien on or effecting the property or any part thereof in excess of his

own Unit and the Common Elements corresponding thereto. Sponsor shall have the right to make or create or cause to be made or created one or more mortgages or other liens on or effecting all or some of the Units to which Sponsor has fee simple title, and the Common Elements pertinent thereto.

As to each institutional holder of the first mortgage on any Unit, the following shall apply:

a. The prior written approval of each institutional holder of the first mortgage ("First Mortgage") on any Unit is required for the following:

(1) The abandonment or termination of the Condominium except for abandonment or termination provided by law in the case of casualty or eminent domain;

(2) Any material amendment to the Master Deed or to the By-Laws or Articles of Incorporation;

b. No Unit in the Condominium may be partitioned or subdivided without the prior written approval of the holder of any first mortgage of said Unit.

c. The Association's lien for unpaid Common Expense assessments attributable to any particular Unit shall be subordinate to the lien of the first mortgage or other equivalent security interest recorded prior to the date of any such Common Expense assessment became due.

d. In the event of substantial damage to or destruction of any Unit or any part of the Common Elements or condemnation thereof, the institutional holder of any first mortgage shall be given timely written notice of such damage, destruction or taking. No owner or other party shall have priority with respect to the distribution to such Unit Owner of any insurance proceeds or condemnation awards. If an institutional holder of the first mortgage on any Unit comes into possession of the Unit pursuant to the remedies provided

for in such mortgage through foreclosure or deed or assignment in lieu of foreclosure, or if a purchaser of such Unit obtains title thereto at a sale of such Unit as a result of such foreclosure, then such holder or purchaser, as the case may be, and their successors and assigns, shall not be liable for and such Unit shall not be subject to, a lien for the payment of the share of Common Expenses pertaining to such Unit or chargeable to a former owner of such Unit, which became due prior to such possession or foreclosure sale, as the case may be, except for claims for a proportionate share of such unpaid Common Expenses resulting from a proportional allocation thereof among all of the remaining Unit Owners, including such holder or other purchaser at foreclosure, or their successors and assigns.

19. SUBDIVISION OR COMBINATION OF UNITS: Subject to the provisions of this Master Deed, Certificate of Incorporation, the By-laws, and the Act, the Common Elements shall remain undivided and no Unit Owner shall bring any action of partition and division thereof. A Unit may be transferred by the Unit Owner thereof to the owner of a Unit or Units adjacent thereto, and may be combined with such adjacent Unit or Units and made a part thereof, for use together with such adjacent Unit or Units (thereby forming a new larger Unit) and the Common Elements affected by such transfer in combination may be located or relocated, as required to affect such transfer and combination, provided that such transfer and combination is made in compliance with this paragraph. The Unit Owner or Unit Owners desiring to make such subdivision or transfer and combination shall make written application to the Board requesting an amendment to this Master Deed and containing, in the case of a transfer and combination, a survey of the proposed alteration of the affected Unit or Units and the affected Common Elements and a proposed reallocation to



the new Unit to be created by such proposed transfer and combination, of the percentage of interest in the Common Elements appurtenant to such affected Units. No such proposed transfer and combination shall be effective unless first approved in writing by a majority of members of the Board, which approval shall not be unreasonably withheld. If so approved by the Board, such proposed transfer and combination shall be effective upon recording of an amendment to this Master Deed, consistent with and reflecting said transfer and combination and executed by the Unit Owner or owners and the mortgagees of the Units involved therein, together with an amended plat, in accordance with the Act, and all other provisions with this Deed and the By-laws. Any expenses incurred in connection with the accomplishing any such transfer and combination, as provided herein, including without limitation attorney's fees, and recording fees, shall be paid by the Unit Owners of the Units involved and such Unit Owners shall be jointly and severally liable for the payment thereof.

20. REMEDIES: In the event of any violation or default by any Unit Owner of the provisions of the Act, Master Deed, By-laws or rules and regulations of the Association (either by his own conduct or by the conduct of any occupant of his Unit) the Trustees shall have each and all of the rights and remedies which may be provided for in the Act, Master Deed, By-laws, rules and regulations of the Association or which may otherwise be available at law or in equity and may prosecute an action or other proceeding against such defaulting Unit Owner and/or others for enforcement of any lien or other right and for the appointment of a receiver for the Unit or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof or the right to take possession of the such Unit Owner's interest in the Property and to sell the same or for any combination of

remedies or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs, attorney's fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate determined by the Board as herein before provided, shall be charged to and assessed against such defaulting Unit Owner and shall be added to and deemed part of his respective share of the Common Expenses and the Association shall have a lien for all of the same, as well as for non payment of his respective share of the Common Expenses, upon the Unit of such defaulting Unit Owner and upon all of his personal property in his Unit or located elsewhere on the Property. Provided, however, that such lien shall be subordinated to the lien of any prior recorded mortgage or trust deed on the property or any portion thereof or the interest of such Unit Owner, held by any existing mortgagee of the property, except for the amount of the proportionate share of said Common Expenses which become due and payable from and after the date on which said mortgage or trust deed owner or holder either takes possession of the Unit, accepts an advance of any interest therein (other than as a security) or files suit to foreclose its mortgage or trust deed and causes a receiver to be appointed. In the event of any such default by any Unit Owner, the Association and the Board of Trustees and the manager or managing agent so authorized by the Board shall have the authority to correct such default and to do whatever may be necessary for such purposes and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner together with interest thereon at the rate aforesaid. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board. This paragraph shall not be amended, changed, modified or rescinded without the

prior consent of such holders of a recorded mortgage or trust deed encumbering any one or more of the Units.

The violations of any provisions of the Act, this Deed, the By-laws, or rules and regulations of the Association by any Unit Owner (either by his own conduct or by the conduct of any occupant of his Unit) shall give the Board and its employees and agents the right, in addition to any other rights provided for in this Master Deed, (a) to enter upon the Unit or any portion of the Property upon which or as to which such violation or breach exists pursuant to legal process and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions of this Act, this Deed, the By-laws or such rules and regulations and the Board or its employees or agents shall not thereby be deemed guilty in any manner of trespass, or (b) to enjoin, abate, or remedy by appropriate legal proceedings either at law or in equity, the continuance of any such breach or (c) to take possession of such Unit Owner's interest in the property and to maintain an action for possession of such Unit in the manner provided by law.

If any Unit Owner, either by his own conduct or by the conduct of any occupant of his Unit, shall violate any provisions of this Act, this Deed, or the regulations of the Association and such default or violation shall occur for ten days after notice to the Unit Owner in writing from the Board or shall recur repeatedly during any ten (10) day period after such written notice or request to cure such violation from the Board, then the Board shall have the power to issue to said defaulting owner a notice in writing terminating the rights of the defaulting owner to continue as a Unit Owner and to continue to occupy, use or control his Unit and thereupon an action in equity may be filed

by the Board against such defaulting owner for a decree of mandatory injunction against such defaulting owner or occupant or in the alternative for a decree declaring the termination of said defaulting owner's right to occupy, use or control the Unit owned by him on account of said violation and ordering that all right, title and interest of said defaulting owner in the property shall be sold (subject to the lien of any existing mortgage) at a judicial sale upon such notice and terms as the Court shall determine and except that the Court shall enjoin and restrain said defaulting owner from reacquiring his interest at such judicial sale. The proceeds of any such judicial sale shall be first paid to discharge court costs, reasonable attorney's fees and all other expenses of the proceeding and sale and all such items shall be taxed against said defaulting owner in said decree. Any balance of proceeds after satisfaction of such charges and any unpaid assessments hereunder or any liens shall be paid to said defaulting owner. Upon confirmation of such sale, the purchaser shall thereupon be entitled to a deed to the Unit and the Unit Owner's corresponding percentage of ownership in the Common Elements and to immediate possession of the Unit sold and may apply to the Court for a writ of assistance for the purpose of acquiring such possession and it shall be a condition of any such sale and the decree shall so provide that the Purchaser shall take the interest in the Unit Ownership sold subject to the Master Deed.

22. AMENDMENT OF MASTER DEED. Sponsor hereby reserves for itself, its successors and assigns for such period as Sponsor may be the owner of one or more Units in the Condominium in the regular course of business, the right to execute on behalf of all contract purchasers, Unit Owners, mortgagees, other lien holders or parties claiming a legal or equitable interest in the Condominium, any such agreements, documents, amendments or supplements to this

Master Deed which may be required by an institutional mortgage lender or by any governmental agency having regulatory jurisdiction over the Condominium or by any title insurance company selected by Sponsor or others to insure title to any Units or by the Sponsor for such purposes as it deems desirable.

In the event that the Sponsor shall no longer be the owner of one or more Units in the Condominium, this Master Deed then may be amended or supplemented only by the affirmative vote of the Unit Owners representing 75% of the undivided interest in the Common Elements as set forth herein, or in any amendment thereto. In the event that there shall be an amendment or supplement to this Master Deed by such percentage of owners, or by the Sponsor, no amendment or supplement shall change a Unit or Units percent of the Common Elements unless otherwise provided for herein, without the owner of record of said Unit and the holders of record of any liens thereon joining in the execution of the amendment or supplement or executing consent thereto with the formalities of a deed. Such amendments, supplements or consent shall be recorded in the County Clerk's Office before such amendment or supplement becomes effective.

Where the provisions of this Deed have been complied with relating to casualty or eminent domain or combination of Units have been complied with, the Secretary of the Board shall execute and record an amendment to this Master Deed setting forth all pertinent aspects of the event of transactions resulting in such amendment and a legal description sufficient to indicate the location of any property involved in said events or transactions and specifying any resulting reapportionment of percentages of ownership in the Common Elements, provided that any such amended deed, plat or certification shall be prepared at the expense of the Unit Owners affected thereby.

While the Sponsor maintains a majority of the Board of Trustees, it shall make no additions, alterations, improvements or purchases, not contemplated in

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

23. RIGHTS AND OBLIGATIONS: The provisions of this Master Deed and the By-Laws and all rights and obligations established hereby shall be deemed to be covenants running with the land so long as the property remains subject to the provisions of the Act. By recording of the acceptance of a deed conveying a Unit or any interest therein, the person to whom such Unit or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of the Act and the provisions of this Master Deed and the By-Laws. Such grantee shall accept same subject to all restrictions, conditions, covenants, reservations, liens and charges which affect the property.

24. HEADINGS: The headings of paragraphs, Articles and sections in this Master Deed and the By-Laws are for convenience and reference only and shall not in any way limit or define the contents or substance of such paragraphs and sections.

25. NUMBER AND GENDER: As used in this Master Deed, the singular shall include the plural and the masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires.

26. SEVERABILITY: If any provision of the Master Deed or By-laws or any section, sentence, clause, phrase, word or the application thereof, in any circumstances is held invalid, the validity of the remainder of this Master Deed and the By-laws and of the application of any such provision, section, sentence, clause, phrase or word and any other circumstances shall not be affected thereby and the remainder of this Master Deed or the By-laws shall be construed as if such invalid part was never included therein.

27. WAIVER. No provision contained in this Master Deed or the By-laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

28. PERPETUITIES AND RESTRAINTS ON ALIENATION. If any of the options, privileges, covenants or rights created by this Master Deed shall be unlawful, void or voidable for violation of the rule of property known as the Rule Against Perpetuities, then such provision shall continue in force and effect only until 21 years after the death of the survivor of the now living descendants of the President of the United States, Ronald Reagan.

IN WITNESS WHEREOF, the Sponsor has caused these presents to be signed and duly executed the day and year first above.

WITNESS:

NORBEK REALTY

By: \_\_\_\_\_ Partner

STATE OF NEW JERSEY )  
COUNTY OF MORRIS ) SS:

I am a Notary Public of the State of New Jersey, an officer authorized to take acknowledgments and proofs in this State, I sign this acknowledgment below to certify that it was made before me.

On \_\_\_\_\_, 1983, \_\_\_\_\_, a partner of NORBEK REALTY, a partnership, appeared before me. I am satisfied that this person is the person named in and who signed this instrument and has been fully authorized by the Sponsor as and for its voluntary act and deed in the presence of deponent, who thereupon subscribed his name thereto as attesting witness.

\_\_\_\_\_  
NOTARY PUBLIC OF NEW JERSEY

All those premises situate, lying and being in the Township of Parsippany Troy Hills, County of Morris and State of New Jersey:

TRACT I: Known and designated as Lots 6, 7, 8, 9, 10, 15, 16, and 17 of premises laid out and shown on a certain map entitled: "Subdivision for Mary, Jane and Anthony Mara, Boonton, Manor, Parsippany-Troy Hills Township, Morris County, New Jersey." Scale 1 inch equals 100 feet, January 1954, Thomas H. Ahlers, Surveyor, Parsippany, New Jersey. Said Map was filed in the Office of the Clerk of Morris County on April 22, 1960, as Map No. 2041.

TRACT II: Known and designated as Lots 6A, 7A, 8A, 9A, 10A, 15A, 16A, and 17A of premises laid out and shown on a certain map entitled: "Subdivision of Mara Estates, Parsippany-Troy Hills Township, Morris County, New Jersey" Scale 1"-60', September 27, 1962, Thomas H. Ahlers, Surveyor, Parsippany, N.J. Said map was filed in the Office of the Clerk of Morris County on October 25, 1962 as Number 2309.

TRACT III: Known and designated as Lots 1, 2, 3, 4, 5, and 6 in Block 85 excepting the rear 20' thereof of premises laid out and shown on a certain map entitled: "Lake Hiawatha, Section 5, situated in the Township of Parsippany-Troy Hills, Morris County, New Jersey; owned and developed by Troy Hills, Inc., surveyed December 20, 1935, by John J. Kentz, C.E. and Surveyor of Summit, New Jersey, and filed in the Morris County Clerk's Office on November 25, 1936 as Map No. 988 in Case E"

TRACT IV: Known and designated as Lots 1, 2, 3, 4, 7, and 8 and the westerly half of Lot 9 all in Block 87 as shown on a certain map entitled: "Lake Hiawatha, Section 5, situated in the Township of Parsippany-Troy Hills, Morris County, New Jersey; owned and developed by Troy Hills, Inc., surveyed December 20, 1935, by John J. Kentz, C.E. and Surveyor of Summit, New Jersey and filed in the Morris County Clerk's Office on November 25, 1936, as Map No. 988 in Case E"

TRACT V: Known and designated as Lots 20, 21, 22, 23, and 24 in Block 95, Section 5 of premises laid out and shown on a certain map entitled: "Lake Hiawatha, Section Number 5, situated in the Township of Parsippany-Troy Hills, Morris County, New Jersey; owned and developed by Troy Hills, Inc., surveyed December 20, 1935, by John J. Kentz, Civil Engineer and Surveyor of Summit, New Jersey, and filed in the Office of the Clerk of Morris County on November 25, 1936 as Map Number 988, in Case E".



CONDOMINIUM PLANS OF

# THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS, MORRIS COUNTY, NEW JERSEY

FOR  
LAKE DEVELOPERS, INC.

PREPARED BY  
**DeGRACE and ASSOCIATES**  
1330 HAMBURG TURNPIKE WAYNE NEW JERSEY

## INDEX OF DRAWINGS

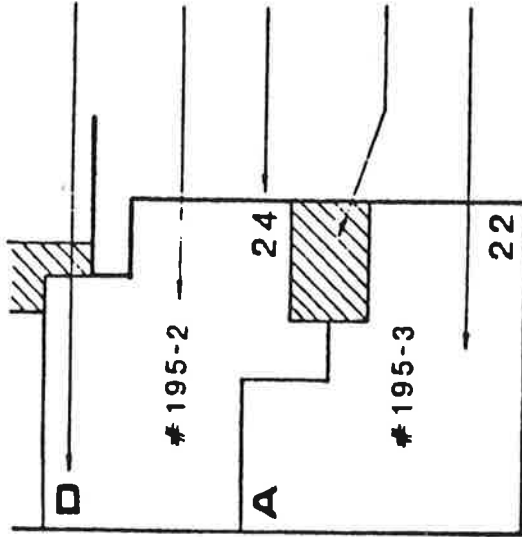
### SHEETS

GENERAL NOTES  
SURVEY AND SITE PLAN  
TYPICAL FLOOR PLANS  
BUILDING FLOOR PLANS

### SHEET No.

1  
2 - 7  
8 - 40  
41 - 64

Exhibit B



# SURVEY and SITE PLAN REFERENCE :

'SURVEY FOR LAKE DEVELOPERS'  
PREPARED BY LAWRENCE C. MARTINI  
L.S. LIC. No. 17428 MAP DATED  
FEBRUARY 22, 1982.

TOWNSHIP TAX MAPS.

'SURVEY OF TAX LOTS 1 & 2, BLOCK 515  
TAX LOT 1, BLOCK 594, TAX LOT 16,  
BLOCK 594' PREPARED BY LAWRENCE C. MARTINI  
L.S. LIC. No. 17428 MAP DATED OCTOBER 30, 1982.

## TYPICAL BUILDING PLAN

(PARTIAL)

SCALE : 1"-20'

### GENERAL NOTES :

1. PLANS HAVE BEEN MADE FROM VISUAL INSPECTIONS, SURVEYS, AND VERBAL INFORMATION OBTAINED FROM THE MANAGEMENT.
2. UNITS SHOWN ON BUILDING FLOOR PLANS ARE GRAPHIC APPROXIMATIONS AND MAY NOT DEPICT EXACT RELATIONSHIP OF ADJACENT UNITS.
3. TYPICAL FLOOR PLANS AS SHOWN MAY NOT DEPICT ACTUAL DIMENSIONS OF OTHER UNITS OF THE SAME TYPE. SQUARE FOOTAGE OF THE UNITS WILL REMAIN. TYPICAL FLOOR PLAN MAY BE MIRROR IMAGE.

SHEET 1

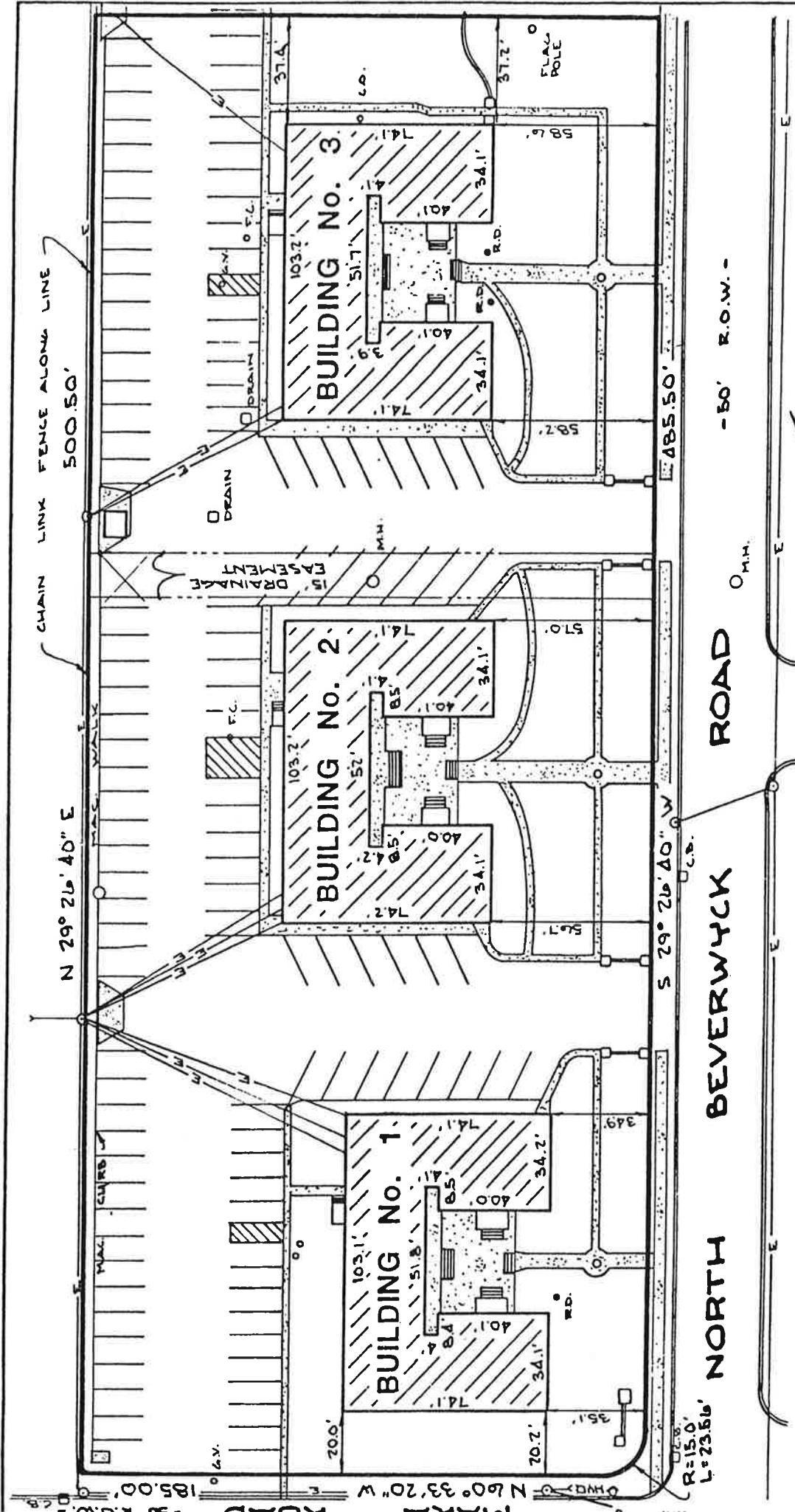
## THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
MORRIS COUNTY, NEW JERSEY

## GENERAL NOTES

### DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 626-1000



DATE: 4.1.82

NOTE: SEE SHEET 1 ('GENERAL NOTES') FOR REFERENCE.

SHEET 2

*John V. DeGrace*

**JOHN V. DeGRACE**  
 P.E. & L.S. LIC. No. 12813  
**DeGRACE and ASSOCIATES**  
 1330 HAMBURG TURNPIKE  
 WAYNE, N.J. 07470  
 PHONE (201) 628-1000

**SURVEY and SITE PLAN**  
**BUILDING No. 1, 2, & 3**

SCALE: 1" = 50'

0 50 100 150

**THE MANOR II**

NORTH BEVERWYCK ROAD  
 TOWNSHIP OF PARSIIPPANY - TROY HILLS  
 BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
 MORRIS COUNTY, NEW JERSEY

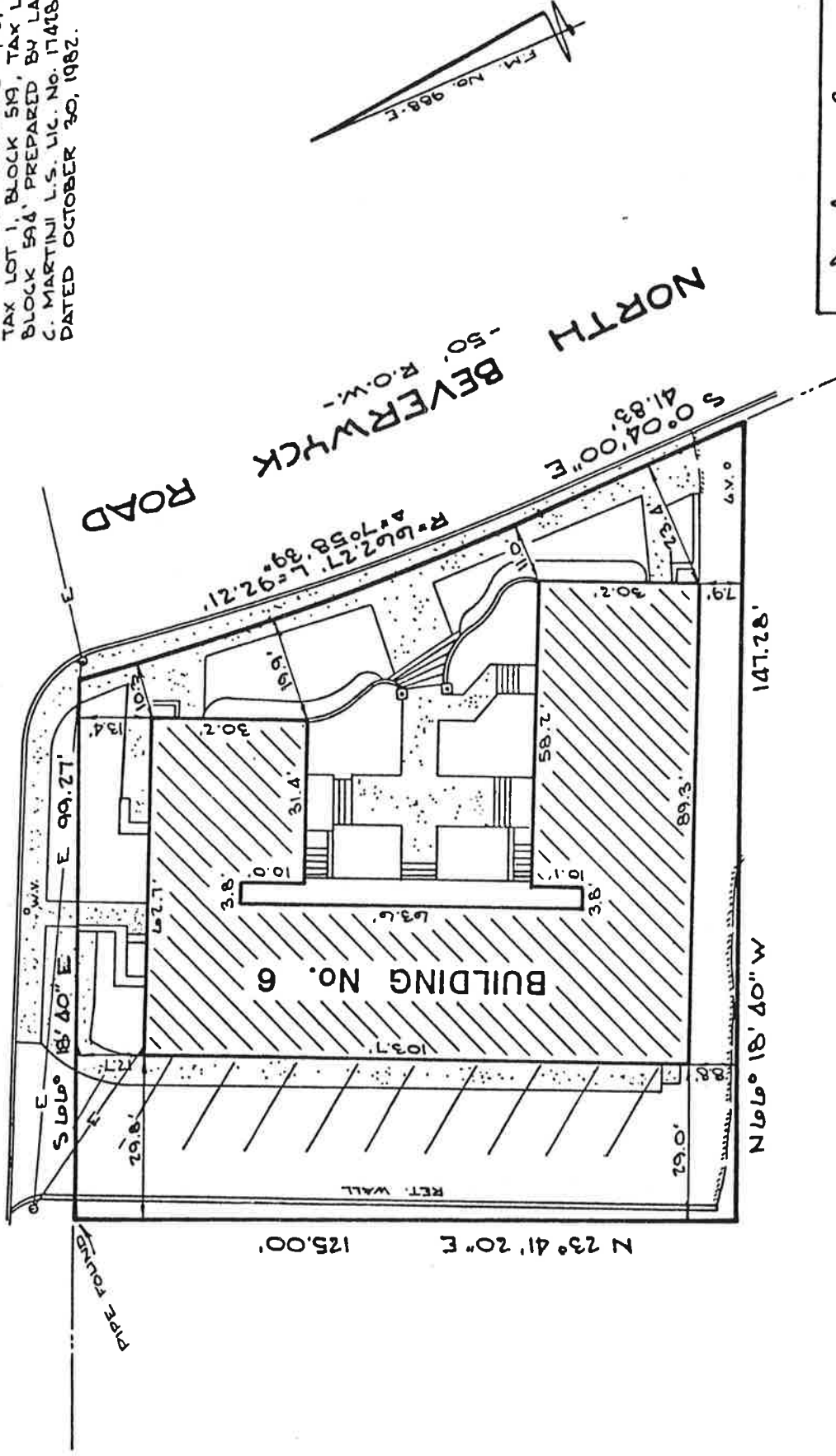




# CHESAPEAKE AVENUE

-50' R.O.W.-

REFERENCE:  
 1. SURVEY OF TAX LOTS 1 & 2, BLOCK 515  
 TAX LOT 1, BLOCK 519, TAX LOT 116,  
 BLOCK 594, PREPARED BY LAWRENCE  
 C. MARTINI L.S. LIC. NO. 17418 MAP  
 DATED OCTOBER 30, 1982.



**SURVEY and SITE PLAN**  
**BUILDING No. 6**

SCALE : 1" = 30'  
 0 30 60 90

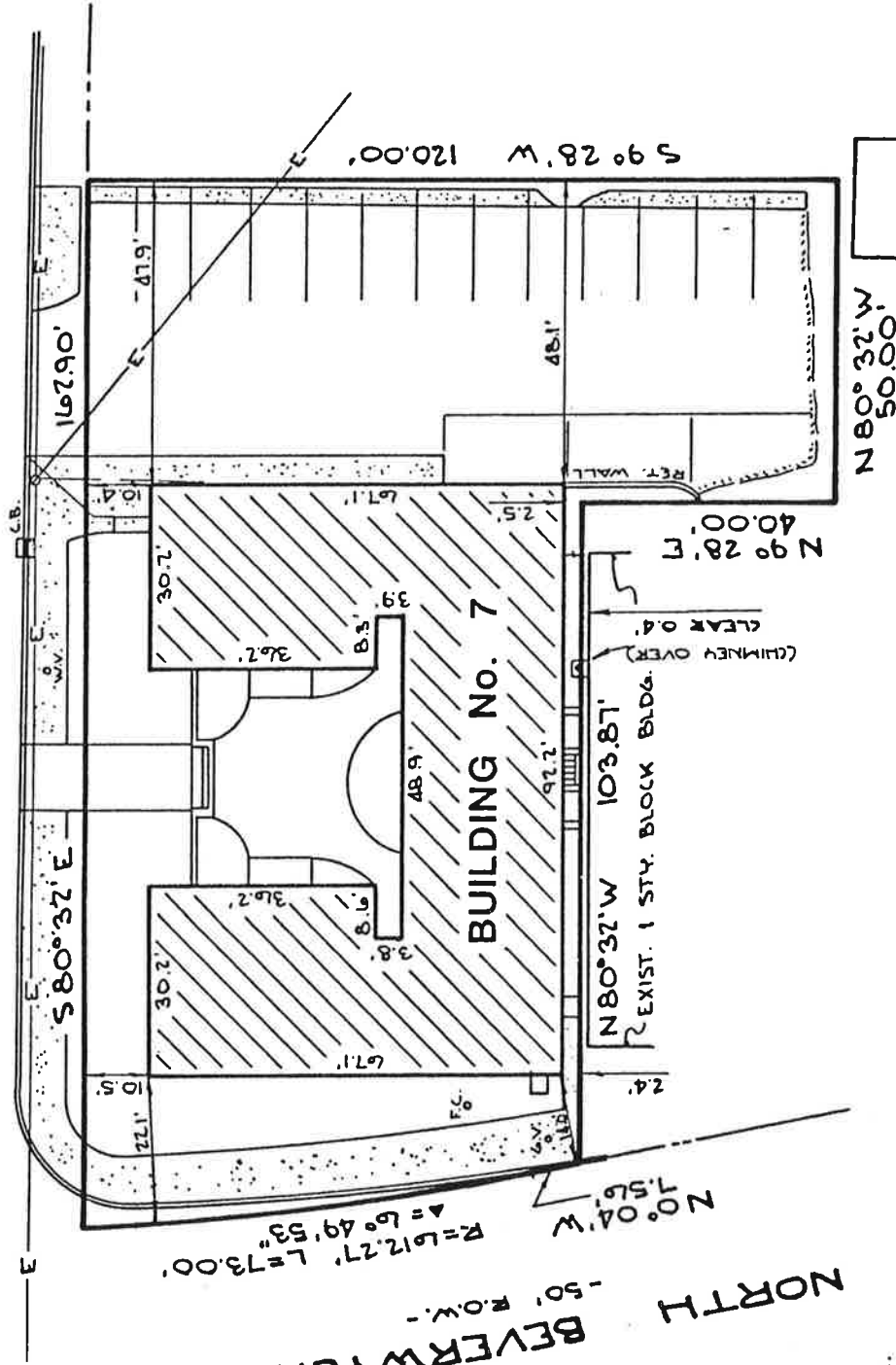
**THE MANOR II**  
 NORTH BEVERWYCK ROAD  
 TOWNSHIP OF PARSONS - TROY HILLS  
 BLOCK 594, LOT 16  
 MORRIS COUNTY, NEW JERSEY

SHEET 4

*John V. DeGrace*  
**JOHN V. DeGRACE**  
 P.E. & L.S. LIC. No. 12813  
**DeGRACE and ASSOCIATES**  
 1330 HAMBURG TURNPIKE  
 WAYNE, N.J. 07470  
 PHONE (201) 628-1000

# CHESAPEAKE AVENUE

- 50' R.O.W. -



NORTH BEVERWYCK ROAD  
- 50' R.O.W. -

REFERENCE:  
SURVEY OF TAX LOTS 1 & 2,  
BLOCK 515, TAX LOT 1, BLOCK  
19, TAX LOT 10, BLOCK 594,  
PREPARED BY LAWRENCE C.  
MARTINI, L.S. LIC. NO. 17428  
MAP DATED OCTOBER 30, 1962.

SHEET 5

*John V. DeGrace*

**JOHN V. DeGRACE**  
P.E. & L.S. LIC. No. 12613  
**DeGRACE and ASSOCIATES**  
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

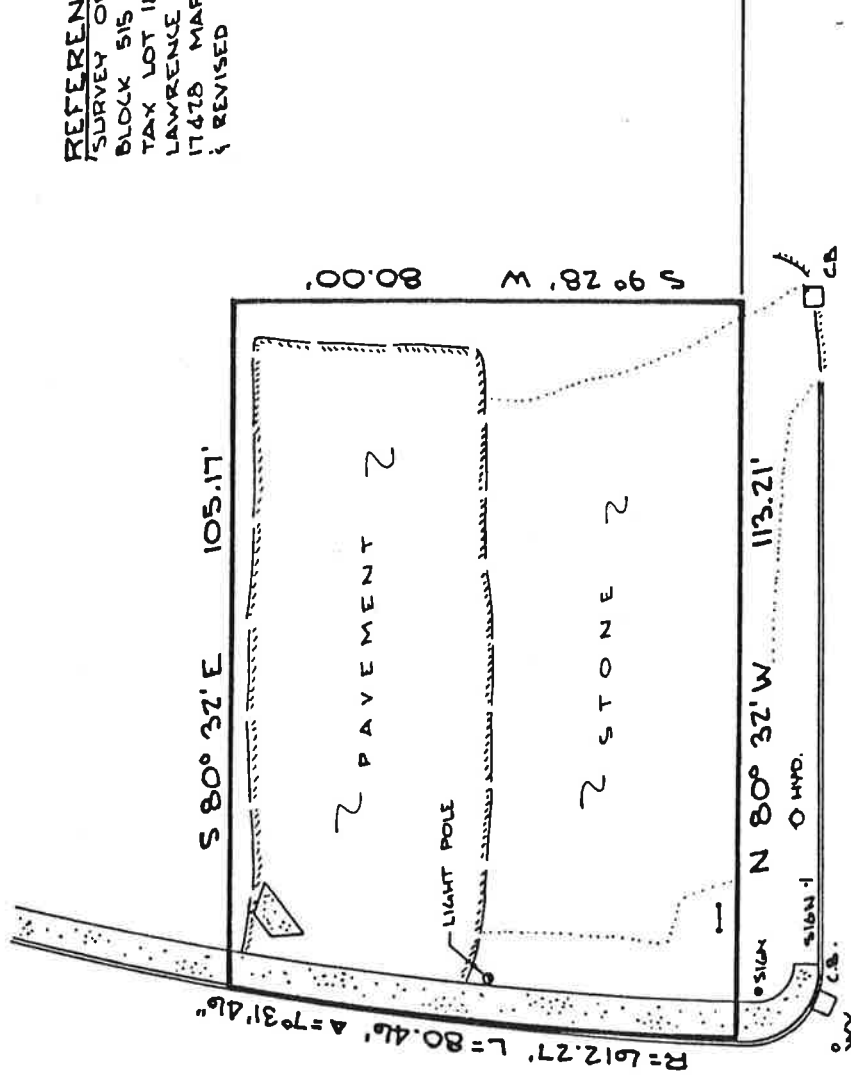
## SURVEY and SITE PLAN BUILDING No. 7



## THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSONS - TROY HILLS  
BLOCK 519, LOT 1  
MORRIS COUNTY, NEW JERSEY

**REFERENCE:**  
 SURVEY OF TAX LOTS 1, 2, 21.01, & 21.02,  
 BLOCK 515 TAX LOT 1, BLOCK 519  
 TAX LOT 116, BLOCK 594, PREPARED BY  
 LAWRENCE C. MARTINI L.S. LIC. No.  
 17478 MAP DATED OCTOBER '80, 1982  
 & REVISED NOV. 30, 1987.



NORTH BEVERWYCK ROAD  
 - 50' R.O.W. -

CHESAPEAKE AVENUE  
 - 50' R.O.W. -

SHEET 6

*John V. DeGrace*

**JOHN V. DeGRACE**  
 P.E. & L.S. LIC. No. 12813  
**DeGRACE and ASSOCIATES**  
 1330 HAMBURG TURNPIKE  
 WAYNE, N.J. 07470  
 PHONE (201) 628-1000

**SURVEY and SITE PLAN**



**THE MANOR II**

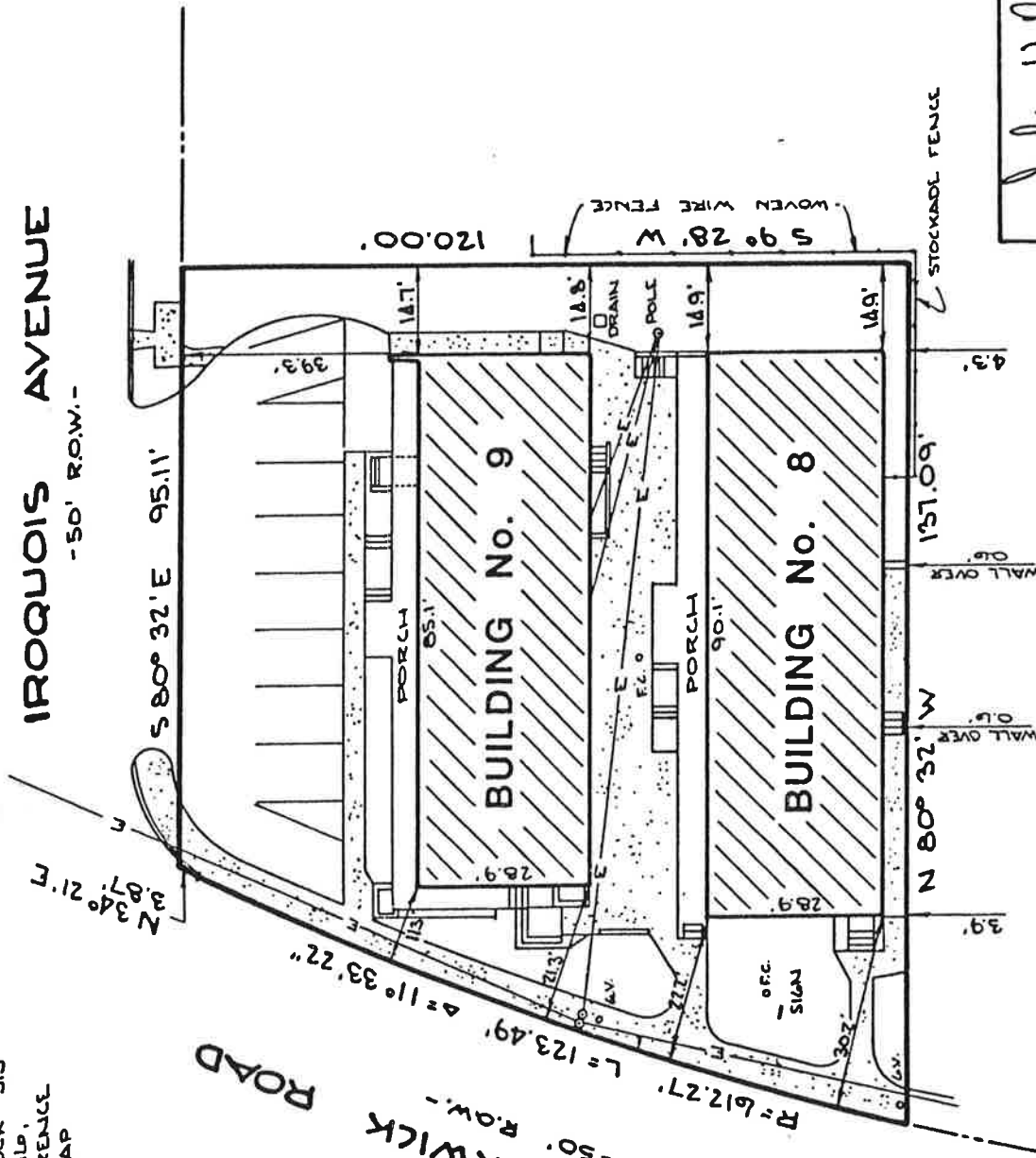
NORTH BEVERWYCK ROAD  
 TOWNSHIP OF PARSONS - TROY HILLS  
 BLOCK 515, LOTS 21.01 & 21.02  
 MORRIS COUNTY, NEW JERSEY



REFERENCE:  
TAX LOTS 1 & 2, BLOCK 515  
TAX LOT 1, BLOCK 519, TAX LOT 110,  
BLOCK 594, PREPARED BY LAWRENCE  
C. MARTINI L.S. LIC. NO. 17428 MAP  
DATED OCTOBER 30 1982.

-50' R.O.W. -

NORTH BEVERWICK ROAD



**SHEET 7**

John V. DeGroot

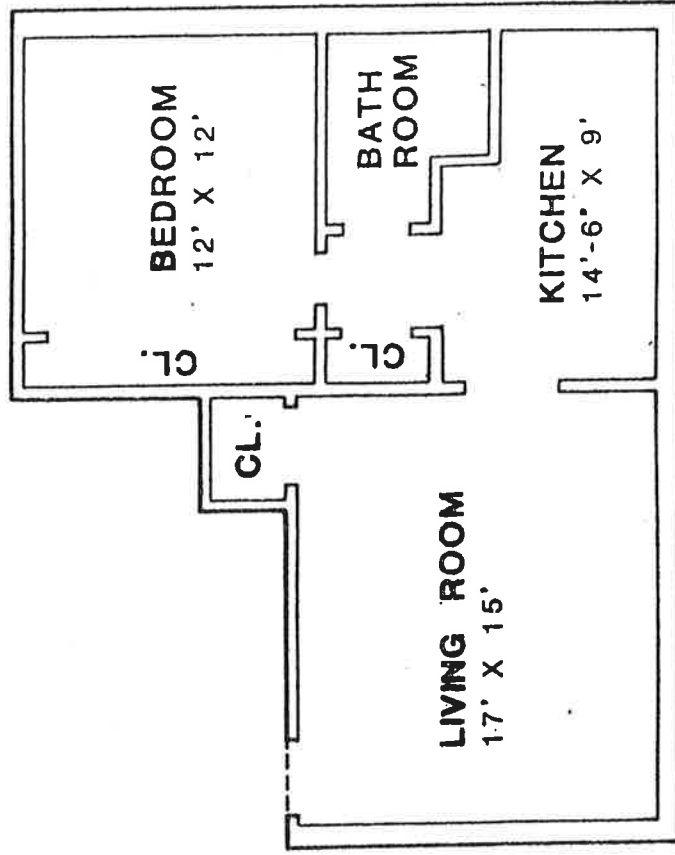
**JOHN V. DeGRACE**  
P.E. & L.S. LIC. No. 12813  
**DeGRACE and ASSOCIATES**  
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

# SURVEY and SITE PLAN BUILDING No. 8 & 9

SCALE : 1" = 30'

# THE MANOR II

NORTH BEVERLY ROAD  
TOWNSHIP OF PARSONS - TROY HILLS  
BLOCK 515, LOTS 1 & 2  
MORRIS COUNTY, NEW JERSEY



# THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSONS - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

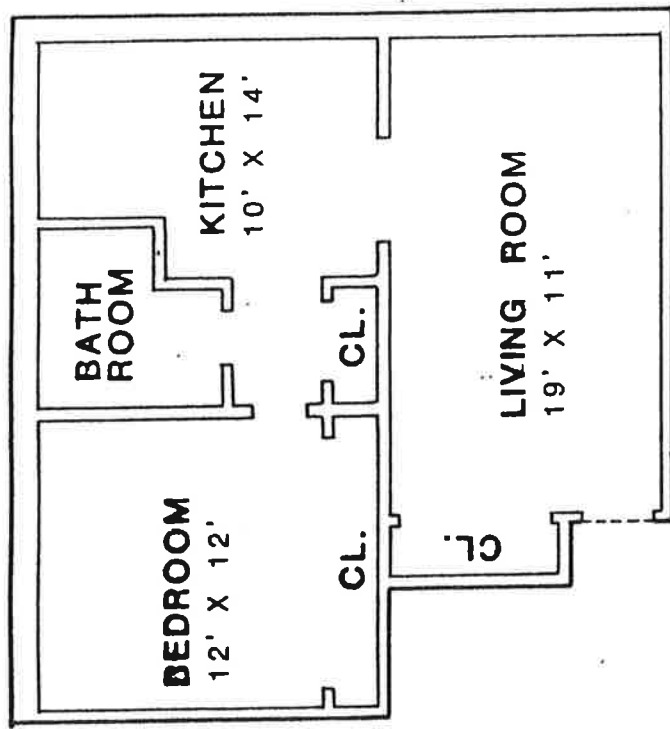
## TYPICAL FLOOR PLAN UNIT 'A'



SHEET 8

DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



SHEET 9

# THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

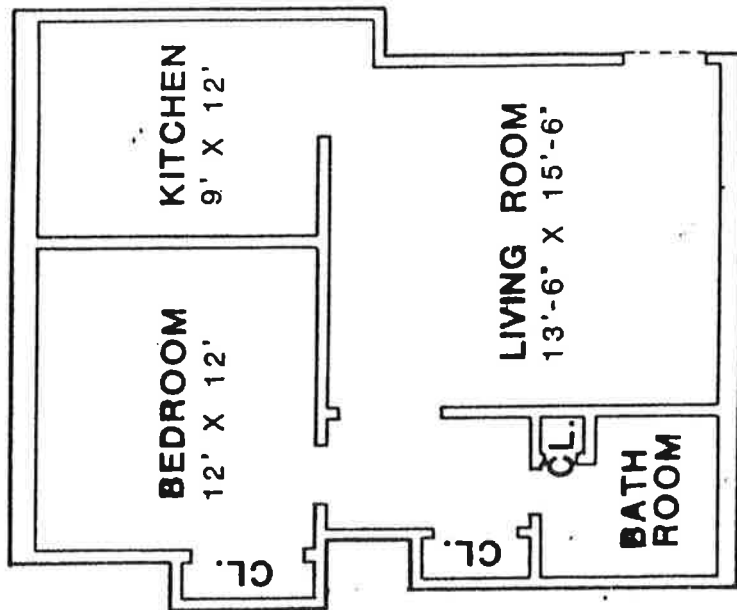
## TYPICAL FLOOR PLAN UNIT 'B'

SCALE: 1/8" = 1'



**DeGRACE and ASSOCIATES**

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



SHEET 10

# **THE MANOR II**

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

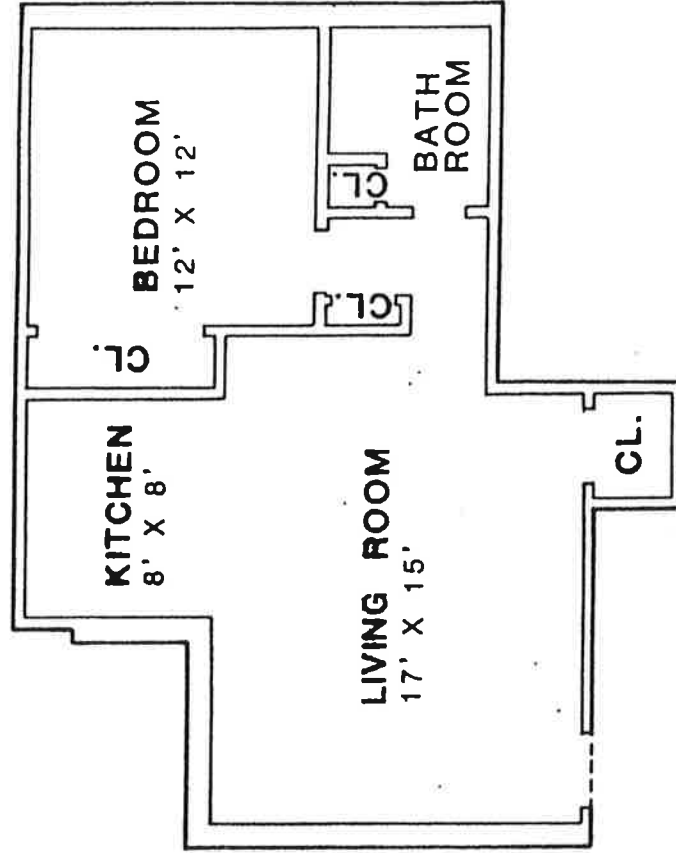
## **TYPICAL FLOOR PLAN UNIT 'C'**

SCALE: 1/8" = 1'



**DeGRACE and ASSOCIATES**

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



SHEET 11

# THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 497. LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

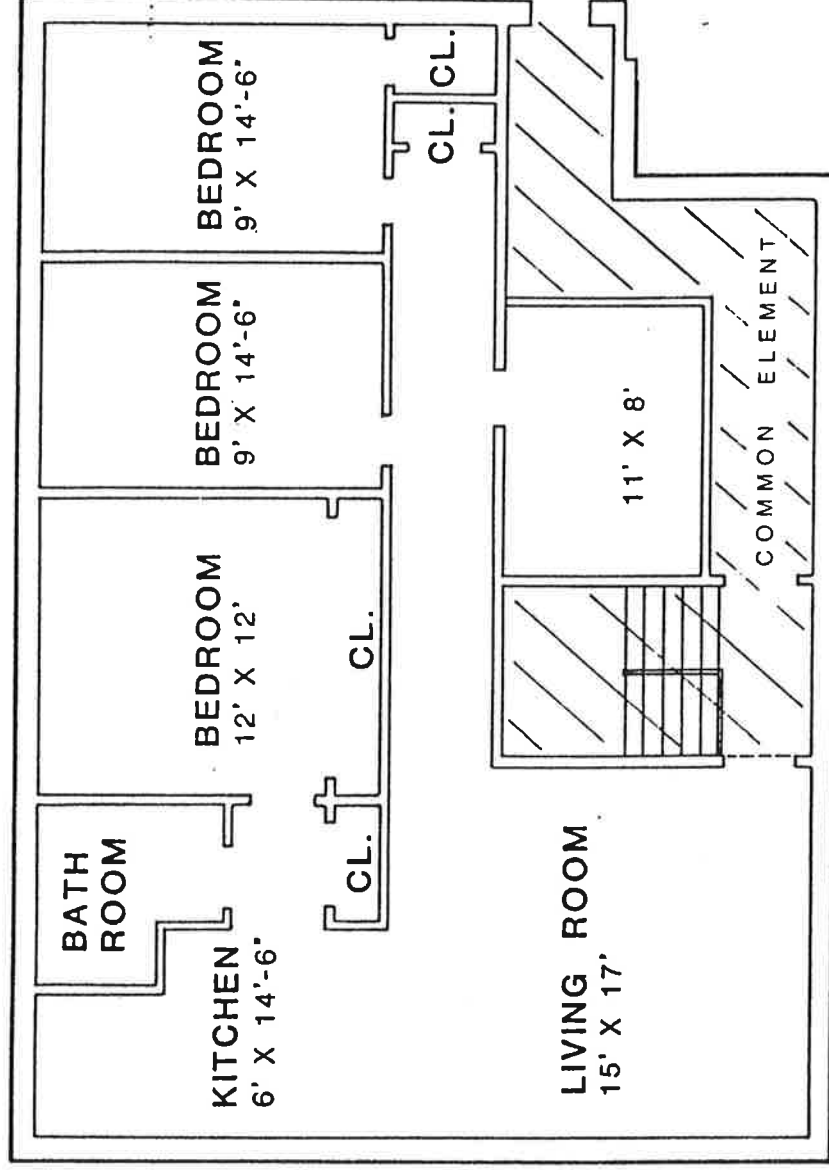
## TYPICAL FLOOR PLAN UNIT 'D'

SCALE: 1/8" = 1'



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



SHEET 12

## THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

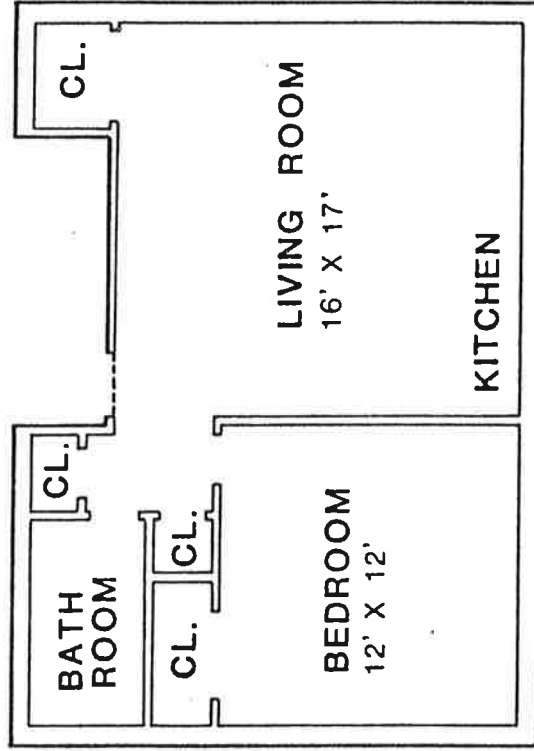
## TYPICAL FLOOR PLAN UNIT 'E'



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

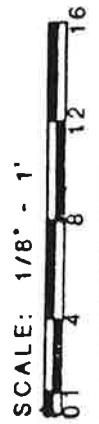
THIRD FLOOR UNIT PLAN SHOWN  
 SECOND FLOOR CLOSET AND ENTRANCE  
 DOOR TO UNIT REVERSED



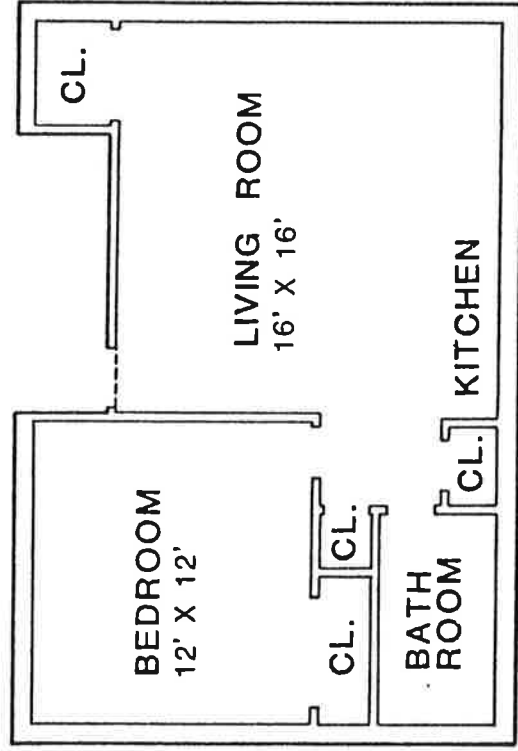
SHEET 13

**DeGRACE and ASSOCIATES**  
 1330 HAMBURG TURNPIKE  
 WAYNE, N.J. 07470  
 PHONE (201) 628-1000

**TYPICAL FLOOR PLAN  
 UNIT 'K'**



**THE MANOR II**  
 NORTH BEVERWYCK ROAD  
 TOWNSHIP OF PARSPANY - TROY HILLS  
 BLOCK 594, LOT 16  
 MORRIS COUNTY, NEW JERSEY



DEGRACE and ASSOCIATES

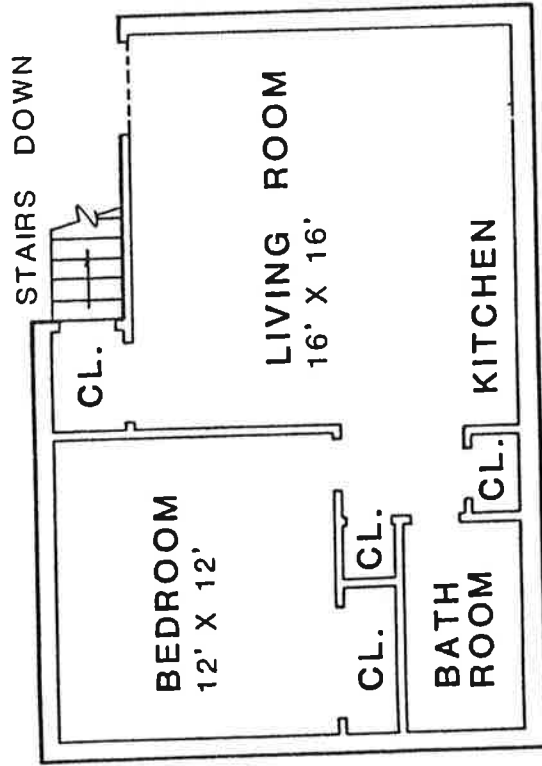
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

TYPICAL FLOOR PLAN  
UNIT 'L'

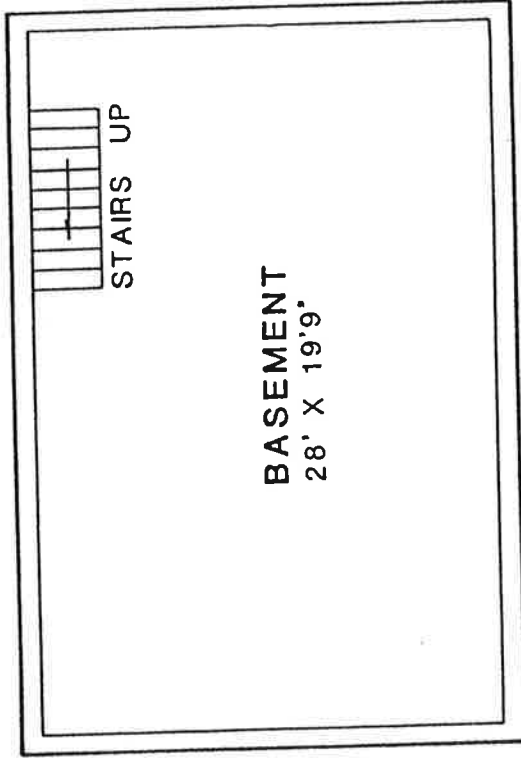


THE MANOR II  
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY





FLOOR PLAN



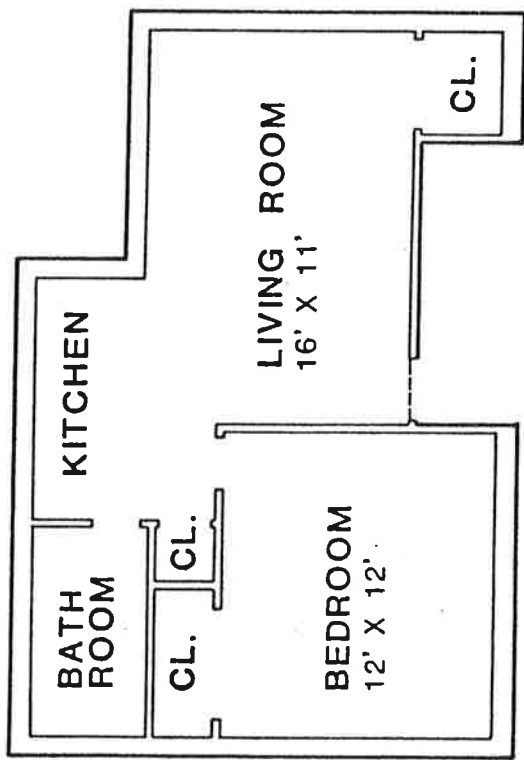
BASEMENT PLAN

THE MANOR II

NORTH BEVERLYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY

TYPICAL FLOOR PLAN  
UNIT 'LB'



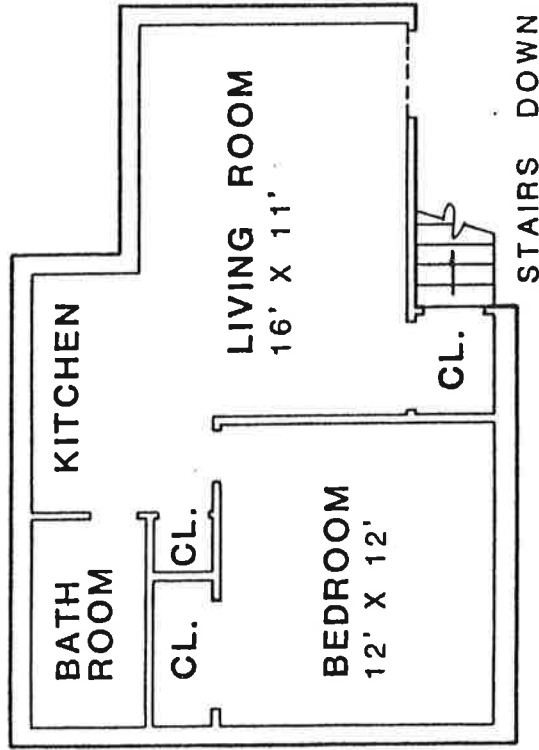


**DeGRACE and ASSOCIATES**  
 1330 HAMBURG TURNPKE  
 WAYNE, N.J. 07470  
 PHONE (201) 628-1000

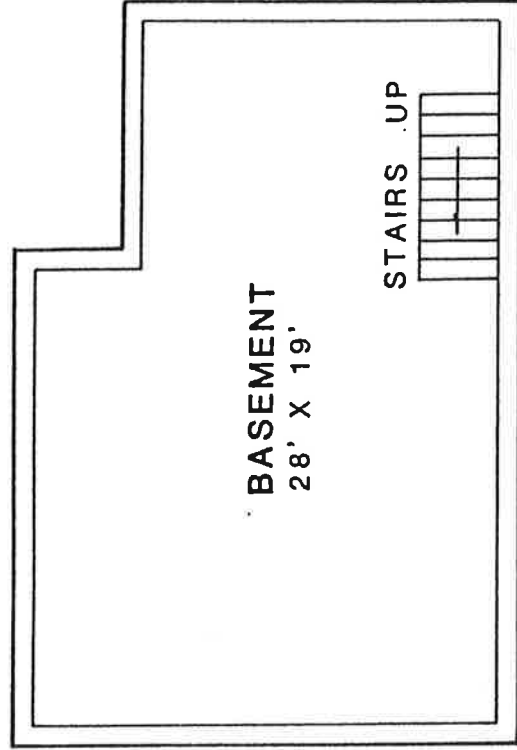
**TYPICAL FLOOR PLAN  
 UNIT 'M'**



**THE MANOR II**  
 NORTH BEVERWYCK ROAD  
 TOWNSHIP OF PARSIPPANY - TROY HILLS  
 BLOCK 594, LOT 16  
 MORRIS COUNTY, NEW JERSEY



FLOOR PLAN



BASEMENT PLAN

**THE MANOR II**

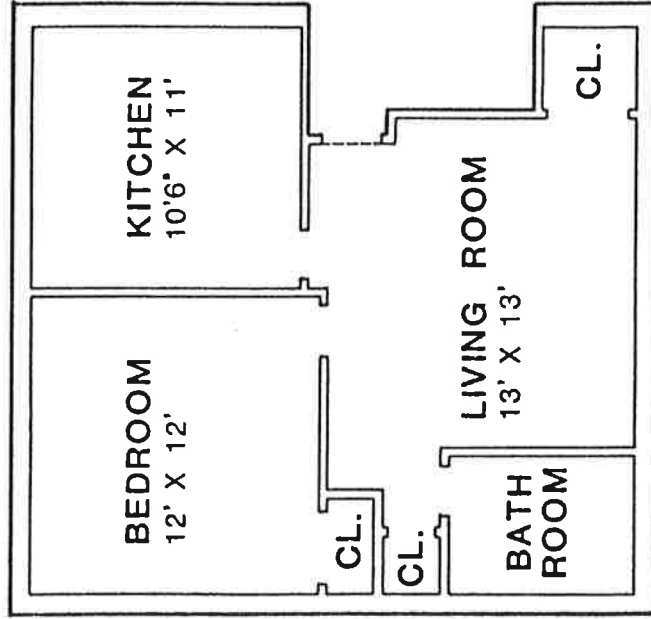
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY

**TYPICAL FLOOR PLAN  
UNIT 'MB'**



**DeGRACE and ASSOCIATES**

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



SHEET 18

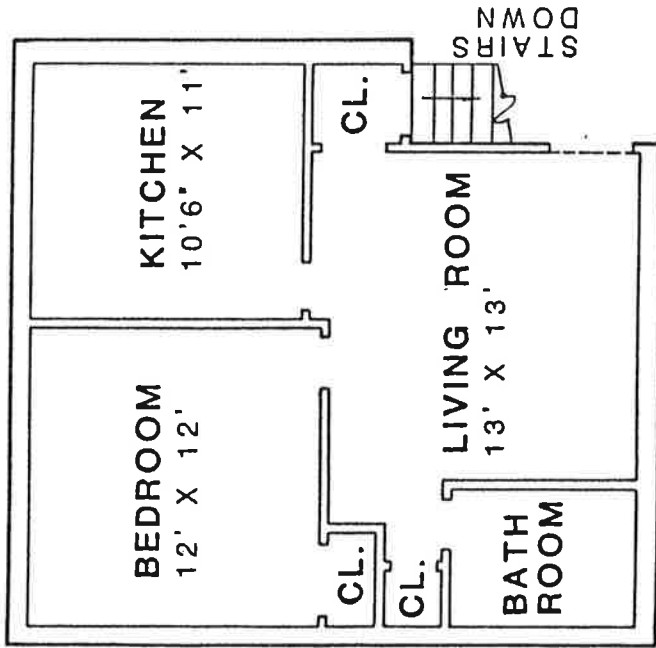
DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

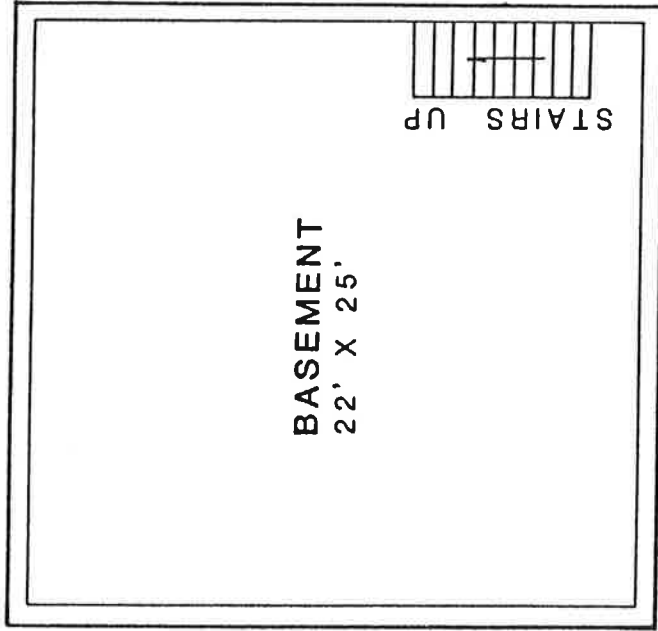
TYPICAL FLOOR PLAN  
UNIT 'N'

SCALE: 1/8" = 1'  
0 4 8 12 16

THE MANOR II  
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY



FLOOR PLAN



BASEMENT PLAN

# THE MANOR II

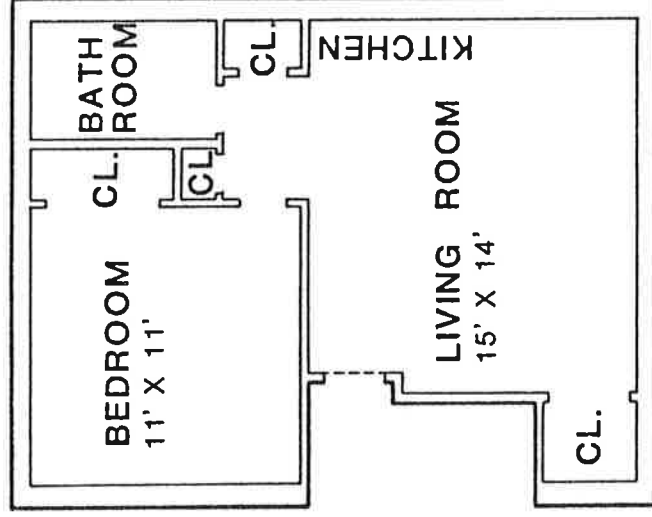
NORTH BEVERLYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY

## TYPICAL FLOOR PLAN UNIT 'NB'



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



**DeGRACE and ASSOCIATES**

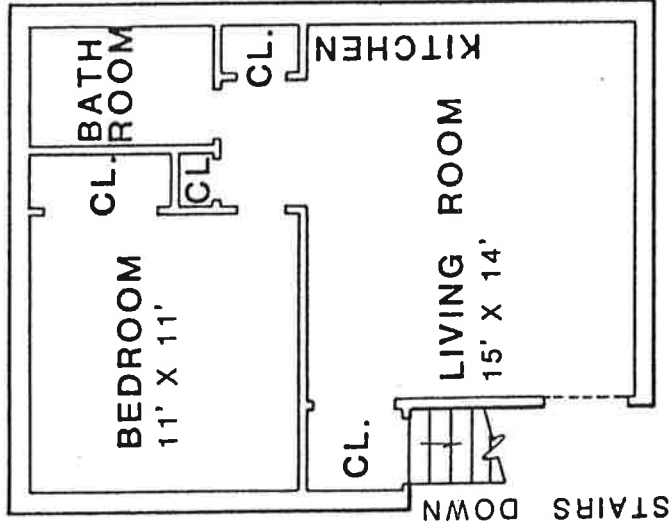
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

**TYPICAL FLOOR PLAN  
UNIT 'P'**

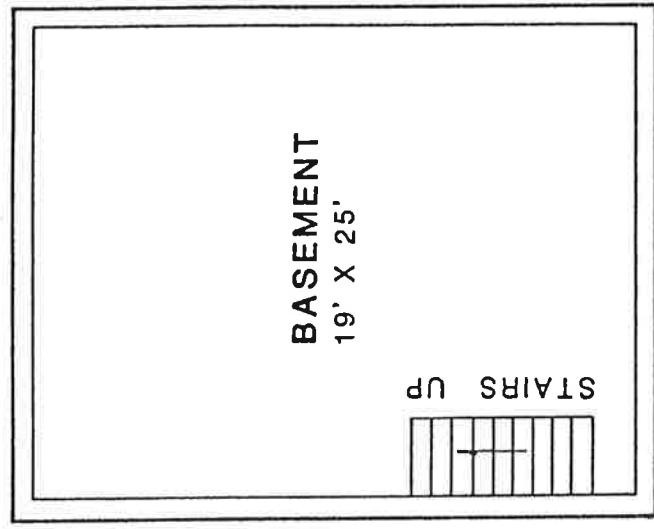


**THE MANOR II**

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSEPPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY

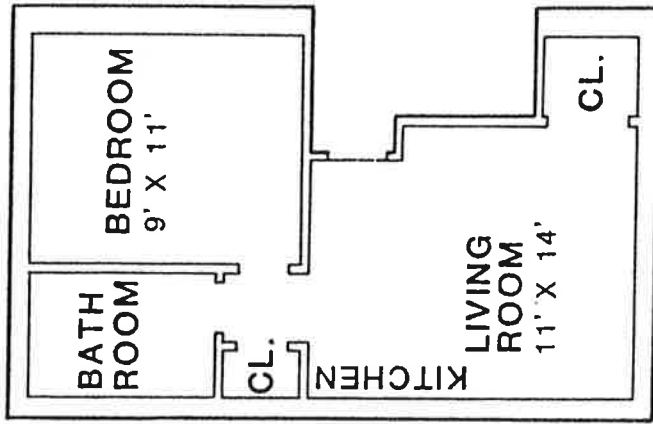


FLOOR PLAN



BASEMENT PLAN

<p><b>THE MANOR II</b></p> <p>NORTH BEVERWYCK ROAD TOWNSHIP OF PARSIPPANY - TROY HILLS BLOCK 594, LOT 16 MORRIS COUNTY, NEW JERSEY</p>	<p><b>TYPICAL FLOOR PLAN</b></p> <p>UNIT 'P B'</p> <p>SCALE: 1/8" = 1'</p>	<p>DeGRACE and ASSOCIATES</p> <p>1330 HAMBURG TURNPIKE WAYNE, N.J. 07470 PHONE (201) 628-1000</p>
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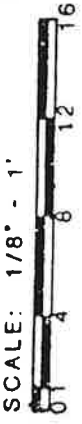


SHEET 22

DeGRACE and ASSOCIATES

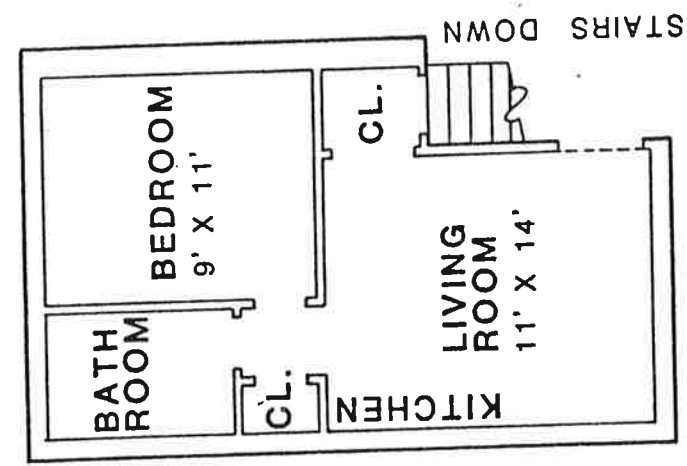
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

TYPICAL FLOOR PLAN  
UNIT 'Q'

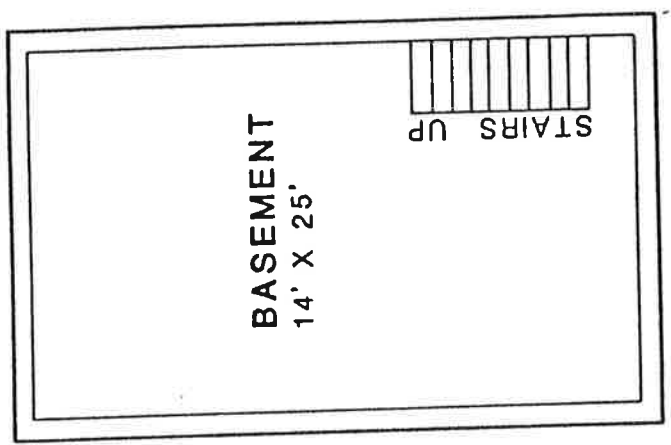


THE MANOR II  
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSEPPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY





FLOOR PLAN



BASEMENT PLAN

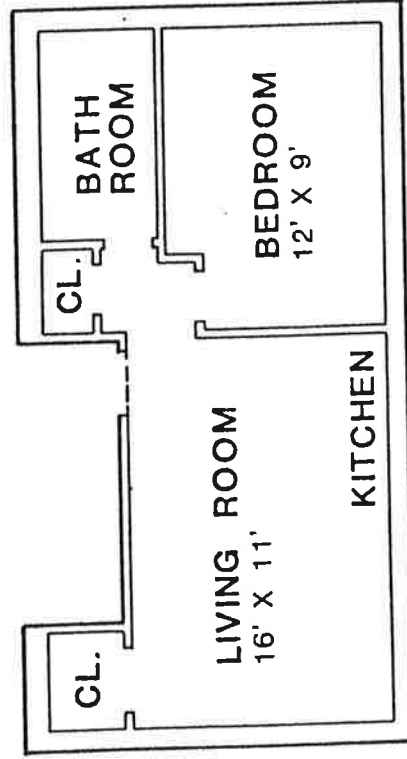
TYPICAL FLOOR PLAN  
UNIT 'QB'



**THE MANOR II**  
 NORTH BEVERWYCK ROAD  
 TOWNSHIP OF PARSONS - TROY HILLS  
 BLOCK 594, LOT 16  
 MORRIS COUNTY, NEW JERSEY

**DeGRACE and ASSOCIATES**  
 1330 HAMBURG TURNPIKE  
 WAYNE, N.J. 07470  
 PHONE (201) 628-1000

THIRD FLOOR UNIT PLAN SHOWN  
SECOND FLOOR CLOSET AND ENTRANCE  
DOOR TO UNIT REVERSED



SHEET :

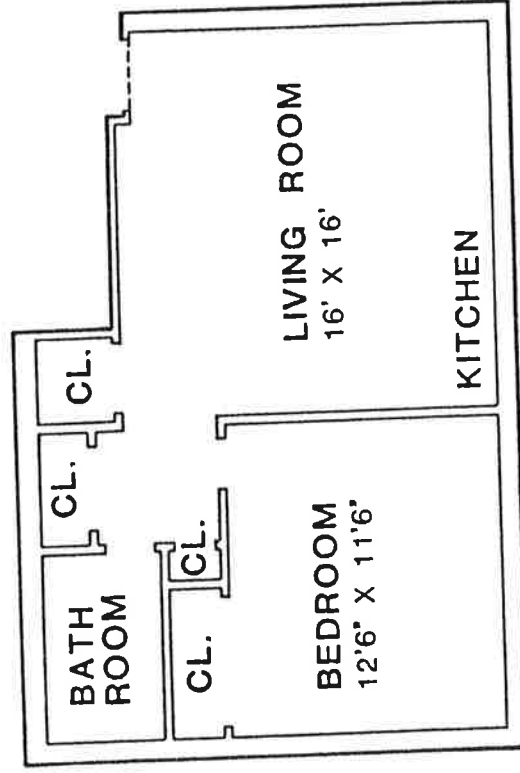
DeGRACE and ASSOCIATE

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 074  
PHONE (201) 628-10X

TYPICAL FLOOR PLAN  
UNIT 'R'



THE MANOR II  
NORTH DEVERWYCK ROAD  
TOWNSHIP OF PARSONS - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY



SHEET 2

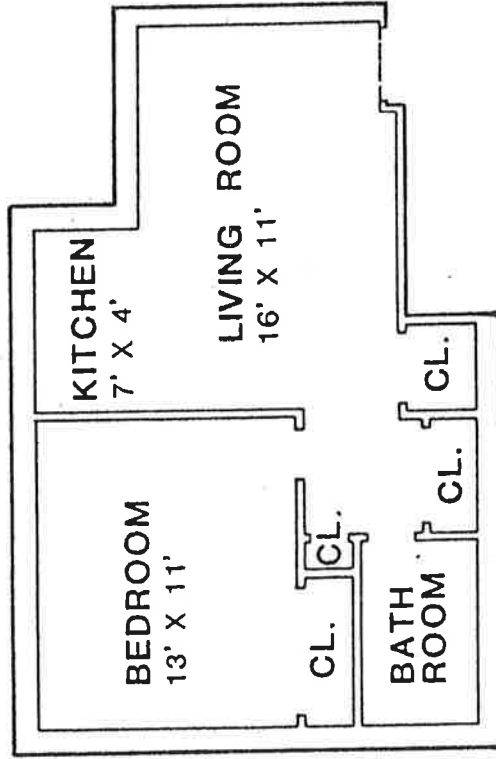
DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 0747  
PHONE (201) 628-100

TYPICAL FLOOR PLAN  
UNIT 'S'



**THE MANOR II**  
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSONS - TROY HILLS  
BLOCK 519, LOT 1  
MORRIS COUNTY, NEW JERSEY



SHEET 26

DeGRACE and ASSOCIATES

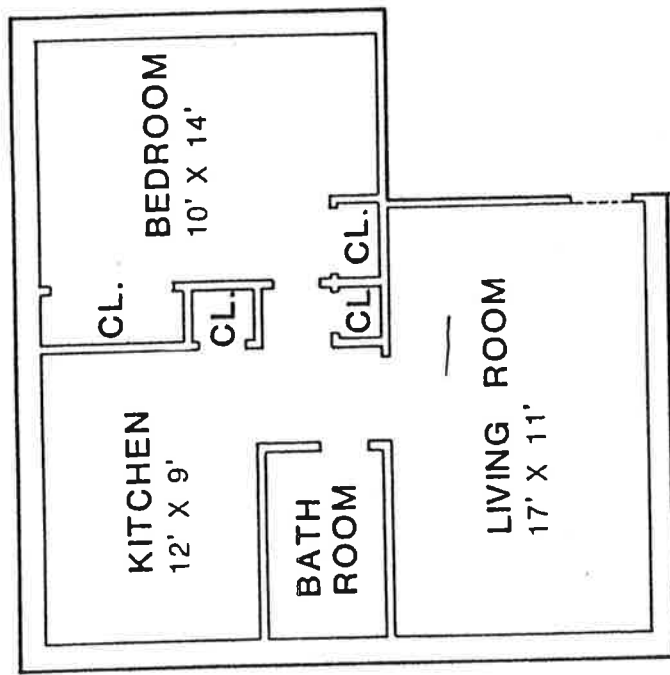
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

TYPICAL FLOOR PLAN  
UNIT 'T'



THE MANOR II

ORTH BEVERWYCK ROAD  
DOWNSHIP OF PARSPANY - TROY HILLS  
-OCK 519, LOT 1  
ORRIS COUNTY, NEW JERSEY



SHEET 27

DeGRACE and ASSOCIATE

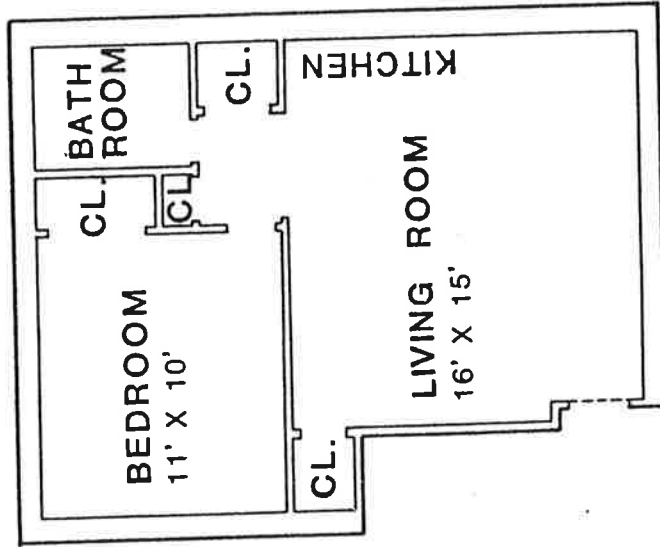
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

# TYPICAL FLOOR PLAN UNIT 'U'



## THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSEPPANY - TROY HILLS  
BLOCK 519, LOT 1  
MORRIS COUNTY, NEW JERSEY



SHEET 28

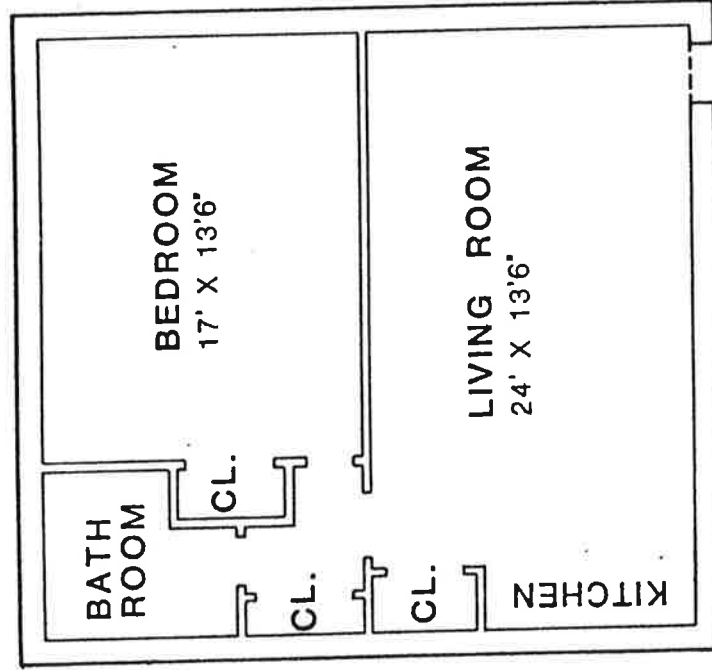
DeGRACE and ASSOCIATES

TYPICAL FLOOR PLAN  
UNIT 'V'

SCALE: 1/8" = 1'  
0 4 8 12 16

**THE MANOR II**  
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 519, LOT 1  
MORRIS COUNTY, NEW JERSEY

1330 HAMBURG TURNPK  
WAYNE, N.J. 0747  
PHONE (201) 828-100



SHEET 2

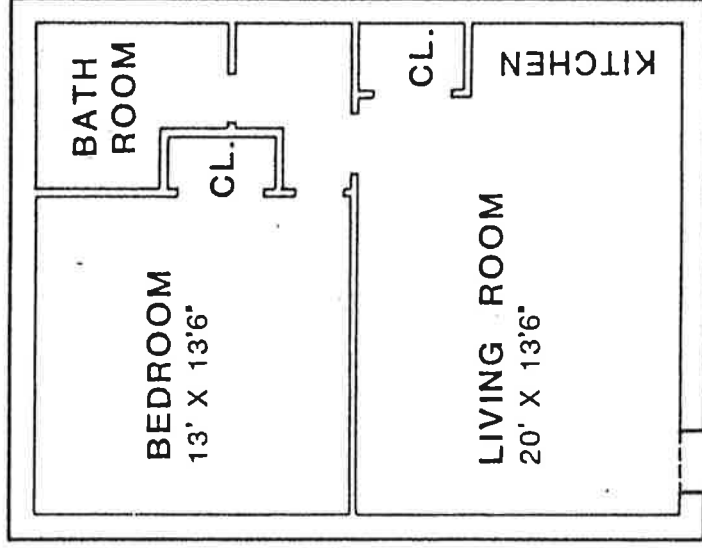
DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

TYPICAL FLOOR PLAN  
UNIT 'W'



THE MANOR II  
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 515, LOTS 1 & 2  
MORRIS COUNTY, NEW JERSEY



SHEET 30

DeGRACE and ASSOCIATES

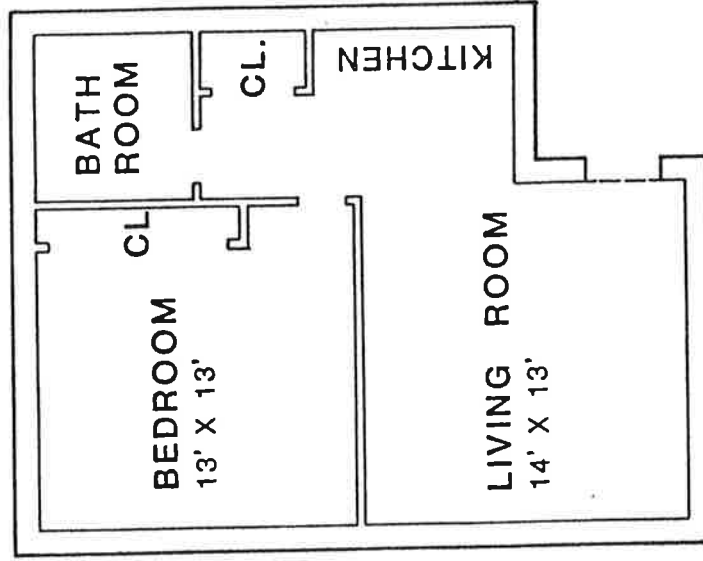
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

# TYPICAL FLOOR PLAN UNIT 'X'

SCALE: 1/8" = 1'

THE MANOR II  
ORTH BEVERWYCK ROAD  
OWNSHIP OF PARSPANY - TROY HILLS  
LOCK 515, LOTS 1 & 2  
ORRIS COUNTY, NEW JERSEY



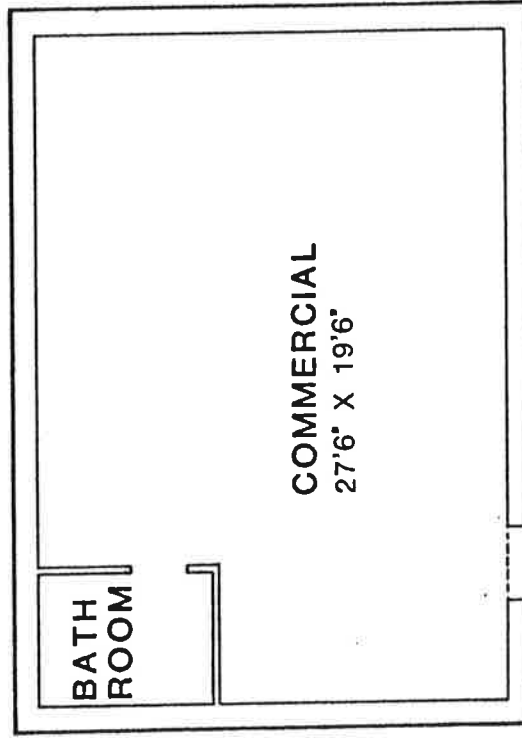


# THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 515, LOTS 1 & 2  
MORRIS COUNTY, NEW JERSEY

## TYPICAL FLOOR PLAN UNIT 'Y'



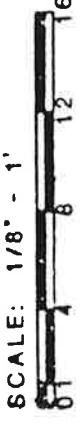


SHEET 32

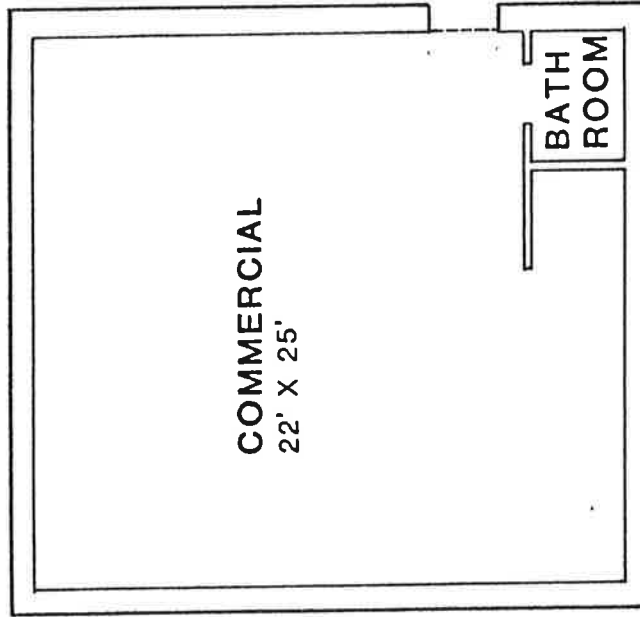
DeGRACE and ASSOCIATES

1330 HAMBURG TURNPKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

TYPICAL FLOOR PLAN  
UNIT 'AA'



**THE MANOR II**  
NORTH EVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY



**DeGRACE and ASSOCIATES**

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

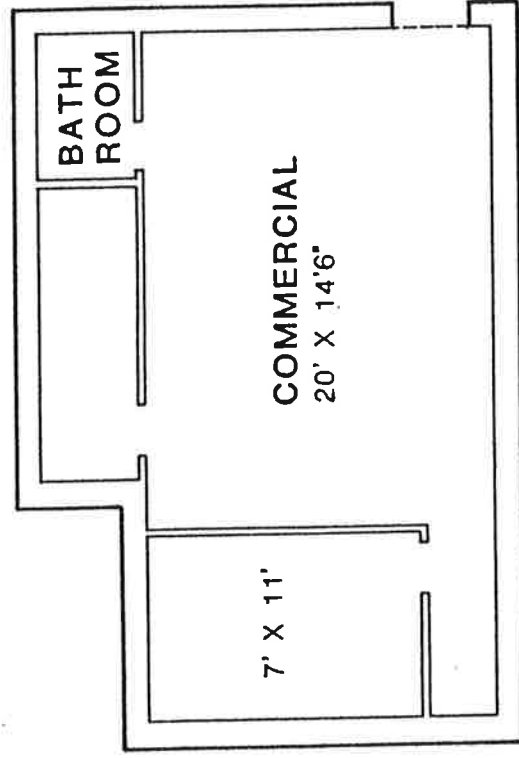
**TYPICAL FLOOR PLAN  
UNIT 'BB'**

SCALE: 1/8" = 1'



**THE MANOR II**

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY



SHEET 34

DeGRACE and ASSOCIATES

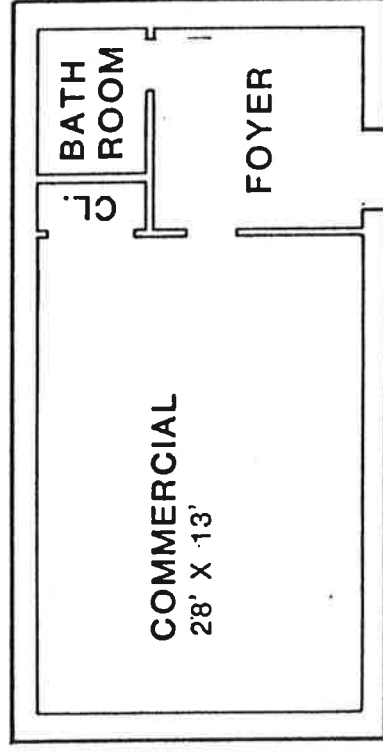
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

TYPICAL FLOOR PLAN  
UNIT 'CC'



THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY



SHEET 35

# THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY

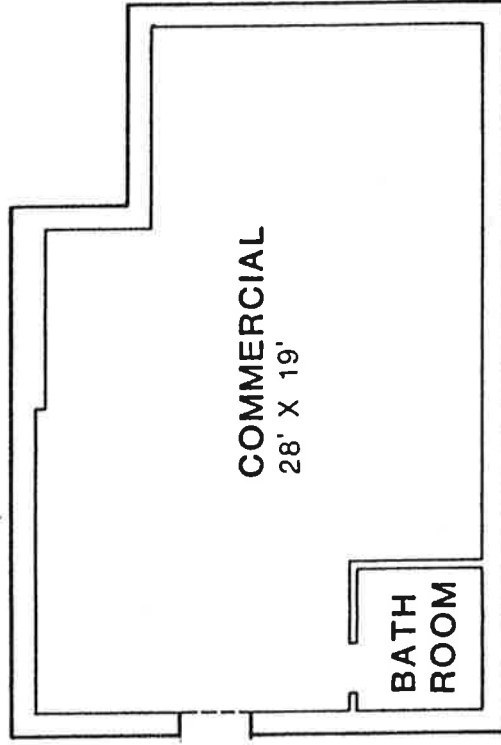
## TYPICAL FLOOR PLAN UNIT 'DD'

SCALE: 1/8" = 1'



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



SHEET 36

DeGRACE and ASSOCIATES

1330 HAMBURG TURNPKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

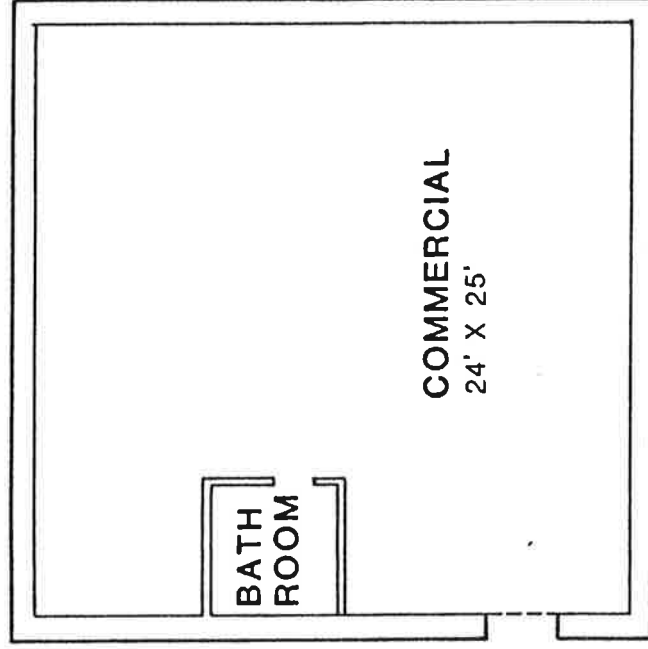
TYPICAL FLOOR PLAN  
UNIT 'EE'

SCALE: 1/8" = 1'



THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 519, LOT 1  
MORRIS COUNTY, NEW JERSEY



## THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 519, LOT 1  
MORRIS COUNTY, NEW JERSEY

## TYPICAL FLOOR PLAN UNIT 'FF'

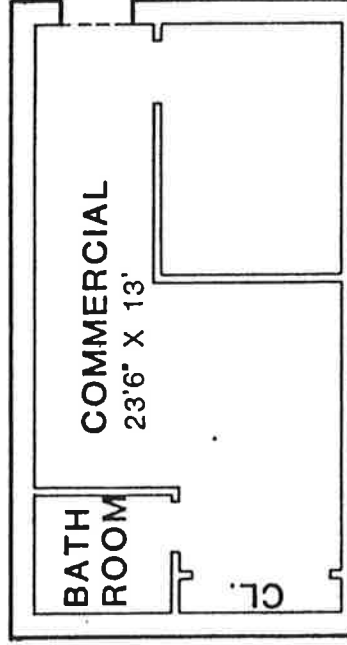
SCALE: 1/8" = 1'



SHEET 37

DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



# THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 515, LOTS 1 & 2  
MORRIS COUNTY, NEW JERSEY

## TYPICAL FLOOR PLAN UNIT 'GG'

SCALE: 1/8" = 1'  
0 4 8 12 16

SHEET 38

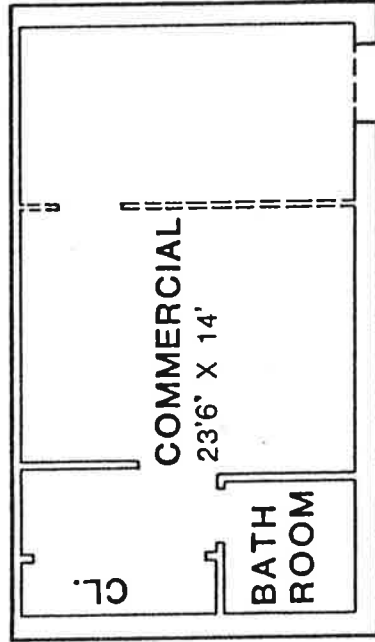
DeGRACE and ASSOCIATES

1330 HAMBURG TURNPKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



**THE MANOR II**

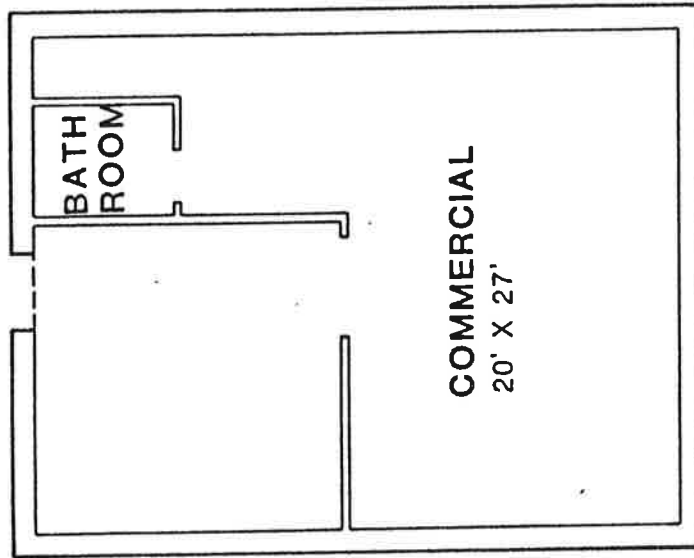
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 515, LOTS 1 & 2  
MORRIS COUNTY, NEW JERSEY



**TYPICAL FLOOR PLAN  
UNIT 'HH'**

SCALE: 1/8" = 1'





SHEET 40

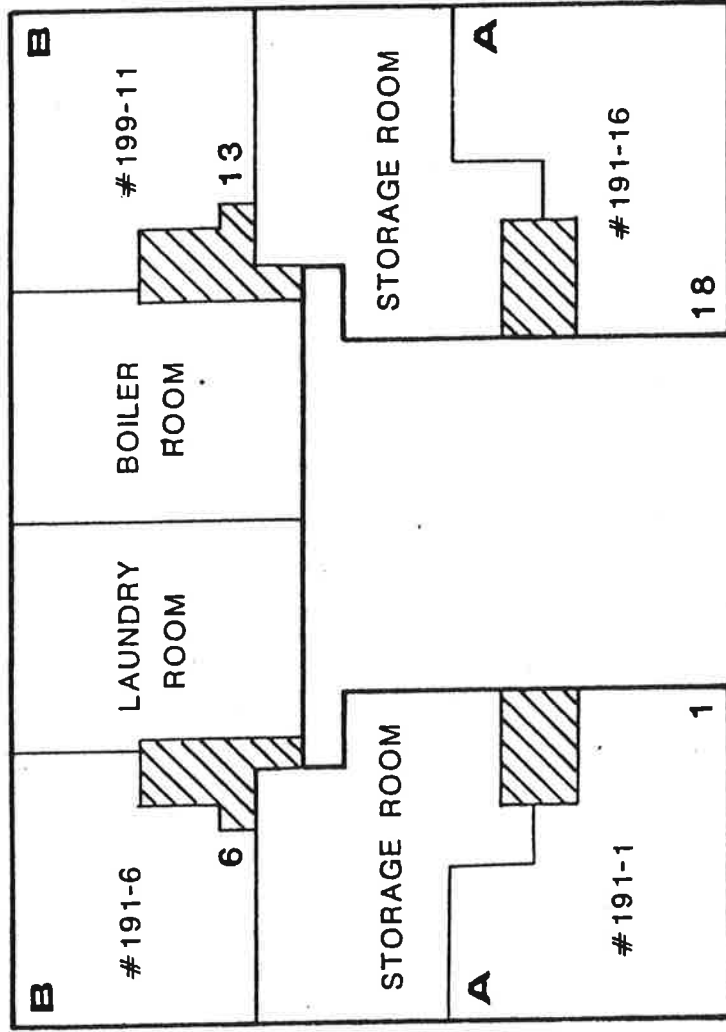
DeGRACE and ASSOCIATES

1330 HAMBURG TURNPKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

TYPICAL FLOOR PLAN  
UNIT 'JJ'



**THE MANOR II**  
NORTH DEVERWYCK ROAD  
TOWNSHIP OF PARSEPPANY - TROY HILLS  
BLOCK 515, LOTS 1 & 2  
MORRIS COUNTY, NEW JERSEY



SHEET 41

## THE MANOR II

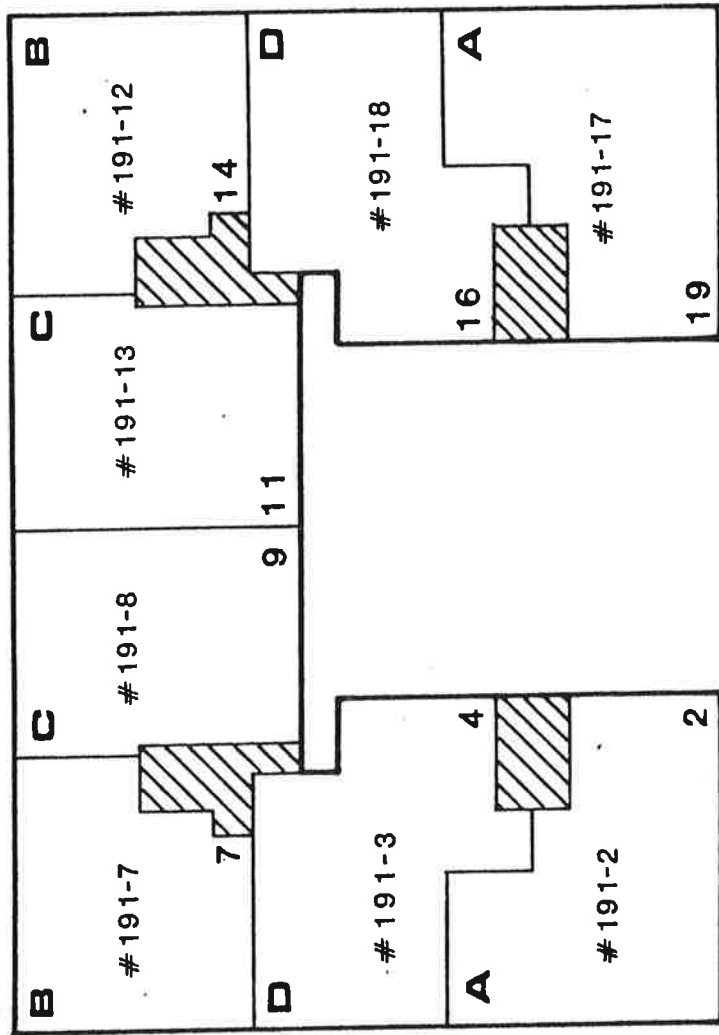
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

## FIRST FLOOR PLAN BUILDING No. 1



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



DeGRACE and ASSOCIATES

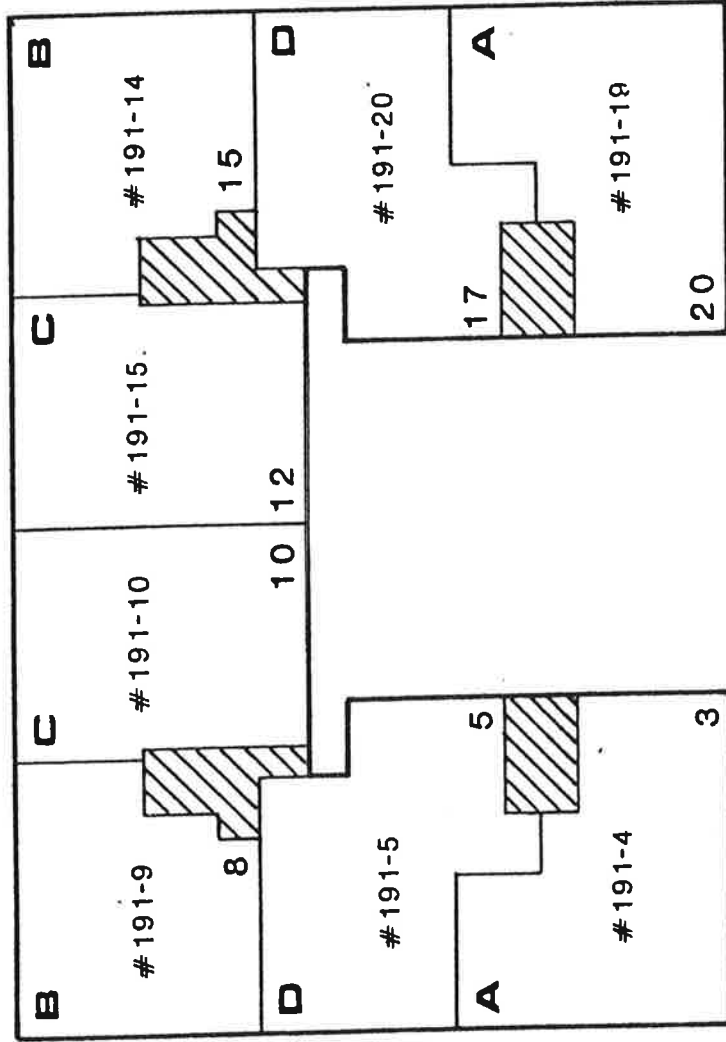
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

SECOND FLOOR PLAN  
BUILDING No. 1



THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSONS - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY



SHEET 43

DeGRACE and ASSOCIATES

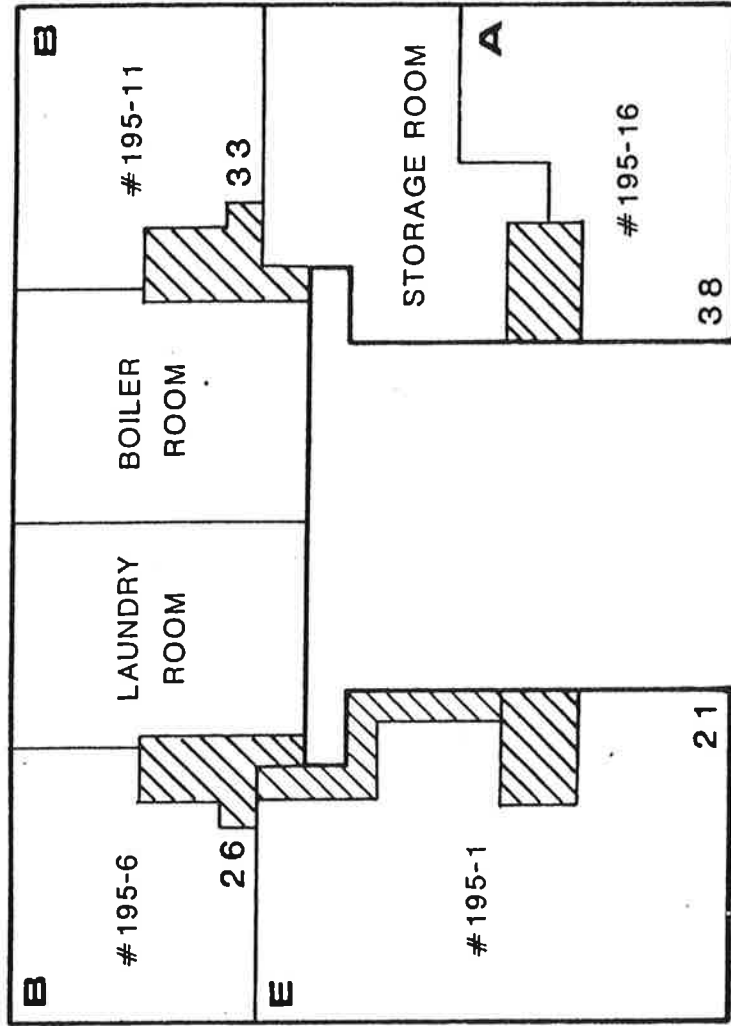
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

THIRD FLOOR PLAN  
BUILDING No. 1



THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSEPPANY - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY



SHEET 44

## THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 487, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

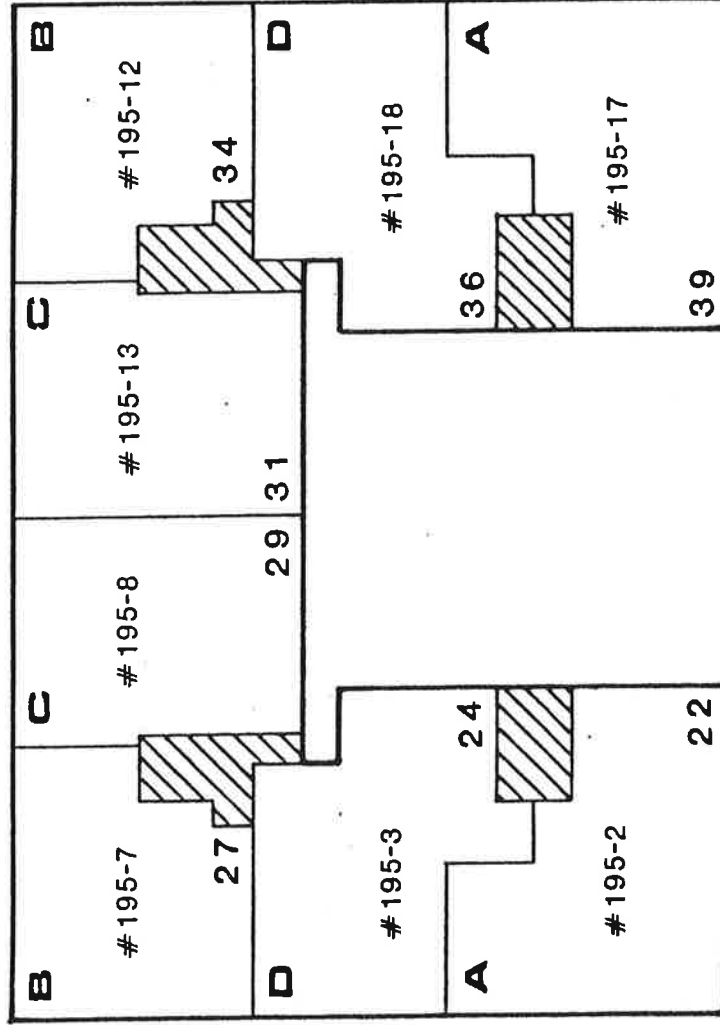
## FIRST FLOOR PLAN BUILDING No. 2

SCALE : 1" = 20'



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 828-1000



SHEET 45

**THE MANOR II**

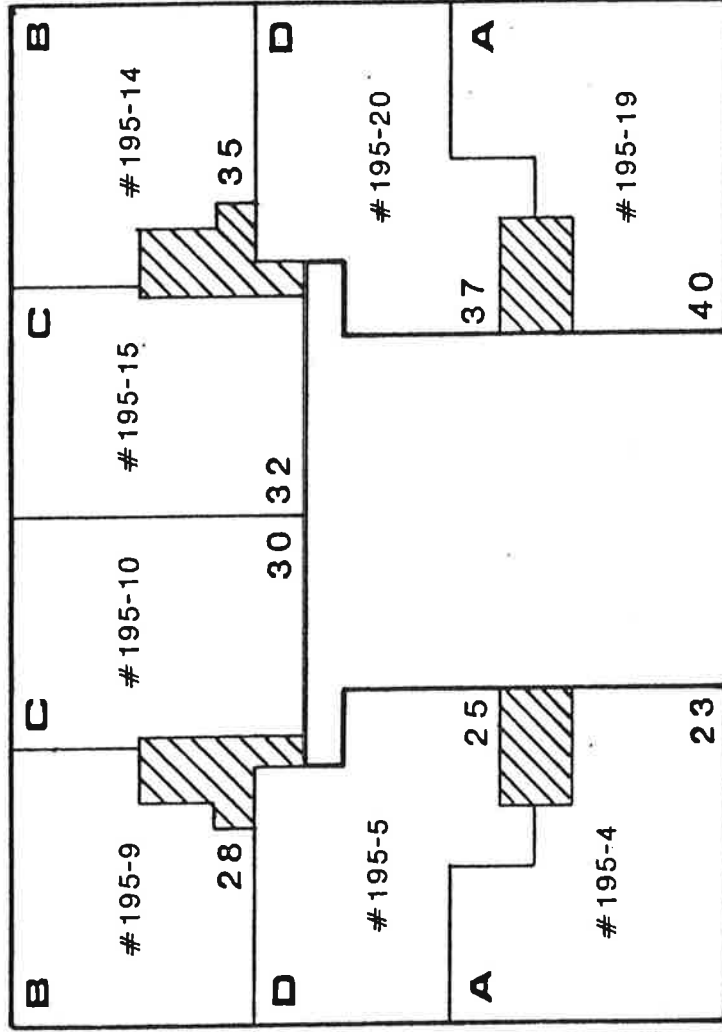
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

**SECOND FLOOR PLAN  
BUILDING No. 2**

SCALE : 1" = 20'  
0 20 40 60

**DeGRACE and ASSOCIATES**

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



SHEET 4

## THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSONS - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

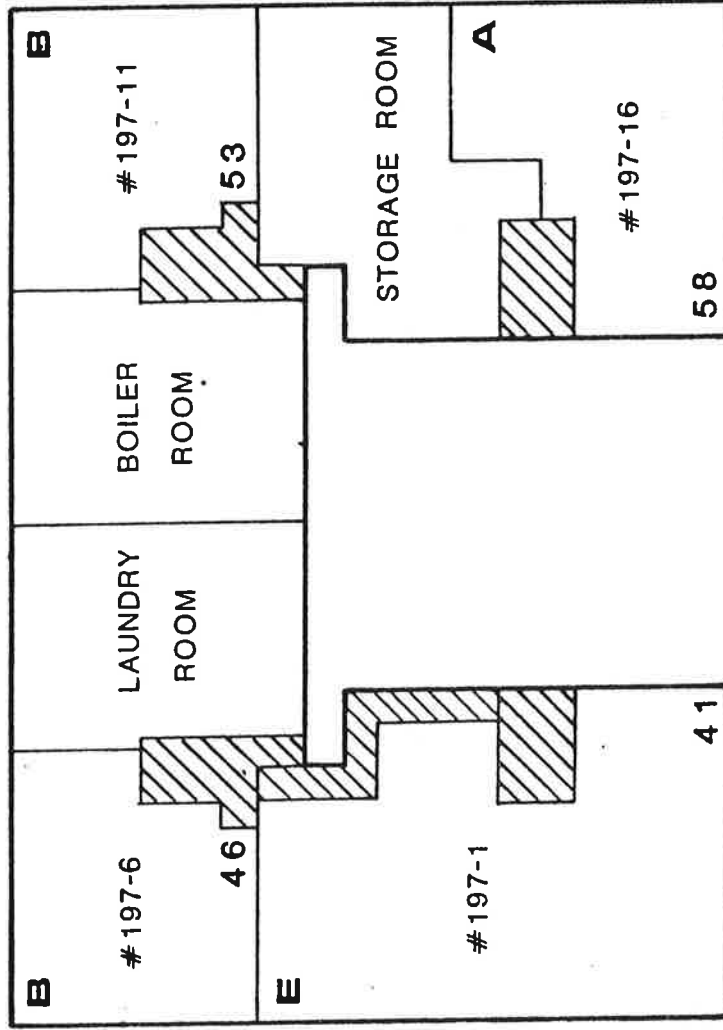
## THIRD FLOOR PLAN BUILDING No. 2



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000





SHEET 47

# THE MANOR II

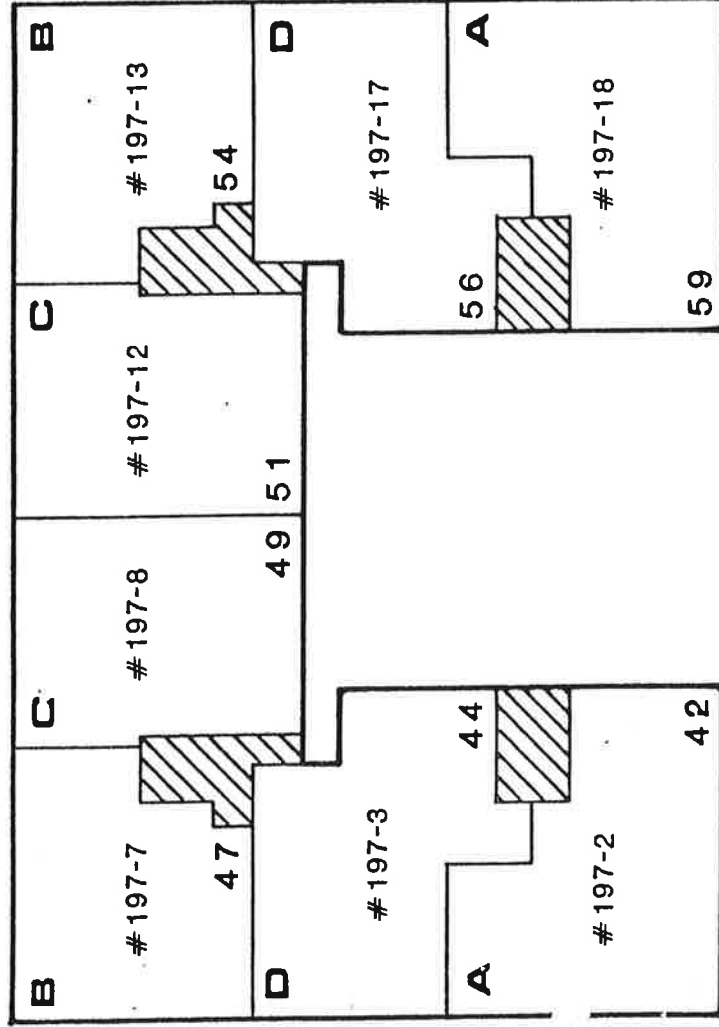
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSONS - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

## FIRST FLOOR PLAN BUILDING No. 3



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



SHEET 48

# THE MANOR II

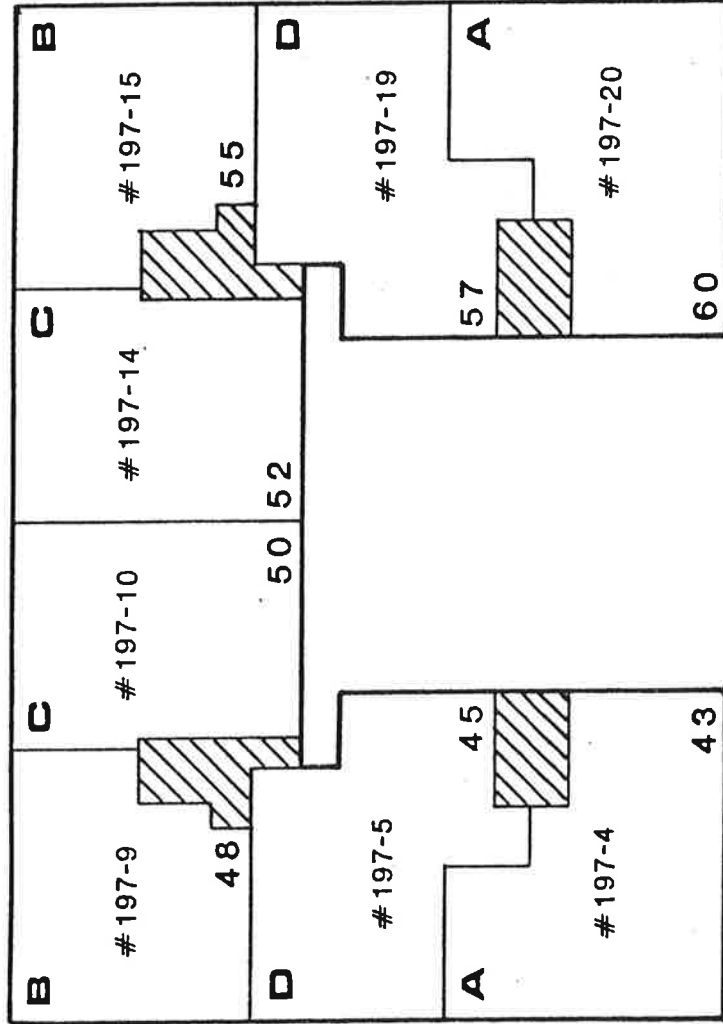
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

## SECOND FLOOR PLAN BUILDING No. 3



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



SHEET 49

## THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSONS - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

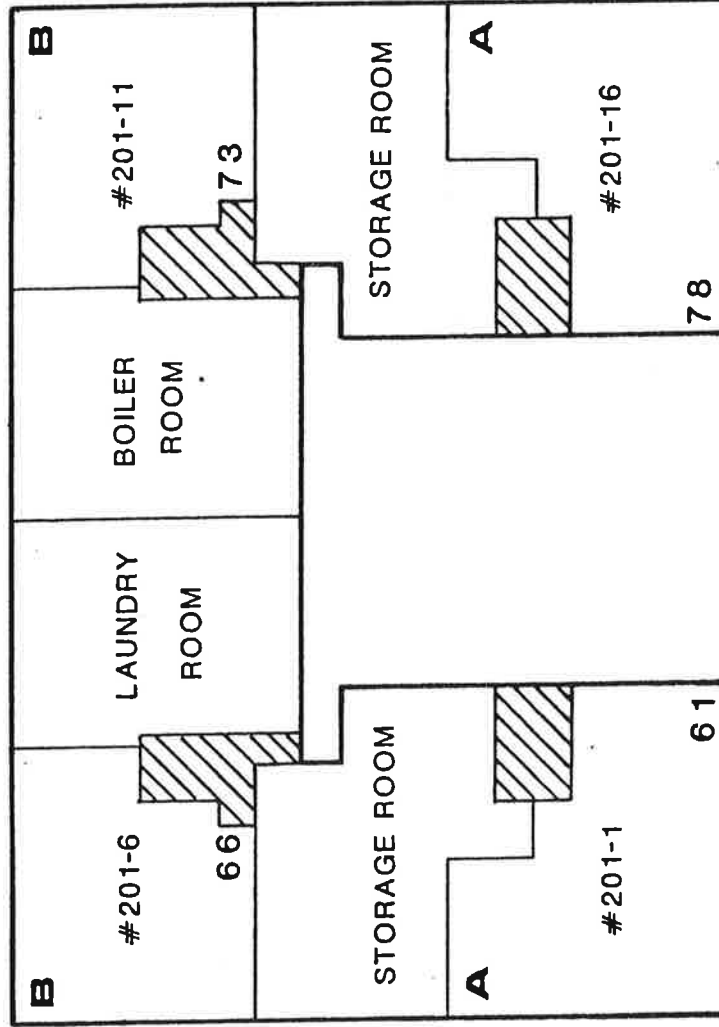
## THIRD FLOOR PLAN BUILDING No. 3

SCALE : 1" = 20'



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1060



SHEET 50

# THE MANOR II

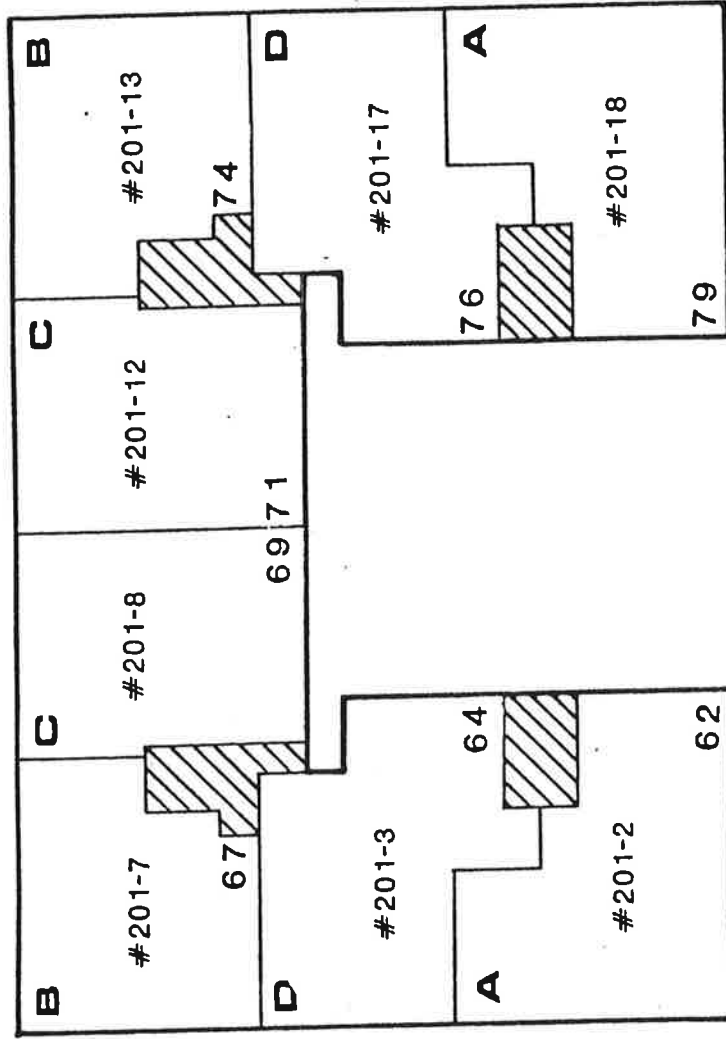
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

## FIRST FLOOR PLAN BUILDING No. 4



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



SHEET 51

DeGRACE and ASSOCIATES

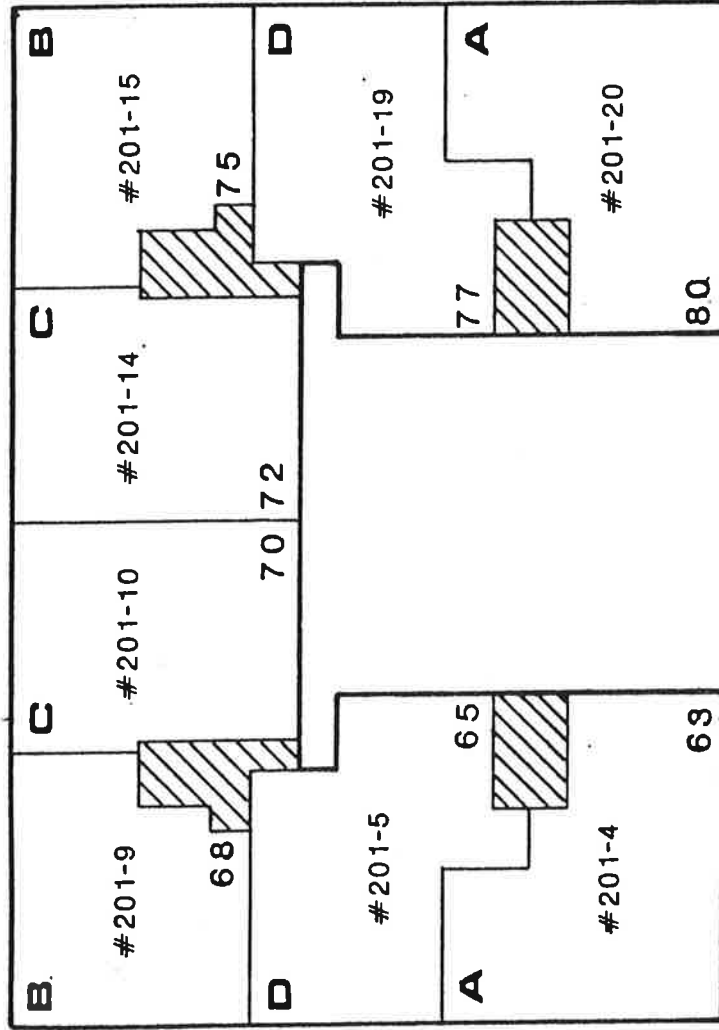
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

SECOND FLOOR PLAN  
BUILDING No. 4



THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSONS - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY



SHEET 52

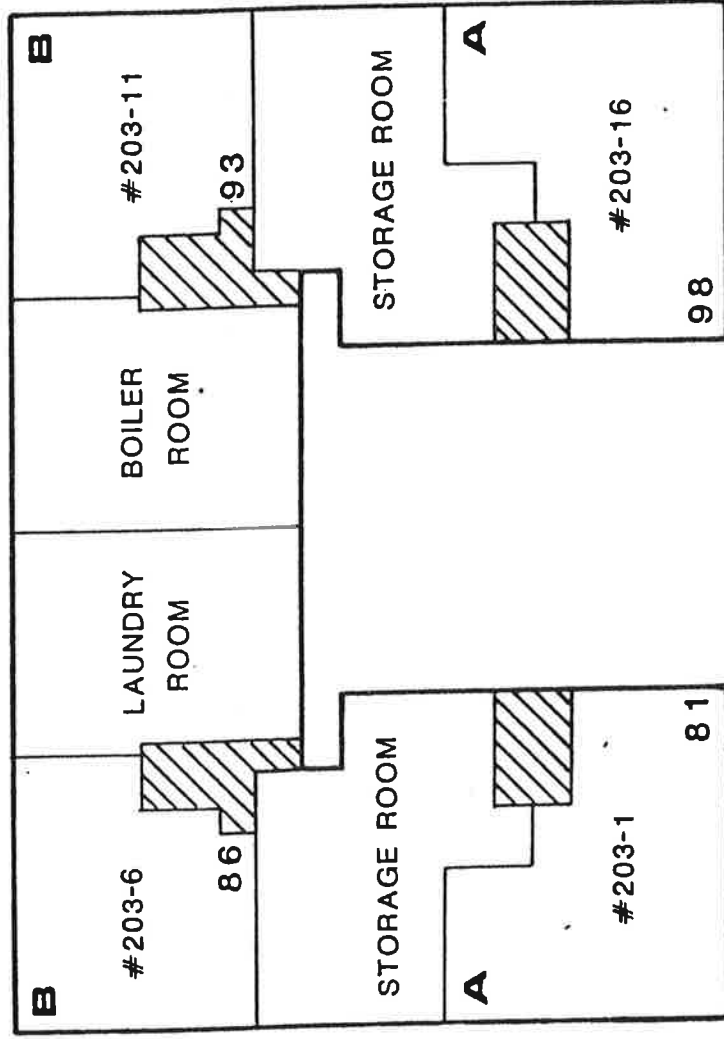
DeGRACE and ASSOCIATES

THIRD FLOOR PLAN  
BUILDING No. 4

THE MANOR II  
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000





SHEET 53

# THE MANOR II

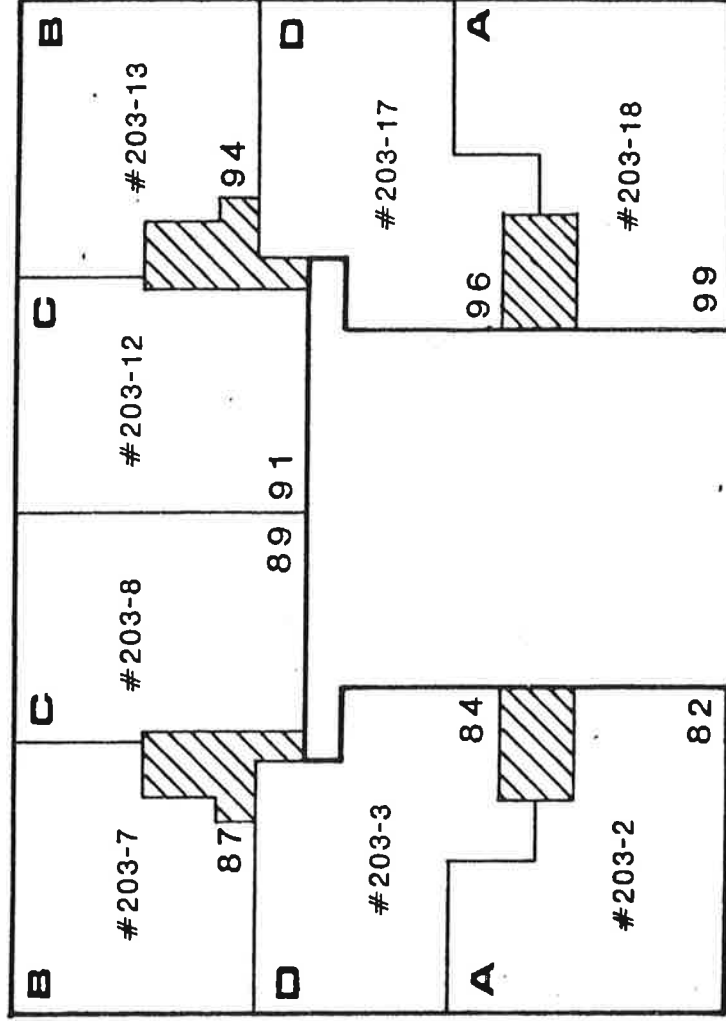
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

## FIRST FLOOR PLAN BUILDING No. 5



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



## THE MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSONS - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

## SECOND FLOOR PLAN BUILDING No. 5

SCALE : 1" = 20'

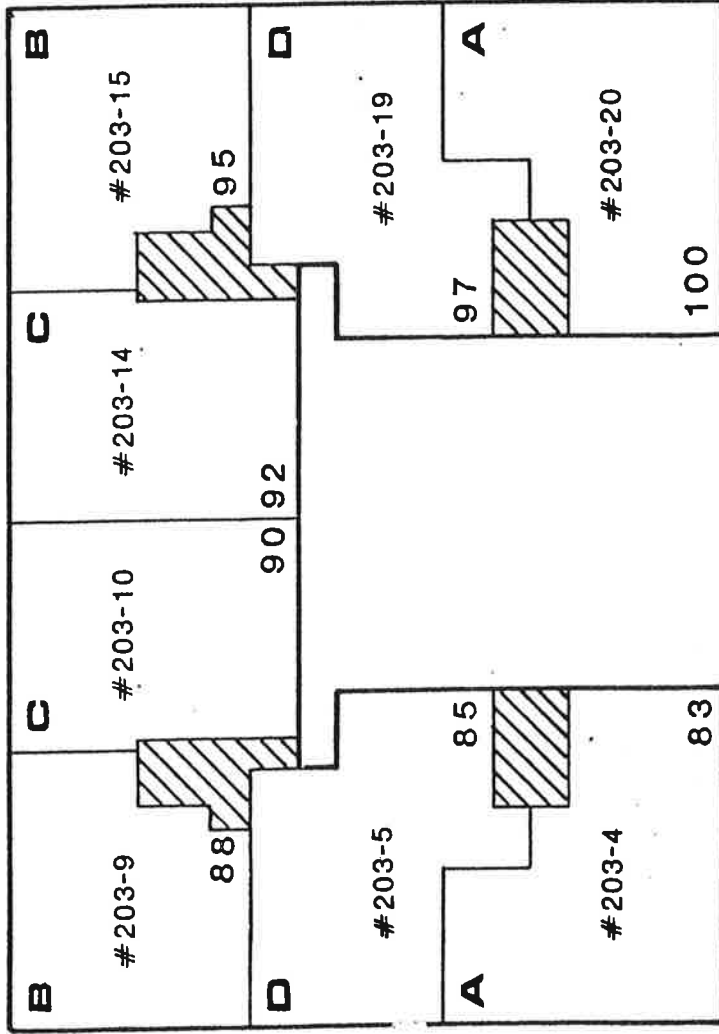


SHEET 54

DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000





SHEET 55

# THE MANOR II

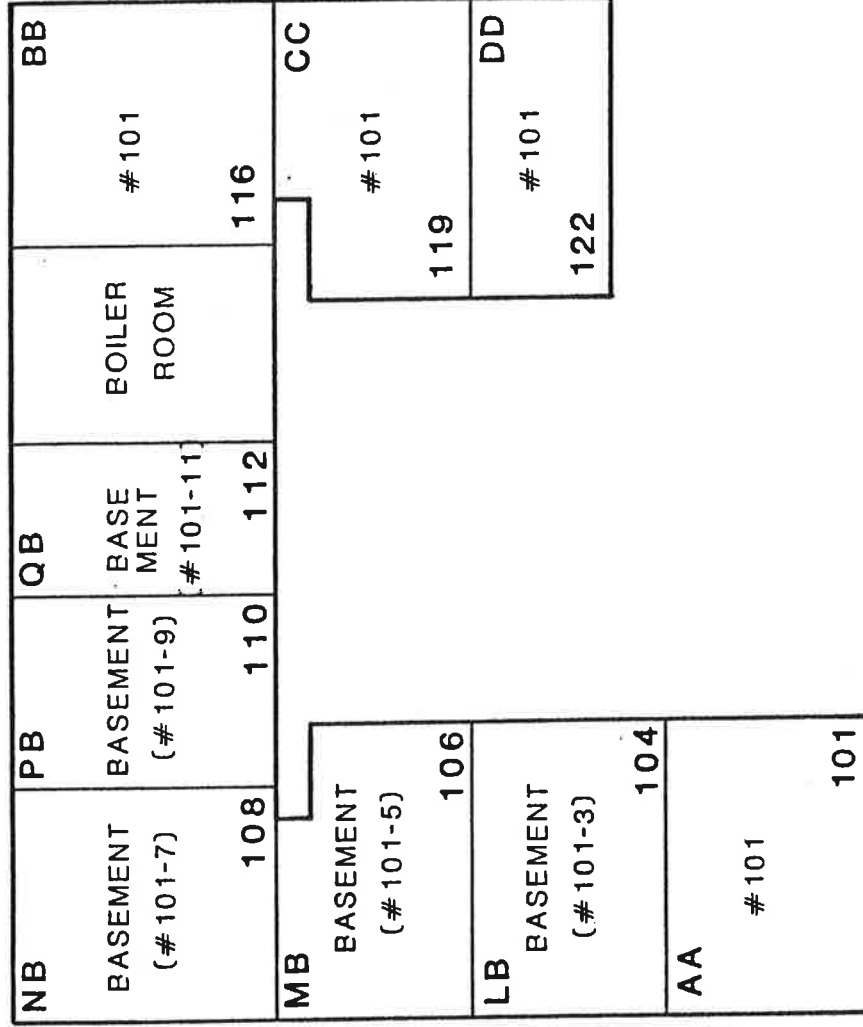
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSIPPANY - TROY HILLS  
BLOCK 497, LOTS 1.01, 1.02, 1.04-1.06  
MORRIS COUNTY, NEW JERSEY

## THIRD FLOOR PLAN BUILDING No. 5



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



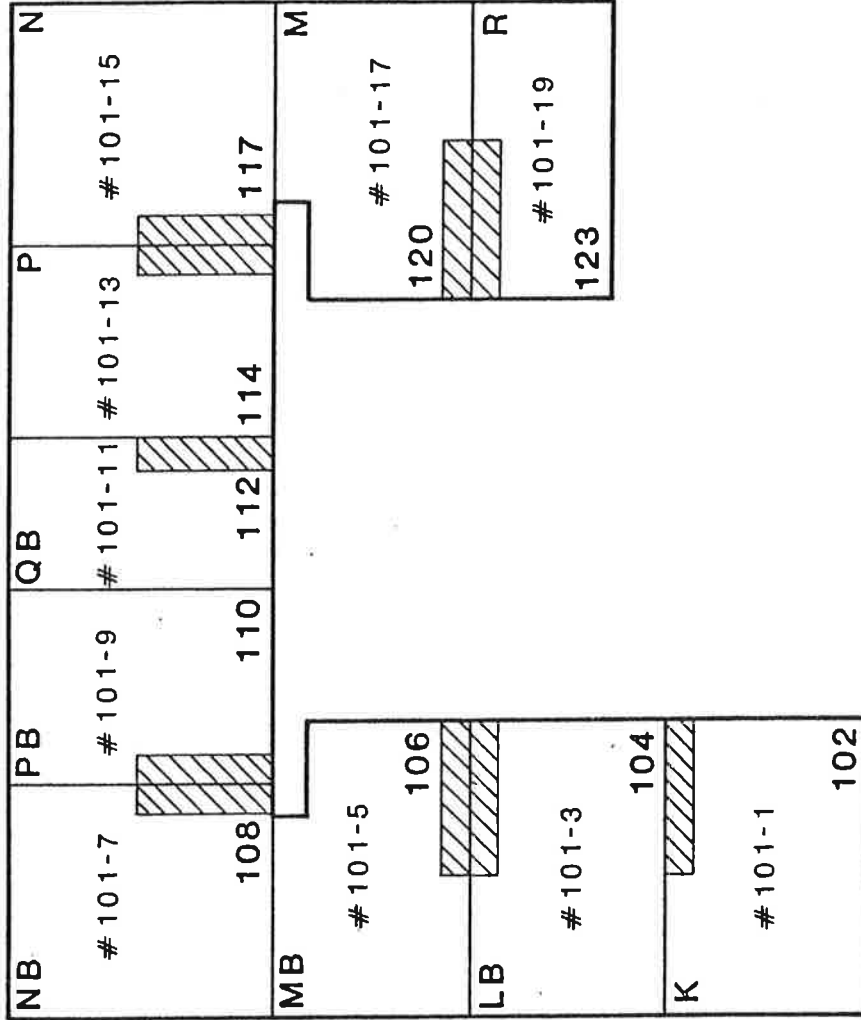
SHEET 56

**DeGRACE and ASSOCIATES**  
 1330 HAMBURG TURNPIKE  
 WAYNE, N.J. 07470  
 PHONE (201) 628-1000

**FIRST FLOOR PLAN  
 BUILDING No. 6**



**KNOLL MANOR II**  
 NORTH BEVERWYCK ROAD  
 TOWNSHIP OF PARSHIP - TROY HILLS  
 BLOCK 594, LOT 16  
 MORRIS COUNTY, NEW JERSEY



SHEET 57

# KNOLL MANOR II

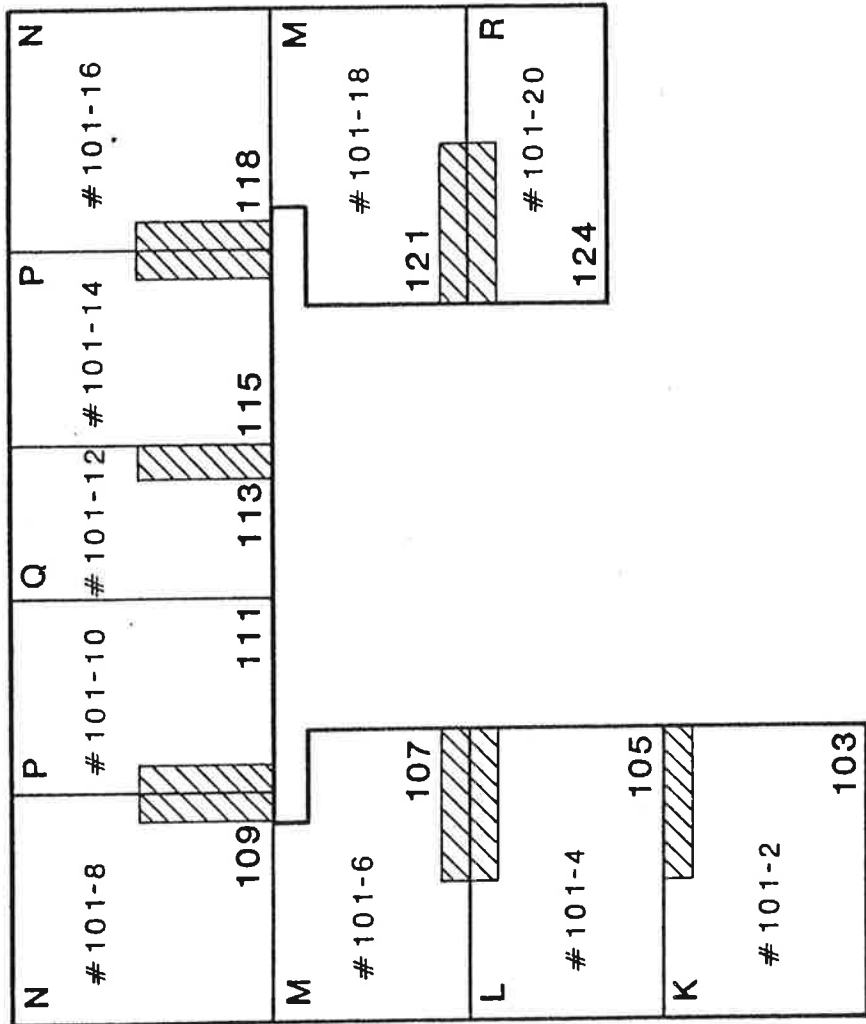
NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 594, LOT 16  
MORRIS COUNTY, NEW JERSEY

## SECOND FLOOR PLAN BUILDING No. 6



DeGRACE and ASSOCIATES

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



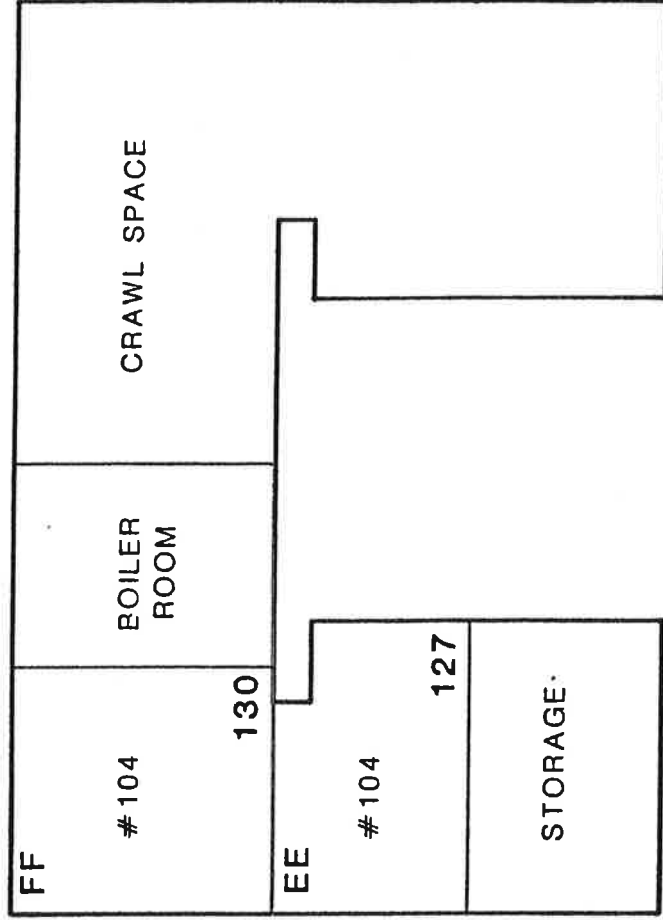
SHEET 58

**DeGRACE and ASSOCIATES**  
 1330 HAMBURG TURNPIKE  
 WAYNE, N.J. 07470  
 PHONE (201) 628-1000

**THIRD FLOOR PLAN  
 BUILDING No. 6**



**KNOLL MANOR II**  
 NORTH BEVERWYCK ROAD  
 TOWNSHIP OF PARSPANY - TROY HILLS  
 BLOCK 594, LOT 16  
 MORRIS COUNTY, NEW JERSEY



SHEET 59

**KNOLL MANOR II**

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 519, LOT 1  
MORRIS COUNTY, NEW JERSEY

**FIRST FLOOR PLAN  
BUILDING No. 7**

SCALE : 1" = 20'



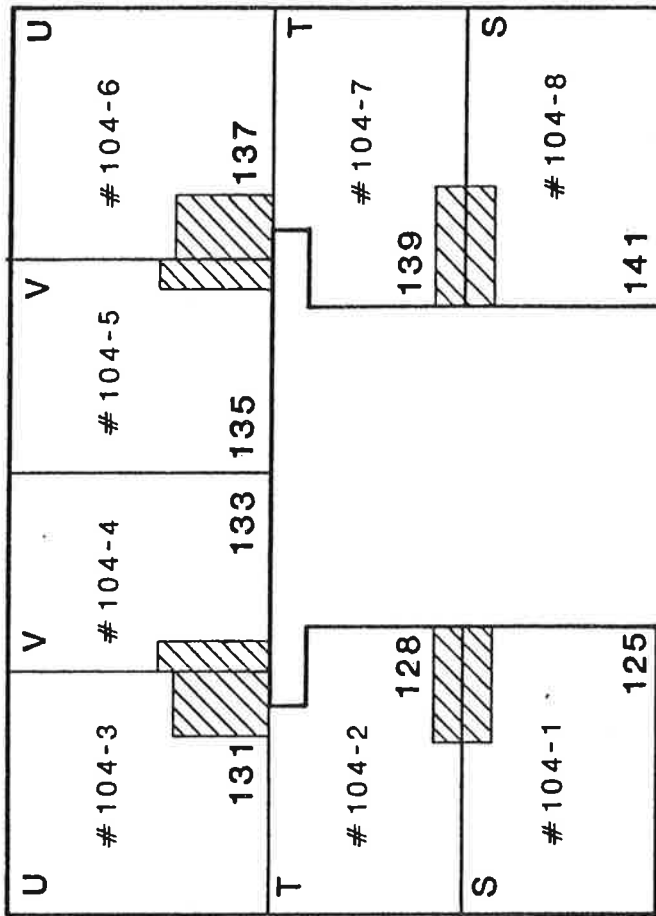
**DeGRACE and ASSOCIATES**

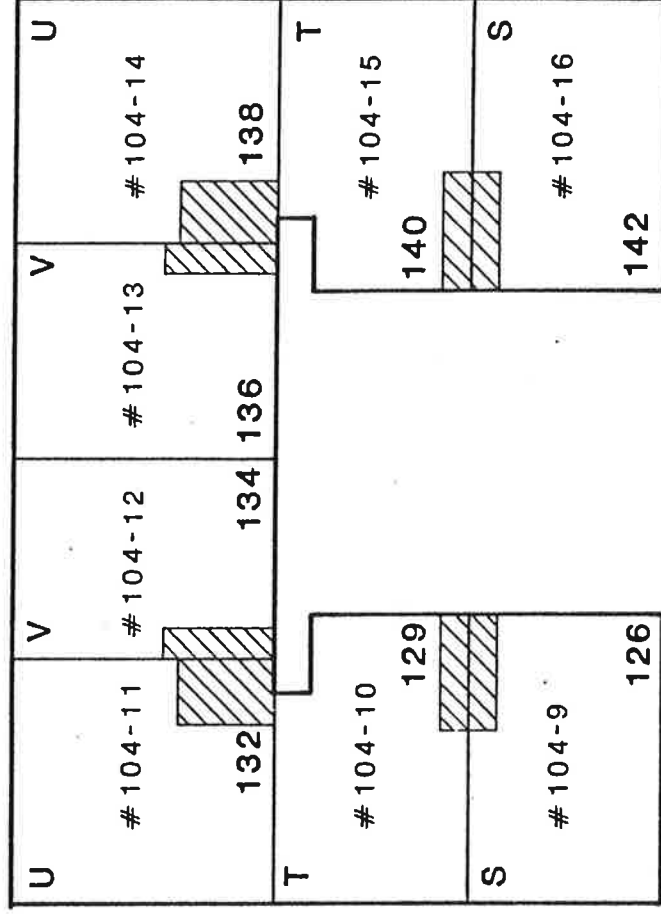
1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

# KNOLL MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 519, LOT 1  
MORRIS COUNTY, NEW JERSEY

## SECOND FLOOR PLAN BUILDING No. 7





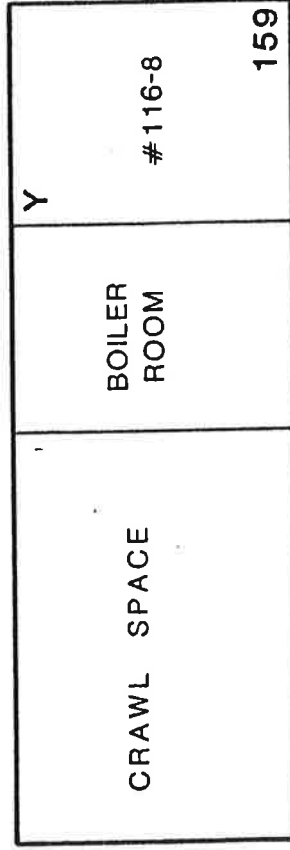
# KNOLL MANOR II

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 519, LOT 1  
MORRIS COUNTY, NEW JERSEY

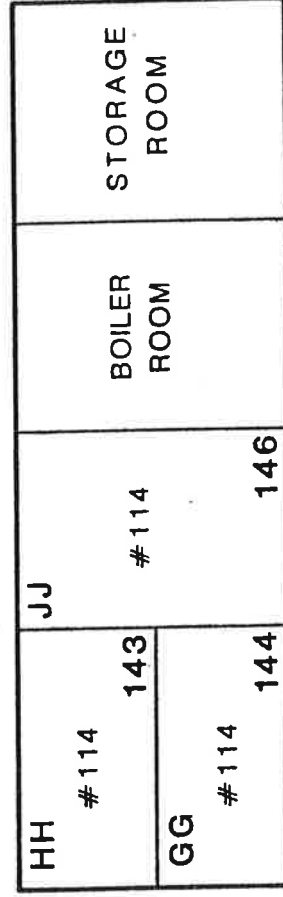
## THIRD FLOOR PLAN BUILDING No. 7

SCALE : 1" = 20'





BUILDING NO. 9



BUILDING NO. 8

**KNOLL MANOR II**

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 515, LOTS 1 & 2  
MORRIS COUNTY, NEW JERSEY

**FIRST FLOOR PLAN  
BUILDING No. 8 & 9**



**DeGRACE and ASSOCIATES**

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000



X	X	X	X
#116-4	#116-3	#116-2	#116-1
153	155	157	160

### BUILDING NO. 9

W	X	X	X
#114-8	#114-9	#114-10	#114-11
145	147	149	151

### BUILDING NO. 8

## KNOLL MANOR II

NORTH BEVERLYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 515, LOTS 1 & 2  
MORRIS COUNTY, NEW JERSEY

## SECOND FLOOR PLAN BUILDING No. 8 & 9



X	X	X	
#116-7	#116-6	#116-5	
154	156	158	

BUILDING NO. 9

X	X	X	
#114-12	#114-13	#114-14	
148	150	152	

BUILDING NO. 8

**KNOLL MANOR II**

NORTH BEVERWYCK ROAD  
TOWNSHIP OF PARSPANY - TROY HILLS  
BLOCK 515, LOTS 1 & 2  
MORRIS COUNTY, NEW JERSEY

**THIRD FLOOR PLAN  
BUILDING No. 8 & 9**



**DeGRACE and ASSOCIATES**

1330 HAMBURG TURNPIKE  
WAYNE, N.J. 07470  
PHONE (201) 628-1000

EXHIBIT C

DESIGNATION OF APARTMENTS AND PERCENTAGE OF COMMON ELEMENTS

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Percentage of Common Element Interest</u>
1	1	A	191-1	.7003
2	1	A	191-2	.7003
3	1	A	191-4	.7003
4	1	D	191-3	.6552
5	1	D	191-5	.6552
6	1	B	191-6	.6767
7	1	B	191-7	.6767
8	1	B	191-9	.6767
9	1	C	191-8	.6326
10	1	C	191-10	.6326
11	1	C	191-13	.6326
12	1	C	191-15	.6326
13	1	B	191-11	.6767
14	1	B	191-12	.6767
15	1	B	191-14	.6767
16	1	D	191-18	.6552
17	1	D	191-20	.6552

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Percentage of Common Element Interest</u>
18	1	A	191-16	.7003
19	1	A	191-17	.7003
20	1	A	191-19	.7003
21	2	E	195-1	1.2169
22	2	A	195-2	.7003
23	2	A	195-4	.7003
24	2	D	195-3	.6552
25	2	D	195-5	.6552
26	2	B	195-6	.6767
27	2	B	195-7	.6767
28	2	B	195-9	.6767
29	2	C	195-8	.6326
30	2	C	195-10	.6326
31	2	C	195-13	.6326
32	2	C	195-15	.6326
33	2	B	195-11	.6767
34	2	B	195-12	.6767
35	2	B	195-14	.6767
36	2	D	195-18	.6552
37	2	D	195-20	.6552
38	2	A	195-16	.7003
39	2	A	195-17	.7003
40	2	A	195-19	.7003
41	3	E	197-1	1.2169
42	3	A	197-2	.7003

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Percentage of Common Element Interest</u>
43	3	A	197-4	.7003
44	3	D	197-3	.6552
45	3	D	197-5	.6552
46	3	B	197-6	.6767
47	3	B	197-7	.6767
48	3	B	197-9	.6767
49	3	C	197-8	.6326
50	3	C	197-10	.6326
51	3	C	197-12	.6326
52	3	C	197-14	.6326
53	3	B	197-11	.6767
54	3	B	197-13	.6767
55	3	B	197-15	.6767
56	3	D	197-17	.6552
57	3	D	197-19	.6552
58	3	A	197-16	.7003
59	3	A	197-18	.7003
60	3	A	197-20	.7003
61	4	A	201-1	.7003
62	4	A	201-2	.7003
63	4	A	201-4	.7003
64	4	D	201-3	.6552
65	4	D	201-5	.6552
66	4	B	201-6	.6767
67	4	B	201-7	.6767

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Percentage of Common Element Interest</u>
68	4	B	201-9	.6767
69	4	C	201-8	.6326
70	4	C	201-10	.6326
71	4	C	201-12	.6326
72	4	C	201-14	.6326
73	4	B	201-11	.6767
74	4	B	201-13	.6767
75	4	B	201-15	.6767
76	4	D	201-17	.6552
77	4	D	201-19	.6552
78	4	A	201-16	.7003
79	4	A	201-18	.7003
80	4	A	201-20	.7003
81	5	A	203-1	.7003
82	5	A	203-2	.7003
83	5	A	203-4	.7003
84	5	D	203-3	.6552
85	5	D	203-5	.6552
86	5	B	203-6	.6767
87	5	B	203-7	.6767
88	5	B	203-9	.6767
89	5	C	203-8	.6326
90	5	C	203-10	.6326
91	5	C	203-12	.6326
92	5	C	203-14	.6326

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Percentage of Common Element Interest</u>
93	5	B	203-11	.6767
94	5	B	203-13	.6767
95	5	B	203-15	.6767
96	5	D	203-17	.6552
97	5	D	203-19	.6552
98	5	A	203-16	.7003
99	5	A	203-18	.7003
100	5	A	203-20	.7003
101	6	AA	101	.5778
102	6	K	101-1	.5660
103	6	K	101-2	.5660
104	6	LB	101-3	.6111
105	6	L	101-4	.5521
106	6	MB	101-5	.5413
107	6	M	101-6	.4876
108	6	NB	101-7	.6509
109	6	N	101-8	.5907
110	6	PB	101-9	.5241
111	6	P	101-10	.4726
112	6	QB	101-11	.3845
113	6	Q	101-12	.3459
114	6	P	101-13	.4726
115	6	P	101-14	.4726
116	6	BB	101	.5907
117	6	N	101-15	.5907

<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Percentage of Common Element Interest</u>
118	6	N	101-16	.5907
119	6	CC	101	.5102
120	6	M	101-17	.4876
121	6	M	101-18	.4876
122	6	DD	101	.4006
123	6	R	101-19	.3888
124	6	R	101-20	.3888
125	7	S	104-1	.5392
126	7	S	104-9	.5392
127	7	EE	104	.5102
128	7	T	104-2	.4833
129	7	T	104-10	.4833
130	7	FF	104	.6401
131	7	U	104-3	.5800
132	7	U	104-11	.5800
133	7	V	104-4	.4780
134	7	V	104-12	.4780
135	7	V	104-5	.4780
136	7	V	104-13	.4780
137	7	U	104-6	.5800
138	7	U	104-14	.5800
139	7	T	104-7	.4833
140	7	T	104-15	.4833
141	7	S	104-8	.5392



<u>Identification Number/Unit Number</u>	<u>Building Number</u>	<u>Unit Type</u>	<u>Street Address</u>	<u>Percentage of Common Element Interest</u>
142	7	S	104-16	.5392
143	8	HH	114	.3512
144	8	GG	114	.3244
145	8	W	114-8	.7100
146	8	JJ	114	.5832
147	8	X	114-9	.5907
148	8	X	114-12	.5907
149	8	X	114-10	.5907
150	8	X	114-13	.5907
151	8	X	114-11	.5907
152	8	X	114-14	.5907
153	9	X	116-4	.5907
154	9	X	116-7	.5907
155	9	X	116-3	.5907
156	9	X	116-6	.5907
157	9	X	116-2	.5907
158	9	X	116-5	.5907
159	9	Y	116-8	.5306
160	9	X	116-1	.5907

UNIT DEED

THIS DEED, made the \_\_\_\_\_ day of \_\_\_\_\_, 198\_\_\_\_,

Between:

NORBEK REALTY, a New Jersey partnership, having an office at 1280 Route 46, Township of Parsippany-Troy Hills, Morris County, and State of New Jersey, herein designated as the Grantor,

AND

herein designated as the Grantee.

WITNESS THAT:

For and in consideration of the sum of \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_), the Grantor does hereby grant and convey in fee simple to the Grantee, pursuant to R.S. 46:8B-10, the following described real property situate, lying and being in the Township of Parsippany-Troy Hills, County of Morris, State of New Jersey, being Unit #\_\_\_\_\_ situate in The Manor Two, a Condominium, together with an aggregate \_\_\_\_\_ undivided percentage interest in the Common Elements of said condominium appurtenant to the aforesaid Units, in accordance with and subject to the terms, limitations, conditions, covenants, restrictions, easements, agreements and other provisions set forth in that certain Master Deed for The Manor Two, a Condominium dated \_\_\_\_\_ and recorded on \_\_\_\_\_ in Deed Book \_\_\_\_\_ at page \_\_\_\_\_, etc., in the Office of the Clerk of Deeds for Morris County, New Jersey and as same may all now or hereafter be lawfully amended.

Being designated as part of Block \_\_\_\_\_ Lot \_\_\_\_\_, on the tax map of the Township of Parsippany-Troy Hills.

SUBJECT to the provisions, covenants and agreements set forth in the said Master Deed and the By-Laws of The Manor Two Condominium Association, Inc., and any amendments thereto.

SUBJECT to current general real estate taxes, easements, covenants, restrictions, encroachments, if any, zoning and building laws and all other matters of record, if any, and such further facts as shown on the surveys attached to the Master Deed.

TO HAVE AND TO HOLD all and singular, the premises herein described, together with the appurtenances to the Grantee and to the Grantee's proper use and benefit forever.

Prepared by: \_\_\_\_\_

ALAN D. GOLDSTEIN  
ATTORNEY AT LAW OF NEW JERSEY

Exhibit A

THE GRANTOR covenants that it has not done nor executed, nor knowingly suffered to be done any act, deed or thing whatsoever whereby, or by means whereof, the premises conveyed herein, or any part thereof, now are or at any time hereafter will or may be charged or encumbered in any manner or way, whatsoever.

IN WITNESS WHEREOF, the Grantor has hereto set its hands and seals the day and year written above.

WITNESS:

BY: \_\_\_\_\_  
President

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

I am a Notary Public of the State of New Jersey, an officer authorized to take acknowledgments and proofs in this State, I sign this acknowledgment below to certify that it was made before me.

On \_\_\_\_\_, 1983, \_\_\_\_\_ a partner of NORBEK REALTY, a partnership, appeared before me. I am satisfied that this person is the person named in and who signed this Deed. This person acknowledges signing, selling and delivering this Deed as this person's act and deed for the uses and purposes expressed in this Deed.

This person also acknowledged that the full and actual consideration paid or to be paid for the transfer of title to realty evidenced by this Deed, as such consideration is defined in P.L. 1968, c.49, Sec. 1(c), is \$ \_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC OF NEW JERSEY

CONDOMINIUM PURCHASE AGREEMENT

THE MANOR TWO, A CONDOMINIUM

This Agreement made this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, between:

NORBEK REALTY, a partnership with an office located at 1280 Route 46,  
Parsippany, and State of New Jersey, (hereinafter referred to as "Seller"),

and

(address) \_\_\_\_\_,  
(phone # home) \_\_\_\_\_, (business #) \_\_\_\_\_,  
(hereinafter referred to as "Buyer").

TABLE OF CONTENTS

1. Description of Property Being Sold.
2. Property Sold is Subject to Condominium Act of New Jersey.
3. Purchase Price and Manner of Payment.
4. Adjustments to Be Made to Purchase Price.
5. Mortgage for Buyer.
6. Contract Contingent Upon Sale of Units.
7. Amendments to Master Deed, By-Laws and Other Condominium Documents.
8. Closing of Title, When, Where and Status of Title.
9. Assignment of Contract Prohibited.
10. Default of Buyer Defined - Remedies.
11. Seller's Right to Maintain Sales Office.
12. Seller's Right to Terminate Contract if no Closing Within 180 Days.
13. Inspection of Premises By Buyer - No Warranties or Representation.
14. Transfer Tax and Document Preparation Fees Paid by Buyer.
15. Broker Commissions.
16. Appliances at Premises Included in Sale - No Warranties.
17. Risk of Loss by Casualty.
18. Assessments Paid by Seller.
19. Buyer's Agreement to Abide by Master Deed Provision and Association  
By-Laws - Deposit of 2 Months Condominium Assessment.
20. Deposit to be Held in Trust.
21. Captions.
22. Notice.
23. Pronouns.
24. Entire Agreement.
25. Binding upon Heir, Executors, etc.
26. Provisions Survive Closing.
27. Buyer Assumes Obligations of Landlord if Sale Subject to Tenancy.

Exhibit G

WITNESS:

1. Description of Property Being Sold. The Seller shall sell and the Buyer shall buy the Unit designated as Unit No. \_\_\_\_\_ (the "Apartment Unit" or "Unit") in The Manor Two, a Condominium, located at North Beverwyck Road, in the Township of Parsippany-Troy Hills, County of Morris, and State of New Jersey, together with a \_\_\_\_\_ % undivided interest in the Common Elements upon the terms and conditions set forth in the Offering Plan for The Manor Two, a Condominium (hereinafter "Plan"). A copy of said Plan, including a copy of the Master Deed, has been delivered to Buyer and receipt thereof is hereby acknowledged by Buyer. The terms and phrases used herein are as defined and shall have the meaning set forth in the Plan and Master Deed.

2. Property sold is subject to Condominium Act of New Jersey. The Unit and Common Element ownership in the Condominium Property (hereinafter "Property") is subject to the terms of the Condominium Act of New Jersey.

3. Purchase Price and Manner of Payment. The purchase price is \$ \_\_\_\_\_, and shall be paid by the Buyer to the Seller as follows:

- |   |          |
|---|----------|
| a. Deposit previously paid  | \$       |
| b. Deposit paid at the signing of this agreement, subject to collection                 | \$       |
| c. By a Purchase Money Note and Mortgage, as more specifically set forth in Paragraph 5 | \$       |
| d. Balance due at closing, in cash or certified check                                   | \$ _____ |
| TOTAL   | \$       |

4. Adjustments to be Made to Purchase Price. General real estate taxes, monthly condominium assessments, rents, lease security deposit and accrued interest thereon and any other items commonly prorated are to be adjusted as of the date of closing. If Buyer shall on the date hereof have possession of the Unit as a tenant written lease, his possession shall continue and he shall make all rent payments due until this sale is closed.

5. Mortgage For Buyer. The amount of the Purchase Money Note and First Mortgage in the principal amount of \$ \_\_\_\_\_, shall be payable with interest at \_\_\_\_\_ % per cent per annum by monthly installments of \$ \_\_\_\_\_. The Note and Mortgage shall be due in full in five (5) years. The Buyer shall not claim credit against principal or interest for taxes paid. The Note Mortgage and Mortgagor's Affidavit of Title shall be prepared by the Attorney for the Seller. The forms will be generally standard forms with a Condominium Rider.

6. Contract Contingent Upon Sale of Units. Buyer acknowledges that the Unit which he had agreed to purchase is part of a rental building which Seller intends to convert into a Condominium. The Seller reserves the right not to declare said Condominium effective until such time as unconditional Agreements for Purchase have been executed by bona fide purchasers for at least 50% of the 1 bedroom units contained in said Condominium. In the event that said Master Deed is not filed or said Condominium is not declared effective by

December 15, 1984, then, Buyer or Seller shall have the option to terminate this within Agreement, in which event Seller agrees to refund all deposit monies paid on account of this Agreement, without interest. Seller shall have the right to waive this contingency at any time.

7. Amendments to Master Deed, By-Laws and other Condominium Documents. Buyer consents to any and all amendments to the Master Deed, By-laws of the Association or any other Condominium documents which may be reasonably required by any lending institution having an interest in the Condominium, any title company insuring title or by any governmental authority exercising jurisdiction. This consent is without the necessity of the execution of any further documents by Purchaser. However, no amendment shall be made without the consent of the Purchaser which changes the Purchaser's percentage of the undivided interest in the Common Elements, or increases the financial obligation of the Purchaser, or reserves any special additional privileges to the Seller, or which shall adversely effect the value of any unit.

8. Closing of Title, When, Where and Status of Title. The closing of title shall be held at a date not more than 180 days after the date hereof. Closing shall be held at a time and place designated by the Seller in a written notice to the Buyer. The time so specified shall be at least twenty (20) days after the date of such notice. Seller agrees to convey or cause to be conveyed to Buyer insurable title at regular rates to the Unit and the stated interest in Common Elements by a Bargain and Sale Deed with Covenants Against Acts of Grantors subject to: (a) current general real estate taxes; (b) easements, covenants, restrictions and other matters of record; (c) such facts as an accurate survey may disclose, and encroachments, if any; (d) applicable zoning and building laws or ordinances; (e) Condominium Master Deed and Condominium Association By-Laws and all amendments thereto; and (f) existing lease to \_\_\_\_\_ at a monthly rent of \$ \_\_\_\_\_. An agreement by the Seller to provide Buyer with an owner's form policy of Lawyers Title Insurance Corp., or of another title company authorized to do business in the State of New Jersey, showing title in the Buyer subject to (a) the general exceptions contained in the policy, and (b) title exceptions set forth above (all as more particularly shown in the pro forma title policy contained in the Public Offering Statement of The Manor Two), shall be conclusive evidence that insurable title is being conveyed to Buyer. Said title commitment shall be in the amount of the purchase price.

9. Assignment of Contract Prohibited. Buyer shall not assign or transfer this contract or any of the Buyer's rights or interests without the prior written consent of the Seller. This contract shall not be filed or recorded in any public office or court.

10. Default of Buyer Defined - Remedies. A failure to appear at the time and place stated above on notice to close the transaction shall be a default. A failure to sign customary papers relating to the mortgages shall be a default. A failure to make the deposits required hereunder shall be a default.

Should Buyer be in default, the Seller may retain, from the deposit monies, a sum not to exceed 10% of the purchase price as compensation for charges and expenses which Seller has sustained.

11. Seller's Right to Maintain Sales Office. Seller has the full right and authority to maintain at the Condominium Property (excluding the subject Unit) until the sale of the last Unit in the regular course of business, signs, transient parking, sales offices and model Units, together with the rights of ingress and egress therefrom for Seller and any of Seller's agents, licensees or invitees.

12. Buyer's Right to Terminate Contract if no Closing Within 180 Days. In the event this sale is not closed within 180 days after the date hereof and the Seller has not declared the Condominium to be effective, and Buyer is not then in default, then Buyer shall have the right to cancel this Contract and it shall become null and void. Seller's liability shall be limited to the return of Buyer's deposit, without interest.

13. Inspection of Premises by Buyer and sale "As Is". BUYER ACKNOWLEDGES THAT HE HAS INSPECTED THE UNIT AND IS BUYING THE UNIT AND THE PROPERTY IN THEIR PRESENT CONDITION "AS IS", WITHOUT WARRANTY OR REPRESENTATION OF ANY KIND, EXPRESS OR IMPLIED, BY SELLER, OR ANY AGENT OR BROKER OF SELLER. BUYER SHALL HAVE THE FURTHER RIGHT TO INSPECT PRIOR TO CLOSING.

14. Transfer Tax and Document Preparation Fees Paid by Buyer. BUYER SHALL PAY THE REALTY TRANSFER FEE OF \$3.50 PER THOUSAND DOLLARS OF TOTAL PURCHASE PRICE AT THE TIME OF CLOSING. BUYER SHALL ALSO PAY THE SUM OF \$350.00 TO SELLER'S ATTORNEY, NUSBAUM, STEIN, GOLDSTEIN & BRONSTEIN, P.A., 27 SUNSET STRIP, SUCCASUNNA, NEW JERSEY 07876 FOR THE PREPARATION OF ALL THE CLOSING DOCUMENTS REQUIRED FROM SELLER.

15. Broker Commissions. Buyer states that no broker, other than a company related or affiliated with the Seller, showed the Unit to him. In the event that Buyer did deal with a real estate broker or salesperson, then the Buyer shall be responsible for any real estate commission.

16. Appliances at Premises Included in Sale - No Warranties. There shall be included with the Unit sold those appliances and fixtures in the Unit owned by Seller as of the date hereof. AS TO THESE ITEMS AND AS TO ANY OTHER CONSUMER PRODUCT (AS THAT TERM MAY BE DEFINED UNDER APPLICABLE FEDERAL LAWS) WHICH MAY BE CONTAINED IN THE UNIT, SELLER NEITHER MAKES NOR ADOPTS ANY WARRANTY OF ANY NATURE REGARDING SUCH APPLIANCES, FIXTURES AND OTHER CONSUMER PRODUCTS.

17. Risk of Loss by Casualty. Partial loss or damage to said Unit by fire, storm, or other casualty between the date hereof and closing shall not void this Agreement. In such case the Seller shall have the option to repair all damage at its own cost or to cancel this Agreement. If Seller cancels this Agreement, Seller shall refund all deposit monies paid, without interest. In the event of loss or damage as a result of the hazards mentioned, the time for completion of repairs shall be extended for such time as may be reasonably required to repair the damage, but in no event beyond one (1) year after the date hereof.

18. Assessments Paid by Seller. If at the time of the delivery of the Deed or the Unit or any part of the Condominium Property shall be affected by an assessment(s) imposed by any governmental taxing authority, the same shall be deemed to be due and payable and to be liens upon the premises, and shall be paid by the Seller, at or prior to the delivery of the Deed.

19. Buyer Accepts Master Deed Provisions and Association By-Laws - Deposit of 2 Months Condominium Assessment. Buyer accepts membership in The Manor Two Condominium Association and agrees to assume, as of the date of closing, the obligations for his Unit, under the Master Deed and the Association By-Laws. At closing, Buyer shall deposit with The Manor Two Condominium Association two (2) months assessments based on the then current budget of the Association. The sum deposited shall be used by the Association as a reserve for capital improvements to the Property.

20. Deposit to be Held in Trust. The Seller will hold all deposit monies received by it from Buyer, in trust until closing of title or termination of the Contract, or until a bond or other guarantee acceptable to the Division of Housing of the Department of Community Affairs of the State of New Jersey is provided. No monies shall be released before the expiration of the seven day right of rescission period. In the event that the Master Deed is not recorded or the Condominium Conversion Plan is abandoned or withdrawn for any reason before being declared effective, then such monies shall be returned to the Buyer without interest. All bank interest actually earned on such money shall belong to and be retained by the Seller and shall not be a part of or be credited to the purchase price.

The trust depository of the Seller for all deposit monies shall be held by Nusbaum, Stein, Goldstein & Bronstein, Seller's attorney, in an account entitled "The Manor Two, a Condominium, trust account" which account shall be in The Ramapo Bank, 64 Boonton Road, Wayne, New Jersey. If the Seller transfers such account, Seller shall immediately notify the Buyer of the depository together with the branch address and account number.

21. Captions. Paragraph title or captions contained in this Agreement are inserted as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provisions hereof.

22. Notice. All notices and demands required shall be made in writing and shall be deemed received on the day following the day on which such notice is deposited in the United States mail, first class postage prepaid, addressed to Seller at c/o Alan D. Goldstein, Esq., 27 Sunset Strip, Succasunna, New Jersey 07876, and to Buyer at the address given in this Agreement, or to Buyer's attorney. Said written notices and demands may be made by personal delivery to either party or their attorney.

23. Pronouns. It is understood that the masculine pronoun, singular number, as used throughout this Agreement shall include the appropriate parties hereto whether singular or plural, masculine or feminine, whether individuals, partnerships, associations or corporations.

24. Entire Agreement. This writing and the matters contained in this Agreement and in the Public Offering Statement contain the entire Agreement between the parties. No agent, representative, salesman or officer of the



parties has authority to make any agreement or representation modifying, adding to or changing the terms and conditions set forth herein.

25. Binding Upon Heirs, Executors, etc. This Agreement shall extend and be binding upon the heirs, executors, administrators, successors and assigns (if assignment by Buyer is approved by Seller), of the respective parties hereto.

26. Provisions Survive Closing. The terms and provisions of paragraphs 2, 7, 11, 13 and 19 hereof shall survive the delivery of the Deed and the closing of title.

27. Buyer Assumes Obligations of Landlord if Sale Subject to Tenancy. In the event Buyer takes title to a unit subject to an existing tenancy, Buyer shall be assuming the obligations of the Landlord under N.J.S.A. 2A:18-61.11 et seq. as explained under Article 27 entitled "Rights of Present Tenants" of the Public Offering Statement.

NOTICE TO THE BUYER: YOU HAVE THE RIGHT TO CANCEL THIS AGREEMENT BY SENDING OR DELIVERING WRITTEN NOTICE OF CANCELLATION TO THE SPONSOR (SELLER) OR ITS AGENT BY MIDNIGHT OF THE SEVENTH CALENDAR DAY FOLLOWING THE DAY ON WHICH IT WAS EXECUTED. SUCH CANCELLATION IS WITHOUT PENALTY, AND ALL MONEYS PAID BY YOU SHALL BE PROMPTLY REFUNDED IN ITS ENTIRETY.

THIS CONTRACT (OR AGREEMENT) OF SALE FOR A CONVERTED UNIT MAY BE SUBJECT TO PROTECTED TENANCY PURSUANT TO "THE SENIOR CITIZEN AND DISABLED PROTECTED TENANCY ACT" (PL 1981 CH. 226). PURCHASER HEREBY ACKNOWLEDGES THAT HE HAS RECEIVED AND READ THE PUBLIC OFFERING STATEMENT WHICH DESCRIBES THE PROVISIONS OF THIS LAW INCLUDING, BUT NOT LIMITED TO THOSE RELATING TO EVICTION AND RENT INCREASES.

BUYER:

\_\_\_\_\_  
\_\_\_\_\_

Dated: \_\_\_\_\_, 19

SELLER:

NORBK REALTY, a partnership

Accepted this \_\_\_\_\_ day of  
19

By: \_\_\_\_\_

SELLER'S ATTORNEY:

Nusbaum, Stein, Goldstein, & Bronstein, P.A.  
27 Sunset Strip  
Succasunna, New Jersey 07876  
Attn: Alan D. Goldstein, Esq.  
Telephone: 201-584-7147

# Lawyers Title Insurance Corporation

## RESIDENTIAL TITLE INSURANCE POLICY

One-To-Four Family Residences

POLICY NUMBER 101- PRO FORMA

### OWNER'S INFORMATION SHEET

Your Title Insurance Policy is a legal contract between you and the Company.

It applies only to a one-to-four family residential lot or a condominium unit. If your land is not either of these, contact us immediately.

The Policy insures you against certain risks to your land title. These risks are listed on page one of the Policy.

The Policy is limited by:

- EXCLUSIONS on page 1
- EXCEPTIONS in Schedule B
- CONDITIONS on page 2

You should keep the Policy even if you transfer the title to your land.

If you want to make a claim, see Item 3 under Conditions on page 2.

You do not owe any more premiums for the Policy.

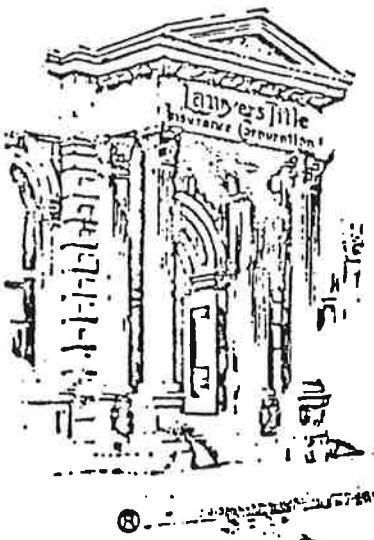
This sheet is not your insurance Policy. It is only a brief outline of some of the important Policy features.

The Policy explains in detail your rights and obligations and our rights and obligations. Since the Policy — and not this sheet — is the legal document:

**YOU SHOULD READ THE POLICY VERY CAREFULLY**

If you have any questions about your policy, contact the issuing office shown on Schedule A or

Consumer Affairs Dept.  
Lawyers Title Insurance Corporation  
P. O. Box 27567  
Richmond, Virginia 23261



### TABLE OF CONTENTS

	Page
OWNER'S COVERAGE STATEMENT .....	1
Covered Title Risks .....	1
Company's Duty to Defend Against Court Cases .....	1
EXCLUSIONS .....	1
SCHEDULE A .....	Insert
Policy Date, Amount, and Number	
Automatic Increase of Policy Amount	
1. Name of Insured	
2. Interest in Land Covered	
3. Description of the Land	
SCHEDULE B - EXCEPTIONS .....	Insert
CONDITIONS .....	2
1. Definitions .....	2
2. Continuation of Coverage .....	2
3. How to Make a Claim .....	2
4. Our Choices When You Notify Us of a Claim. ....	2
5. Handling a Claim or Court Case .....	2
6. Limitation of the Company's Liability .....	2
7. Transfer of Your Rights .....	2
8. Our Liability is Limited to This Policy .....	2

H

# OWNER'S COVERAGE STATEMENT

This Policy insures your title to the land described in Schedule A - if that land is a one-to-four family residential lot or a condominium unit. Your insurance, as described in this Coverage Statement, is effective on the Policy Date Shown in Schedule A. Your insurance is limited by the following:

• EXCLUSIONS on page 1

• EXCEPTIONS in Schedule B

• CONDITIONS on page 2

We insure you against actual loss resulting from:

- any title risks covered by this Policy - up to the Policy Amount; and
- any costs, attorneys' fees, and expenses we have to pay under this policy

**Covered Title Risks.** This Policy covers the following title risks, if they affect your title on the Policy Date:

1. Someone else owns an interest in your title.
2. A document is not properly signed, sealed and acknowledged, or delivered.
3. Forgery, fraud, duress, incompetency, incapacity, or impersonation.
4. Defective recording of any document.
5. You do not have any legal right of access to and from the land.
6. There are restrictive covenants limiting your use of the land.
7. There is a lien on your title because of:
  - a mortgage or deed of trust
  - a judgment, tax, or special assessment
  - a charge by a homeowner's or condominium association
8. There are liens on your title, arising now or later, for labor and material furnished before the Policy Date - unless you agreed to pay for the labor and material.
9. Others have rights arising out of leases, contracts, or options.
10. Someone else has an easement on your land.
11. Your title is unmarketable which allows another person to refuse to perform a contract to purchase, lease, or make a mortgage loan.
12. You are forced to remove your existing structure - other than a boundary wall or fence - because:
  - it extends onto adjoining land or onto any easement
  - it violates a restriction shown in Schedule B
  - it violates an existing zoning law
13. You cannot use the land for a single-family residence, because such a use violates a restriction shown in Schedule B or an existing zoning law.
14. Other defects, liens, or encumbrances.

## Company's Duty to Defend Against Court Cases

We will defend your title in any court case that is based on a matter insured against by this Policy. We will pay the costs, attorneys' fees, and expenses we incur in that defense. We can end this duty to defend your title by exercising any of our options listed in Item 4 of the Conditions.

This Policy is not complete without Schedules A and B.

## Lawyers Title Insurance Corporation



By:

*Robert C. Dawson*  
President

Attest:

*Ray W. Meherd*  
Secretary

## EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning:

- land use
- improvements on the land
- land division
- environmental protection

This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.

2. The right to take the land by condemning it, unless a notice of taking appears in the public records on the Policy Date.

3. Title Risks:
  - that are created, allowed, or agreed to by you
  - that are known to you, but not to us, on the Policy Date - unless they appeared in the public records
  - that result in no loss to you
  - that first affect your title after the Policy Date - this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks

4. Failure to pay value for your title.

5. Lack of a right:
  - to any land outside the area specifically described and referred to in Item 3 of Schedule A; or
  - in streets, alleys, or waterways that touch your land

This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

# Lawyers Title Insurance Corporation

NATIONAL HEADQUARTERS

RICHMOND, VIRGINIA

## CONDOMINIUM ENDORSEMENT

CODE NAME

JOHN AND MARY DOE

Case No. 101-PROFORMA

Attached to and made part of Lawyers Title Insurance Corporation Policy Number 101- PRO FORMA

The Company hereby insures against loss or damage by reason of:

- (1) The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the jurisdiction in which the unit and its common elements are located.
- (2) The failure of the documents required by said condominium statutes to comply with the requirements of said statutes to the extent that such failure affects the title to the unit and its common elements.
- (3) Present violations of any restrictive covenants which restrict the use of the unit and its common elements and which are contained in the condominium documents. Said restrictive covenants do not contain any provisions which will cause a forfeiture or reversion of title.
- (4) The priority of any lien for charges and assessments provided for in the condominium statutes and condominium documents over the lien of any insured mortgage identified in Schedule A.
- (5) The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel.
- (6) Any obligation to remove any improvements which exist at date of policy because of any present encroachment or because of any future unintentional encroachment of the common elements upon any unit or of any unit upon the common elements or another unit.
- (7) The failure of title by reason of a right of first refusal to purchase the unit and its common elements which was exercised or could have been exercised at date of policy.

This endorsement is made a part of the policy and is subject to all the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and prior endorsements, if any, nor does it extend the effective date of the policy and prior endorsements or increase the face amount thereof.

IN WITNESS WHEREOF, the Company has caused this Endorsement to be signed and sealed as of the

day of

19 83

, to be valid when countersigned by an authorized officer or agent of the Company, all in accordance with its By-Laws.

Issued at Summit, New Jersey

COUNTERSIGNED:

\_\_\_\_\_  
Authorized Officer or Agent

Lawyers Title Insurance Corporation

*John C. Dawson*  
President

Attest:

*Ray Somers*  
Secretary

# RESIDENTIAL TITLE INSURANCE POLICY

## SCHEDULE A

CASE NUMBER	POLICY DATE	POLICY AMOUNT
	, 1983	In amount of Proposed Deed

The Policy Amount will automatically increase by 10% of the amount shown above on each of the first five anniversaries of the Policy Date.

POLICY NUMBER
101-PRO FORMA

This number must be the same as the Policy number on the Owner's Information Sheet.

1. Name of Insured: JOHN DOE AND MARY DOE

2. Your interest in the land covered by this Policy is:  
An estate in Fee Simple.

3. The land referred to in this Policy is described as follows:

All that certain tract or parcel of land and premises situate, lying and being in the Township of Parsippany-Troy Hills, in the County of Morris and State of New Jersey, being more particularly set forth in DEED from Norbek Realty, Inc. a New Jersey Corporation, to John Doe and Mary Doe his wife, dated \_\_\_\_\_, recorded \_\_\_\_\_ in Book \_\_\_\_\_ of Deeds for Morris County, page \_\_\_\_\_ and known as Unit No. \_\_\_\_\_ together with an undivided \_\_\_\_\_ percentage interest in the common elements appurtenant thereto in Manor Two a Condominium.

\_\_\_\_\_  
Countersignature Authorized Officer or Agent

This Schedule is valid only when attached to the Residential Title Insurance Policy and Schedule B

Summit, New Jersey  
Issued at (Location)

ALTA Title Insurance Corporation  
RESIDENTIAL TITLE INSURANCE POLICY  
SCHEDULE B

CASE NUMBER

POLICY NUMBER
101-PRO FORM A

EXCEPTIONS

In addition to the Exclusions, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

1. Taxes for the year 1983, paid through \_\_\_\_\_ quarter.  
Possible additional taxes assessed or levied under R.S. 54:4-63.1 et seq.
2. Several easements by deeds of record.
3. Utility Grant by deed of record.
4. Covenants, conditions, restrictions, reservations, easements, liens for assessments, options, Powers of Attorneys, and limitations on title created by the New Jersey Condominium Act (N.J.S.A. 46:8B-1 et seq.) as set forth in Master Deed of Manor Two a Condominium, dated \_\_\_\_\_, and recorded \_\_\_\_\_, in Deed Book \_\_\_\_\_, page \_\_\_\_\_; in the related By-Laws of said Condominium; in any instrument creating the estate to be insured or in any other allied instrument referred to in any of the instruments aforesaid.
5. Mortgage (if any) from John Doe and Mary Doe, his wife to \_\_\_\_\_ dated \_\_\_\_\_, and recorded \_\_\_\_\_ in Mortgage Book \_\_\_\_\_, page \_\_\_\_\_ to secure \$ \_\_\_\_\_.
6. Facts shown on filed map of record.

# CONDITIONS

## 1. DEFINITIONS

- a. Easement - the right of someone else to use your land for a special purpose.
- b. Land - the land or condominium unit described in Schedule A and any improvements on the land which are real property.
- c. Mortgage - a mortgage, deed of trust, trust deed, or other security instrument.
- d. Public Records - title records that give constructive notice of matters affecting your title - according to the state law where the land is located.
- e. Title - the ownership of your interest in the land, as shown in Schedule A.

## 2. CONTINUATION OF COVERAGE

This policy protects you as long as you:

- own your title; or
- own a mortgage from anyone who buys your land; or
- are liable for any title warranties you make

This Policy protects anyone who receives your title because of your death.

## 3. HOW TO MAKE A CLAIM

If anyone claims a right against your insured title, you must notify us promptly in writing.

Send the notice to Lawyers Title Insurance Corporation, P. O. Box 27567, Richmond, Virginia 23261. Please include the Policy number shown in Schedule A, and the county and state where the land is located.

Our obligation to you could be reduced if:

- you fail to give prompt notice; and
- your failure affects our ability to dispose of or to defend you against the claim

## 4. OUR CHOICES WHEN YOU NOTIFY US OF A CLAIM

After we receive your claim notice or in any other way learn of a matter for which we are liable, we can do one or more of the following:

- a. Pay the claim against your title.
- b. Negotiate a settlement.
- c. Prosecute or defend a court case related to the claim.
- d. Pay you the amount required by this Policy.
- e. Take other action which will protect you.
- f. Cancel this Policy by paying the Policy Amount, then in force, and only those costs, attorneys' fees, and expenses incurred up to that time which we are obligated to pay.

## 5. HANDLING A CLAIM OR COURT CASE

You must cooperate with us in handling any claim or court case and give us all relevant information.

Unless you can show that payment was reasonable and necessary, we will not reimburse you for money you pay, or agree to pay:

- to settle disputes; or
- to cover expenses and attorneys' fees

We will repay you for all expenses that we approve in advance.

When we prosecute or defend a court case, we have a right to choose the attorney. We can appeal any decision to the highest court. We do not have to pay your claim until your case is finally decided.

## 6. LIMITATION OF THE COMPANY'S LIABILITY

- a. We will pay up to your actual loss or the Policy Amount in force when the claim is made - whichever is less.
- b. If we remove the claim against your title within a reasonable time after receiving notice of it, we will have no further liability for it.

If you cannot use any of your land because of a claim against your title, and you rent reasonable substitute land or facilities, we will repay you for your actual rent until:

- the cause of the claim is removed; or
- we settle your claim
- c. The Policy Amount will be reduced by all payments made under this Policy - except for costs, attorneys' fees, and expenses.
- d. The Policy Amount will be reduced by any amount we pay to our insured holder of any mortgage shown in this Policy or a later mortgage given by you.
- e. If you do anything to affect any right of recovery you may have, we can subtract from our liability the amount by which you reduced the value of that right.

## 7. TRANSFER OF YOUR RIGHTS

When we settle a claim, we have all the rights you had against any person or property related to the claim. You must transfer these rights to us when we ask, and you must not do anything to affect these rights. You must let us use your name in enforcing these rights.

We will not be liable to you if we do not pursue these rights or if we do not recover any amount that might be recoverable.

With the money we recover from enforcing these rights, we will pay whatever part of your loss we have not paid.

We have a right to keep what is left.

## 8. OUR LIABILITY IS LIMITED TO THIS POLICY

This Policy, plus any endorsements, is the entire contract between you and the Company. Any title claim you make against us must be made under this Policy and is subject to its terms.

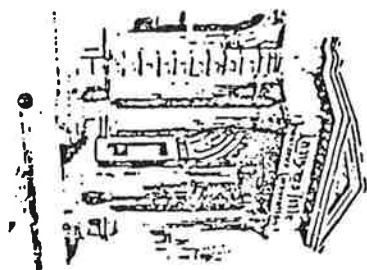
Service available throughout the United States, Canada, Puerto Rico, the Bahamas, and the U. S. Virgin Islands.



National Division, Branch and Agency offices and Approved Attorneys are located throughout the operating territory.

**lawyers Title**  
Insurance Corporation  
NATIONAL HEADQUARTERS  
RICHMOND, VIRGINIA

## RESIDENTIAL TITLE INSURANCE POLICY



**lawyers Title**  
Insurance Corporation  
NATIONAL HEADQUARTERS  
RICHMOND, VIRGINIA



LAKE DEVELOPERS  
(A PARTNERSHIP)

STATEMENTS OF OPERATING EXPENSES  
FIVE YEARS ENDED DECEMBER 31, 1982

Exhibit I



**WISS & COMPANY**  
Certified Public Accountants

Board of Directors  
Lake Developers

We have examined the statements of operating expenses of Lake Developers (A Partnership) for the five years ended December 31, 1982. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned statements of operating expenses present fairly the operating expenses of Lake Developers (A Partnership) for the five years ended December 31, 1982 in conformity with generally accepted accounting principles applied on a consistent basis.

*Wiss & Company*  
WISS & COMPANY

Livingston, New Jersey  
February 21, 1983

LAKE DEVELOPERS  
(A PARTNERSHIP)

STATEMENTS OF OPERATING EXPENSES

	Year Ended December 31,				
	<u>1982</u>	<u>1981</u>	<u>1980</u>	<u>1979</u>	<u>1978</u>
REAL ESTATE TAXES	\$ 99,844	\$111,290	\$109,354	\$107,992	\$105,024
INTEREST ON MORTGAGES AND NOTES	<u>161,999</u>	<u>179,586</u>	<u>180,600</u>	<u>183,718</u>	<u>185,609</u>
	<u>261,843</u>	<u>290,876</u>	<u>289,954</u>	<u>291,710</u>	<u>290,633</u>
OTHER EXPENSES:					
Payroll	52,980	43,106	57,722	68,286	56,747
Repairs, maintenance and supplies	101,710	102,323	65,961	46,262	48,615
Parsippany Owners and Managers Association	2,550	10,958	-	-	-
Painting	23,616	11,378	3,308	8,272	6,031
Dues and permits	819	708	1,224	652	410
Rubbish removal	14,345	11,097	10,447	11,570	7,125
Landscaping	12,750	10,638	8,935	6,082	6,590
Utilities	13,482	11,886	13,156	6,294	5,423
Water and sewer	53,098	38,924	31,139	22,362	20,341
Heat	84,406	57,710	95,825	88,184	53,995
Insurance	11,584	21,008	14,926	15,589	13,450
Payroll taxes	6,842	4,551	5,990	5,115	5,479
Contributions	3,060	8,095	3,602	2,894	2,759
Automobile expenses	4,682	3,013	2,183	7,091	5,732
Management fees	2,390	41,879	27,032	-	-
Professional fees	28,729	7,513	9,350	5,883	3,000
Advertising	3,311	2,500	3,837	754	862
Telephone	5,614	4,634	3,703	2,930	3,729
Office and general expense	16,196	4,462	4,607	5,976	3,446
Other taxes	80	70	57	80	274
	<u>442,244</u>	<u>396,453</u>	<u>363,004</u>	<u>304,276</u>	<u>244,008</u>
OPERATING EXPENSES BEFORE DEPRECIATION AND AMORTIZATION	704,087	687,329	652,958	595,986	534,641
DEPRECIATION AND AMORTIZATION	<u>66,919</u>	<u>64,551</u>	<u>59,760</u>	<u>60,403</u>	<u>63,110</u>
	<u>\$771,006</u>	<u>\$751,880</u>	<u>\$712,718</u>	<u>\$656,389</u>	<u>\$597,751</u>

Unaudited - see accountants' review report.



**WISS & COMPANY**  
Certified Public Accountants

# *De Grace and Associates*

MUNICIPAL, ENVIRONMENTAL AND CIVIL ENGINEERS  
SITE PLAN CONSULTANTS

*1330 Hamburg Turnpike  
Wayne, New Jersey 07470*

April 2, 1983

628-1000  
AREA CODE 201

## ENGINEERING REPORT FOR KNOLL MANOR II PARSIPPANY-TROY HILLS TOWNSHIP MORRIS COUNTY, NEW JERSEY

This report contains a summation of our observations during inspections and information provided by the owners' representatives. The purpose of the inspection was to review and observe the buildings and ground improvements and to report on the overall physical condition of the complex. Inspections were made with specific attention to common areas, exterior and site improvements. Only representative residential units were inspected and for this reason this report is not a statement as to the condition of each individual dwelling unit.

### I. GENERAL CONDITIONS

The exterior and interior building improvements of The Manor complex are in good condition. The units inspected and the common areas to the units are well maintained.

Landscaped areas are also well maintained and pavement areas show little sign of deterioration. Concrete and asphalt curbing and concrete sidewalks had few cracks, with several areas being recently replaced.

Overall conditions of the building and site are in good condition with no exceptions.

### II. PROPERTY DESCRIPTION

The Manor II is a 160 unit, 9 building complex located in Parsippany-Troy Hills Township, Morris County New Jersey. The Manor II is a portion of a 214 unit tract, the remainder to be known as The Manor I. The Manor II buildings are located along North Beverwyck Road at Chesapeake Avenue, Iroquois Avenue and Mara Road, and are shown on the "Survey and Site Plan of the Condominium Plans of the Manor II."

*Exhibit J*

Street address, block and lot numbers, building numbers and construction dates are listed below.

BLDG No.	BLOCK NO.	LOT NO.	STREET ADDRESS	CONSTRUCTION DATE
1	497	1.06	191 North Beverwyck Road	1964
2	497	1.05	195 North Beverwyck Road	1964
3	497	1.04	197 North Beverwyck Road	1964
4	497	1.02	201 North Beverwyck Road	1964
5	497	1.01	203 North Beverwyck Road	1964
6	594	16	101 North Beverwyck Road	1961
7	519	1	104 North Beverwyck Road	1961
8	515	2	114 North Beverwyck Road	1959
9	515	1	116 North Beverwyck Road	1959

Units in Buildings 1-5 are "typical garden apartment type" residences. Units in Buildings 6-9 are "efficiency type" residences with first floor commercial units in Buildings 6, 7 & 8.

Parking for 204 cars is provided in paved areas adjacent to the Buildings. There is additional permanent parking on lots 21-1 and 21-2, Block 515 at the northeast corner of North Beverwyck Road and Chesapeake Avenue. Access to parking areas is from municipal streets boarding the properties. No garages are provided.

### III. ZONING

The Manor parcels are zoned R-5, Residential District, as referenced from the Township of Parsippany-Troy Hills Generalized Zoning Map, dated September, 1977. Permitted uses in this zone include single-family detached houses, buildings for horticultural, agricultural or dairying purposes, and multi-family dwelling and apartment houses of the type commonly referred to as "garden apartments."

Zones surrounding the parcels include Residential Districts R-1 and R-3 to the north, R-4 to the north, south, east and west, R-5 to the west, and Business District B-5 at several locations along North Beverwyck Road.

#### IV. SITE IMPROVEMENTS

Driveways are constructed of asphalt pavement. Concrete and asphalt curbing is found along drives and in areas where curbing does not exist, concrete sidewalks adjoin pavement areas. All paved areas are shown on the "Survey and Site Plan of the Condominium Plans of The Manor II".

Very few areas of pavement degradation were seen during on site inspection and driveways, curbing, and parking areas are in good condition. Drainage for parking and driveway areas is provided by catch basins piped to municipal drainage facilities in North Beverwyck Road.

Sidewalks are provided throughout the complex and are in good condition. Several concrete sidewalks have been recently replaced and few cracks were noticed in the original sidewalks.

Areas in the front of the buildings are landscaped. Sizeable shade trees line North Beverwyck Road, and areas immediately surrounding the building and walk front are landscaped with well trimmed and cared for coniferous shrubbery. Seeded areas are healthy and well maintained.

Exterior lighting is provided by pole mounted fixtures along North Beverwyck Road, in addition to flood type fixtures and decorative fixtures mounted on the building exteriors. Exterior lights are operated by time clocks.

#### V. CLASS OF BUILDING CONSTRUCTION

In accordance with The Boca Basic Building Code/1981, the construction classification is Type 3A, masonry exterior walls with brick veneer.

#### VI. BUILDING EXTERIOR

The building exterior appears visually pleasing and well maintained. The apartment buildings are constructed using dark red face brick. The condition of the brick facing and pointing is good. Fascia and soffits are wood painted white and in good condition. Shutters are located on windows fronting North Beverwyck Road.

The roof of Buildings 1 through 7 is wood frame hip type with white asphalt roof shingles. Gutters and leaders are aluminum. Roof leaders discharge overland or connect to drainage pipes discharging at paved areas.

The roofs of Buildings 8 and 9 are flat, built-up type and have been recently reconstructed. Fascias, soffits, gutters, and leaders are aluminum.

All the roofs and appurtenances are in good condition.

Windows throughout the complex are single hung, sliding or fixed type with brick or concrete sills. Windows are single glazed aluminum with aluminum storm windows and screens. All windows and window appurtenances are in good condition.

Exterior doors leading from the outer common space to the interior corridors in Buildings 1-7 are self closing, painted wood panel doors in metal frames.

Exterior doors in Buildings 8 & 9 leading directly into the units are painted, solid wood flush doors in wood frames.

All doors, frames, and hardware are in good condition.

#### VII. BUILDING INTERIOR

Inspection of representative units revealed the following construction features:

<u>ROOMS</u>	<u>FLOOR</u>	<u>BASE</u>
Living Room	Oak Strip	Painted Wood
Kitchen	Vinyl Tile	Painted Wood
Bathroom	Ceramic Tile	Glazed Tile
Bedrooms	Oak Strip	Painted Wood

Walls and ceilings in Buildings 1-5 are plaster and in Buildings 6-9 are sheetrock.

Kitchen equipment includes wall and base mounted cabinets, formica counter top, 24" enamel sink, and electric refrigerator. Stove and oven units in Buildings 1-5 are electric with range hoods and are gas with wall or ceiling fans in Buildings 6-9.

Bathroom fixtures provided include a standard five foot tub with tile walls and shower head, vitreous china water closet, a 24" vitreous china wall mounted sink, a recessed mirrored medicine cabinet above the sink and a metal container wall mounted laundry bin.

All interior apartment doors are hollow wood in metal frames and are in good condition. Windows are provided with venetian blinds.

Interior stairs are wood with metal hand rails and are structurally sound and in good condition. Stairwell walls are plaster in Buildings 1-5, and sheetrock in Buildings 6 & 7. Buildings 8 & 9 have exterior stairs with metal railings, and these stairs are also in good condition.

Security is provided for each apartment by the use of three locks. The apartment entrance door has a conventional lock and door knob, a dead bolt, and a security chain. Additional security is provided in Buildings 1 through 7, where a key is required to enter the common hallway via the exterior door.

Fire protection is provided by heat sensing devices connected to alarm systems and recently installed smoke detectors. Fire escapes constructed of metal with pull-down fire stairs are provided for upper floor units in Buildings 1 through 5. Fire extinguishers are provided in every boiler room.

### VIII. UTILITIES

#### A. Sanitary Sewer

Sanitary sewer service is provided by municipal mains in North Beverwyck Road and the municipal sewer treatment plant. Building sewers are cast iron and interior waste lines are cast iron and copper.

#### B. Water Supply

The Township of Parsippany-Troy Hills water supply is derived from several wells located throughout the Township. Services to the property is derived from pressure mains along North Beverwyck Road. Water service lines are type 'K' copper. All plumbing is in good condition.

#### C. Cable Television

Cable television is provided by Sammons Cable Television Company and is available to individual units through private contract.

#### D. Telephone

Telephone service is provided by New Jersey Bell and is available to individual units through private contract.

#### E. Air Conditioning and Ventilation

Air conditioning is provided in apartments by through-wall type units installed at the time of construction. No units are provided in Building No. 6. The air conditioning units inspected appeared in good condition.

Ventilation of the units is provided by operable windows in exterior walls. All units have an exterior wall.



**F. Electrical**

Electrical service is supplied to The Manor complex by Jersey Central Power and Light. Installation of service was completed at the time of building construction (1962-1964) and no substantial improvements have been required. Building service connections are 120/240 volt, 400 amp, single phase and each unit is metered individually. A "house" meter is provided to meter common facilities.

Adequate electrical service is provided to each unit for appliance and convenience outlets and lighting. An inventory of service follows.

All units in Buildings 1 through 5 are serviced by an average of 6-30 AMP Circuits. Ten convenience and 2 appliance outlets are provided, as well as 2 air conditioner outlets. A 110 volt air conditioner outlet is located in the bedroom, and a 220 volt air conditioner outlet is located in the living room. Three ceiling fixtures are supplied and 2 fixtures can be controlled by switches.

Units in Building 6 are serviced by an average of 10 outlets, 110 volt each. Circuits to each unit include 4-15 AMP and 2-20AMP circuits. Three lighting fixtures are provided and include 1 kitchen light, 1 foyer light, and 1 kitchen fixture.

Units in Building No. 7 are serviced by an average of 10 outlets, 110 volt each. Four 15 AMP circuits and 1-30 AMP Circuit service each unit. Fixtures supplied include 1 bathroom fixture, 1 foyer light, and 1 kitchen fixture.

Units in Buildings 8 and 9 are serviced by 2-15 AMP, 1-20 AMP, and 2 double 20 AMP circuits. An average of 9 convenience outlets and 2 220 volt air conditioner outlets are also provided. Fixtures include 1 exterior, dining room, bathroom, and hallway light.

**H. Mechanical**

Heat is supplied to each unit from central gas fired boilers located in basement boiler rooms. Gas service is supplied by New Jersey Natural Gas Co. The boilers were installed at the time of building construction, except in Building 6 where the boiler was replaced with two gas furnaces approximately one year ago. Boilers were converted from fuel oil to natural gas within the past three years. Night setback timers are provided on the boilers for 10° setback between midnight and 5:00 a.m. Heat in individual units is from hot water baseboard regulated by individual thermostats.

Gas hot water heaters are provided in each boiler room for domestic hot water. Water heaters are less than one year old. Prior to the installation of water heaters, domestic hot water was supplied from the boilers.

*De Grace and Associates*

Equipment schedule follows:

Buildings 1-5 (Each Building)

Heat: American Standard Model A-5 Boiler  
Gross output 668,000 BTU/HR  
Working Pressure 30 psi  
Midco International Inc. Unipower Gas Burner  
Maximum capacity 1,075,000 BTU/Hr  
2 circulating pumps

Hot Water:

Ruud/Ruudglas Commercial  
Gas type, Model GL 75-360-5  
Capacity 75 gallons; Recovery GPH 302.5

Building 6

Heat: 2 each Burnham America Gas Furnace Model 807B W  
Gross output 275,700 BTU/HR  
Working pressure 50 psi  
Burner capacity 316,800 BTU/HR  
3 circulating pumps

Hot Water:-

2 each Ruud/Ruudglas Commercial  
Gas type, Model GL 85-200-5  
Capacity 85 gallons; Recovery GPH 168.0

Building 7

Heat: Weil McLain Boiler  
Gross output 630,000 BTU/HR  
Working pressure 30 psi  
Mid Continental Unipower Gas Burner  
Maximum capacity 1,075,000 BTU/HR  
2 circulating pumps

Hot Water:

2 each Ruud/Ruudglas Commercial  
Gas type, Model GL 85-200-5  
Capacity 85 gallons; Recovery GPH 168.0

Buildings 8 & 9 (Each Building)

Heat: Weil McLain

Gross output 472,600 BTU/HR

Working pressure 30 psi

Mid Continent Economite Gas Burner

Maximum capacity 625,000 BTU/HR

1 circulating pump

Hot Water:

Ruud/Ruudglas Commercial

Gas type, Model GL 67-120-6

Capacity 67 gallons; Recovery GPH 100.8

All boilers, burners, water heaters and appurtenances are in good condition and well maintained.

IX. LAUNDRY FACILITIES

The laundry rooms and appliances within are in good condition. Owned and operated by Colt Washer, the equipment is installed in accordance with municipal codes. Gas dryers are vented through-wall to the exterior as required by New Jersey Natural Gas.

Laundry facilities are located in basement rooms of Buildings 1 through 5. Equipment provided in each laundry room includes 2 electric washers, 1 gas dryer, and one clothes container on wheels. Additional laundry equipment provided includes a folding table in Buildings 2 and 4, and a sink and cabinet in Buildings 2, 3, and 5. No laundry facilities are provided in Buildings 6 through 9.

X. REFUSE DISPOSAL

Dumpsters are located throughout the complex. Refuse is disposed of on a regular basis and all dumpster areas are in good condition.

XI. VIOLATIONS

No current violations were reported by the Parsippany-Troy Hills Department of Housing, the Building Department or the Bureau of Fire Protection.

# MULTI-FAMILY DWELLING ENERGY AUDIT

Dwelling name KNOLL MANOR II

Audit date SEPTEMBER 1, 1982

Location 104 N. BEVERWYCK ROAD

Number of buildings 1

LAKE HIAWATHA, NJ

Total number of units 18

Owner LAKE DEVELOPERS

Construction date /  
Approximate age 1961

☐ Apartment

☐ Condominium

☒ Condo conversion

BUILDING NO. 7

## DWELLING UNITS

UNIT TYPE	NUMBER	SF / ea	TOTAL SF	REMARKS
ONE BEDROOM	4	502		
ONE BEDROOM	4	450		
ONE BEDROOM	4	540		
ONE BEDROOM	4	445		
COMMERCIAL	1	596		
COMMERCIAL	1	475		
TOTAL				

Common areas \_\_\_\_\_ sf

Hallways, Stairs, etc. \_\_\_\_\_ sf

## FUEL USAGE GAS

BASE YEAR

CALENDAR 1981

KWHR	Demand	Cost	Therms	CCF	Cost	#	Oil	Cost
					4,745			

Check if one master meter ☐

## INSULATION

LOCATION	TYPE	INCHES	R VALUE	AREA (SF)
Attic	OWENS	9"	R-30	4,930
Roof	CORNING			
Walls	FIBERGLASS	3½"	R-11	7,040
Crawl space		3½"	R-11	2,465
Rim joist				
Basement		3½"	R-11	2,465

Exhibit K

## VENTILATION

	No.	Type	CFM	Damper	Time clock	Outside vent
BATHROOM	16	CEILING EXHAUST	150		NO	YES
KITCHEN	16	CEILING/WALL	150	YES	NO	YES
HALL						

## WINDOWS

TYPE	NUMBER	AVERAGE SIZE (sf)	AREA (sf)	CONDITION
SLIDING	26	10.5	273	GOOD
SLIDING	18	4	72	GOOD
SLIDING	16	28	448	GOOD
SLIDING	18	18	324	GOOD
TOTAL	78		1,117	

☐ Double glazed  
☒ Storm windows

☒ Caulking  
☒ Weatherstripping

## DOORS

TYPE	NUMBER	CAULKING	WEATHER-STRIPPING	CONDITION
WOOD	8	X	X	GOOD
TOTAL	8			

## DOMESTIC HOT WATER

TYPE: ☒ Water heater ☐ Tankless ☐ Separate boiler FUEL GAS  
 STORAGE TANK SIZE 85 GAL. ☐ Insulated  
☒ TIME CLOCKS \_\_\_\_\_ No. OF CIRCULATING PUMPS \_\_\_\_\_  
 GPM SHOWER HEADS 3 No. 16 TOTAL L.F. UNINSULATED PIPE \_\_\_\_\_  
 TEMP. at heater 180°F at last fixture 160°F PIPE DIAMETER 3/4", 1/2"

## BOILER DATA

TYPE CIRCULATING HOT WATER NUMBER 1  
 MBH 0.630 FUEL GAS

OPERATION: ☒ Outdoor temperature control ☐ Clock timer  
☐ Fired continuously during load period ☐ Other  
 For #2 oil only: High speed flame retention burner ☐

## COMBUSTION DATA

			Domestic Hot Water
Net stack temp.(°F)	400		
Percent CO <sub>2</sub>			
Smoke number	N/A		
Percent efficiency	85%		
L.F. uninsulated pipe			
Pipe diameter			

Day temp.°F 180 Night temp.°F 170 No. of thermostats 18  
☒ Timed night setback capability 10° SETBACK BETWEEN 12AM- 5AM

## INTERIOR LIGHTING DATA

	HALLS/ STAIRS	LAUNDRY ROOM	BOILER ROOM	BASEMENT STORAGE	OTHER	OTHER
Type	INC.		INC.	INC.		
No. fixtures	16		2	2		
Total watts	1,200		200	150		
Hrs/day used	14		AS NEEDED AS NEEDED			
Avg. F.C.						

## EXTERIOR LIGHTING DATA

TYPE OF FIXTURE	NUMBER	TOTAL WATTS
AREA FLOOD	6	900
ENTRY	7	700

☒ Timeclock

☐ Photocell

# APARTMENT LEASE

## INDEX

	PAGE
PARTIES/APARTMENT/RENTAL	1
<del>XXXXXXXXXXXXXXXXXXXX</del>	1
<del>XXXXXXXXXXXXXXXXXXXX</del>	1
<del>XXXXXXXXXXXXXXXXXXXX</del>	2
4. REQUIREMENTS OF LAW	2
5. TENANT'S RIGHT TO QUIET ENJOYMENT/LANDLORD'S RIGHT TO ENTER APARTMENT	2
6. TENANT'S DUTY OF CARE/NO ADDITIONS OR ALTERATIONS	2
7. LANDLORD'S REMEDIES WHEN TENANT DEFAULTS	2
8. LANDLORD'S WARRANTY OF HABITABILITY & NON LIABILITY IN CERTAIN INSTANCES	2
9. UTILITIES/SERVICES	2
10. TENANT'S PRECAUTIONS AGAINST FIRE AND LANDLORD'S DUTY IN THE EVENT OF DESTRUCTION BY FIRE OR OTHER CAUSE	3
11. SUBORDINATION	3
12. LIMITATIONS ON ASSIGNMENT OR SUBLETTING	3
13. EFFECT OF CONDEMNATION	3
14. PETS	3
15. END OF TERM	3
16. WAIVER	3
17. NOTICES	4
18. CUMULATIVE POWERS	4
19. RULES AND REGULATIONS	4
20. NO REPRESENTATIONS BY LANDLORD	4
21. TENANT'S APPLICATION	4
22. TENANT'S RECEIPT	4
23. CAPTIONS	4
24. SEVERABILITY	4
25. ADDITIONAL TERMS	4

THIS LEASE AGREEMENT DATED \_\_\_\_\_ BETWEEN  
 LANDLORD, NORBEK REALTY, a partnership  
 AND TENANT, MANOR TWO CONDOMINIUM ASSOCIATION, INC.  
 for apartment Unit #152 of the premises located at 114 North Beverwyck Road, Apt. #14,  
Lk. Hiawatha, County of Morris, State of New Jersey for a term of three (3)  
 beginning on filing of Master deed and ending at noon 3 years thereafter to be used and occupied as a private dwelling  
 for the Tenant and members of his immediate family only and for no other purposes, at the yearly rental of \$ 1.00  
 Dollars payable \$1.00 Dollars in advance on the first day of each and every year  
 during the said term, upon the above and following conditions and covenants:

1. **ADDITIONAL PAYMENT:** If Tenant should fail to make any rental payment within \_\_\_\_\_ days of the date on which a payment is due or if Tenant's check shall be dishonored by the bank on which it is drawn, a late charge of \$ \_\_\_\_\_ shall be due and owing to the Landlord. In addition, reasonable repair charges for damage by Tenant to the premises, any deficiencies in security deposit, and Landlord's reasonable attorneys fees for a dispossession action against Tenant or damage suit for unpaid rent, shall be due and owing to Landlord. Any payment due under this paragraph shall be considered additional rent, unless prohibited by law.

2. **SECURITY DEPOSIT:** The Landlord acknowledges receipt of \$ \_\_\_\_\_ Dollars (one and one-half months' rent) from the Tenant to be retained by the Landlord as security for the performance by the Tenant of each term, covenant and condition of this lease for which Tenant is responsible. Landlord agrees to return this sum to the tenant by mail at the termination of this lease provided the Tenant has fully complied with all the terms, covenants and conditions and Rules and Regulations, if any are attached to this lease. Because the rights and remedies reserved to the Landlord under this lease are cumulative, as set forth in Paragraph 18, if the Tenant defaults, the Landlord shall not be required to resort to the security before exercising any other remedy available to it under this lease or by law. The security deposit, or any part thereof, shall NOT be intended or construed to be applied as rent and the full monthly rent shall be paid on or before the first day of every month, including the last month of possession.

The Landlord represents that the security deposit to cover the leased premises will be immediately placed in a trust account at

The Landlord reserves the right to change banks from time to time with notice to the Tenant in accordance with the laws of the State of New Jersey. In the event of a sale, transfer or assignment of title to the property by the Landlord, the Landlord may transfer the security deposited under this agreement to the new owner, transferee or assignee, for the benefit of the Tenant. The Landlord shall then be considered released by the Tenant from all liability for the return of the security; provided that written notice of the sale, transfer or assignment shall be given to the Tenant by registered or certified mail. The notice shall contain the name and address of the new owner, transferee or assignee.

E. L. A. L

3. FAILURE TO GIVE POSSESSION: If the Landlord cannot deliver possession to the Tenant on the date when the term of the lease is to begin, the Landlord shall not be liable for such failure, and the rent shall be apportioned and abated until the Landlord is able to deliver possession. If Landlord is not able to deliver possession to the Tenant within 30 days of the beginning date, the Tenant may cancel and terminate this lease, in writing.

4. REQUIREMENTS OF LAW: Tenant and Landlord shall comply with all laws, ordinances, rules, regulations, requirements and directives of the Federal, State, County and Municipal governments or public authorities. Landlord and Tenant shall also comply with all orders, regulations, requirements and directives of the Board of Fire Underwriters or similar authority, and of any insurance companies which have issued or are about to issue policies of insurance covering the premises and its contents.

5. TENANT'S RIGHT TO QUIET ENJOYMENT/LANDLORD'S RIGHT TO ENTER APARTMENT: Landlord covenants and agrees with Tenant that upon Tenant paying the rent and performing all of Tenant's covenants and conditions in the lease Tenant shall peaceably and quietly have, hold and enjoy the premises for the term of this lease. However, Landlord shall have the right to enter the premises at all reasonable times for purposes of making ordinary or emergency repairs and maintenance and for purpose of showing the premises to prospective new Tenants during the last month of the lease. Whenever circumstances permit it to do so the Landlord shall make every reasonable effort to advise the Tenant in advance of Landlord's intent to enter the leased premises.

The Tenant may not change the primary locks of the leased premises. The Tenant may install at Tenant's expense a secondary lock only with the written permission of Landlord and shall deposit a duplicate key with the Landlord. This secondary lock shall become part of the leased premises and shall remain after termination. All keys furnished to Tenant at the beginning of the lease shall be returned to Landlord after termination and for each key Tenant fails to return he shall be charged five dollars as liquidated damages, or if no keys are returned, fifty dollars as liquidated damages.

Tenant acknowledges that its right of quiet enjoyment does not include disturbing or interfering with other Tenants or the Landlord in the operation and maintenance of the building of which the leased premises is a part.

6. TENANT'S DUTY OF CARE/NO ADDITIONS OR ALTERATIONS: Tenant shall take good care of the premises and pay the cost of repair for any damage or breakage caused by Tenant or the employees, visitors, family, or business invitees of Tenant. Tenant shall make no alterations, additions or improvements to the premises nor display any sign upon the premises or the exterior thereof, without the Landlord's prior written consent. At the expiration of the lease Tenants shall vacate the premises in as good a condition as existed at the beginning of the term, except for reasonable wear and tear. Tenant shall NOT install any of the following items:

any items which would damage the unit.

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7. LANDLORD'S REMEDIES WHEN TENANT DEFAULTS: If the Tenant defaults in regard to any of the terms and conditions set forth in this lease and Rules and Regulations if such are attached to this lease, the Landlord may declare this Lease null and void and terminated and may resort to such other action or seek such other remedies for such cause and upon such grounds as may be permitted by law. Tenant shall thereafter quit and surrender the leased premises to Landlord. Landlord shall be entitled to re-enter the leased premises by means of summary dispossession proceedings or any other method prescribed by law and remove all persons for any cause permitted by law. In case of any such default, re-entry, expiration and/or dispossession by summary proceedings or any other method prescribed by law, all unpaid rent for the full term of this lease shall be due, together with such expenses as Landlord may incur for legal expenses, attorney's fees, brokerage fees and costs for putting the leased premises in good order, or for preparing the premises for re-rental, all as considered reasonable by a court of law. Landlord shall make every reasonable effort to relet the leased premises, and this effort shall not terminate this Lease or affect the obligation of Tenant to pay the rent. In the event the premises are relet, however, Tenant shall receive credit for any rent collected from the new tenant against rent due from Tenant, for the same period.

8. LANDLORD'S WARRANTY OF HABITABILITY & NON LIABILITY IN CERTAIN INSTANCES: Landlord warrants the habitability of the premises. However, Landlord shall be exempt from any and all liability for any damage or injury to person or property caused by or resulting from any cause or happening whatsoever, unless the damage or injury is caused by or due to the negligence of the Landlord. Tenant shall give to Landlord prompt written notice of any accident to, or defects in, the premises, which defects shall be remedied by the Landlord with due diligence. From time to time there may be interruption in some or all of the services furnished due to the necessity of repair or some unanticipated event not reasonably within Landlord's control to prevent. In case of such interruption of service Landlord will make every reasonable effort to restore service which is within the Landlord's control, in which event Landlord shall not be responsible or liable to the tenant for such interruption.

9. UTILITIES/SERVICES: Landlord agrees to furnish the following services and utilities which Landlord shall pay for, repair and maintain:

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All other services and utilities shall be furnished, paid for, repaired and maintained by Tenant.



**10. TENANT'S PRECAUTIONS AGAINST FIRE AND LANDLORD'S DUTY IN THE EVENT OF DESTRUCTION BY FIRE OR OTHER CAUSE:** The Landlord carries no insurance covering loss to Tenant's belongings and Tenant is responsible for securing its own insurance protection against loss to its belongings by fire or other cause. Tenant agrees to use every reasonable precaution against fire and to promptly notify Landlord of any fire hazard, fire or accident on the leased premises. Tenant shall not use the premises or permit them to be used in such manner that fire or other insurance placed on the leased premises or the building of which it constitutes a part, shall be cancelled or suspended, or shall be rated a more hazardous risk than at the date of the signing of this lease. On breach of this obligation the Landlord may, in addition to other remedies provided by this lease or by law, collect as additional rent or damages from Tenant any increase in premiums on insurance carried by the Landlord on the leased premises or on the building of which it constitutes a part.

Tenant shall, in case of fire or an act of nature causing damage to the leased premises, give immediate notice to Landlord. If the leased premises shall be partially damaged by fire or other insured casualty without the fault or negligence of Tenant or Tenant's family, employees, agents, licensees, visitors or invitees, the leased premises shall be repaired and restored by Landlord. Until such time, rent shall be apportioned according to the area of the premises which is usable by Tenant. No penalty shall accrue against Landlord for any reasonable delay in repairing or restoring the premises by reason of adjustment of insurance proceeds, labor disputes or any other cause beyond Landlord's reasonable control. If the premises are totally damaged or are rendered wholly uninhabitable by fire or other cause and Landlord shall decide not to rebuild, or if the building shall be so damaged, whether or not the premises are affected, that Landlord shall decide to demolish and/or to rebuild it, then in any such event, the accrued rent shall be paid by the Tenant up to the time of the fire and this lease and all rights whatsoever of Tenant under this lease, except for repayment of the security deposit, shall immediately terminate.

**11. SUBORDINATION:** This lease shall be subject and subordinate to any renewals of any mortgage or mortgages now on the premises or any new mortgage or mortgages which any owner of the premises may hereafter at any time elect to place on the premises; and the Tenant agrees upon request at any time to sign any paper which the Landlord may consider necessary to accomplish that end. If the Tenant does not do so, the Landlord is irrevocably empowered to sign such paper in the name of the Tenant as the act and deed of the Tenant.

**12. LIMITATIONS ON ASSIGNMENT OR SUBLETTING:** Tenant and Tenant's heirs, distributees, executors, administrators, legal representative successors and/or assigns shall not assign, mortgage or encumber this lease nor sublet the leased premises or any part of it without the prior written consent of Landlord which shall not be unreasonably withheld. If this lease is assigned without such consent, or if the leased premises is sublet or occupied by anybody other than Tenant without such consent, Landlord may, after default by Tenant, collect rent from the assignee, sub-tenant, or occupant, and apply the net amount collected to the rent due from Tenant. However, no such assignment, subletting, occupancy or collection shall be considered a waiver of this covenant; or an acceptance of the assignee, sub-tenant or occupant as Tenant; or a release of Tenant from the further performance by Tenant of covenants of this lease.

If the premises shall become vacant or abandoned during the term of this lease, as a result of legal process or otherwise, Tenant hereby authorizes the Landlord or the Landlord's agent to re-enter the premises and relet the premises and receive and apply the rent so received to the payment of the rent due from Tenant pursuant to this Lease. Tenant's absence from the premises for a period of 30 days, non-payment of rent for that period, and Tenant's failure to notify the Landlord in writing to the contrary shall create a presumption that the premises and any personal property remaining on the premises are abandoned.

**13. EFFECT OF CONDEMNATION:** If the whole or any part of the leased premises shall be taken or condemned for any public or quasi-public use or purpose, the term and all rights of Tenant under this lease (other than the right of Tenant for the repayment of security in accordance with the provisions of Paragraph 2 of this lease and the right to a partial refund of the current month's rent) shall terminate in the manner prescribed by statute and as may be permitted by law as of the date of title vesting in the condemning authority. Tenant shall have no claim against Landlord for the value of any unexpired portion of the term. The entire condemnation award or awards shall be the property of Landlord, without apportionment, and Tenant assigns to Landlord any and all interest which Tenant might have in and to such award or awards.

**14. PETS:** No animals or pets of any kind shall be kept on the premises by Tenant or any other person.

**15. END OF TERM:** Unless the Tenant shall execute an extension or new lease renewal with reasonable changes, if offered by Landlord, the Tenant shall vacate the premises which shall be in a good and orderly condition at the conclusion of the term of this lease. Should the Tenant not so vacate, Tenant shall be responsible for damages flowing from the breach of this lease by Tenant's failure to vacate in accordance with the lease.

**16. WAIVER:** The failure of Landlord to insist on strict performance of any of the covenants or conditions of this Lease or to exercise any option conferred in this lease in any one or more instances shall not be considered a waiver or relinquishment for the future of any such covenants, conditions and options, which shall remain in full force and effect. No provision of this Lease shall be considered to have been waived by Landlord unless the Landlord signs a waiver in written form. No payment by Tenant or receipt by Landlord of a lesser amount than the monthly rental provided in this agreement shall be considered to be other than on account of the earliest unpaid rent, nor shall any endorsement or statement on any check, nor any letter accompanying any check or payment as rent be considered a settlement. The Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rents or pursue any other remedy permitted by law.

17. NOTICES: Any bill, statement, notice or communication which Landlord may desire or be required to give to Tenant, shall be considered sufficiently given if it is in writing, delivered to Tenant personally or sent by certified mail, return receipt requested, addressed to Tenant at the building of which the leased premises are a part. The time of the rendition of such bill or statement and of the giving of such notice or communication shall be the time when it is delivered to Tenant or mailed. Any notice by Tenant to Landlord must be served by certified mail, return receipt requested, addressed to Landlord at the address above mentioned or at such address as Landlord may specify by written notice to Tenant.

18. CUMULATIVE POWERS: The various rights, remedies, powers, options and elections of the Landlord contained in this lease are cumulative, and no one of them shall be exclusive of the others, or of such other rights, remedies, powers, options, or elections as are now or may hereafter be conferred upon the Landlord by law.

19. RULES AND REGULATIONS: If Rules and Regulations are attached to this lease, they are part of this lease. Tenant and Tenant's family, their employees, agents, visitors, licensees and invitees shall comply with the Rules and Regulations. Failure to comply with Rules and Regulations, if any, is a default of this lease.

20. NO REPRESENTATIONS BY LANDLORD: Tenant has examined the leased premises before signing this lease and Landlord or Landlord's agent have made no representations or promises with respect to the leased premises except as set forth in this lease. The taking of possession by Tenant shall be conclusive evidence against Tenant that he has accepted the premises "as is" and that the premises were in good and satisfactory condition at the time possession was taken. This lease contains all the agreements and conditions between the parties hereto.

21. TENANT'S APPLICATION: Tenant's written application for an apartment, if any, is hereby incorporated into and made a part of this lease.

22. TENANT'S RECEIPT: Tenant acknowledges receipt of a copy of (check when applicable):

- a) "Truth in Renting" Statement \_\_\_\_\_
- b) Rules and Regulations \_\_\_\_\_
- c) Registration Statement of Ownership, Management, etc. \_\_\_\_\_
- d) Crime Insurance Information \_\_\_\_\_
- e) Other: \_\_\_\_\_

23. CAPTIONS: Captions are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of this lease, nor the intent of any of its provisions.

24. SEVERABILITY: In the event that a provision or portion of any provision of this lease shall be held to be unenforceable, null and void, or a violation of public policy, such provision shall be severed from the remainder of this agreement, and the remainder of this agreement shall continue in full force and effect.

25. ADDITIONAL TERMS: If a Rider is attached to this lease containing additional terms, they are a part of this lease.

IN WITNESS WHEREOF, the Landlord has caused this lease to be signed and executed by its duly authorized agent and the Tenant has hereunto set his hand and seal on the day and year first above written.

NORBEK REALTY, a partnership

Signed, Sealed and Delivered in the presence of:

BY: \_\_\_\_\_ Landlord

As to Landlord

MANOR TWO CONDOMINIUM ASSOCIATION, INC. \_\_\_\_\_

As to Tenant

Tenant

BY: \_\_\_\_\_

As to Tenant

Trustee Tenant

THIS LEASE HAS BEEN PREPARED BY JAY M. HOLLANDER, ESQ., COUNSEL TO THE NEW JERSEY COUNCIL OF THE MULTI HOUSING INDUSTRY.  
THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY HAS CERTIFIED THAT THIS LEASE IS IN COMPLIANCE WITH THE PLAIN LANGUAGE LAW.  
APPROVAL OF A CONSUMER CONTRACT (OR ANY WRITING REQUIRED TO COMPLETE A CONSUMER TRANSACTION) PURSUANT TO THE PLAIN LANGUAGE LAW IS NOT AN APPROVAL BY THE ATTORNEY GENERAL OF THE CONTRACT'S SUBSTANCE OR OF ITS LEGALITY OR LEGAL EFFECT.  
APPROVAL DOES NOT EXTEND TO ATTACHED SUPPLEMENTS OR RIDERS, IF ANY.





