

Cheesequake Village Association By-Laws

ARTICLE I UNIT OWNERSHIP

SECTION 1 – APPLICABILITY OF BY-LAWS

The community and recreational facilities owned by the Cheesequake Village Association, hereinafter referred to as the Association, and each Cheesequake Village Horizontal Property Regime which is now governed by the within By-Laws. The aforesaid Cheesequake Village Horizontal Property Regimes shall be united into one Condominium and shall herein be referred to as the “Condominiums.”

Occupants of condominium homes must have a member fifty-five (55) years of age or older. No children under eighteen (18) years of age are permitted as permanent residents. This rule shall be strictly adhered to.

SECTION 2 – APPLICATION

All present and future owners, mortgagees, tenants, lessees, occupants, their guests, employees, servants, licensees and agents who may use the facilities of the Condominiums and/or of the Association are subject to and agree to abide by these By-Laws, the rules and regulations of the Association and the Master Deed and Declaration of restrictive Covenants which create or may hereafter create the various Codominiums.

SECTION 3 – DEFINITIONS

The following definitions shall apply to these By-Laws, unless it is plainly evident from the context and other meanings are intended:

- a. “Member” means the owner or co-owners of an apartment unit, their successors, administrators and assignees.
- b. “Limited Common Elements” means and includes those common elements which are agreed upon by all the co-owners within a condominium to be reserved for the use of a certain number of apartment units to the exclusion of the other apartment units such as special corridors and stairways.
- c. “Common Elements” of “General Common Elements” means and includes (i) the land on which the building is located; (ii) the foundations, main walls, roofs, halls, lobbies, stairways and entrance and exit or communication ways; (iii) the roofs and yards, except as otherwise provided or stipulated; (iv) the premises for the lodging of janitors, porters or persons in charge of building, or buildings, except as otherwise provided or stipulated; (v) in general, all devices or installations existing for common use; and (vi) all other elements of the building or buildings rationally of common use or necessity to its existence, upkeep and safety.

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ARTICLE II THE BOARD OF TRUSTEES

SECTION 1 – NUMBER AND QUALIFICATIONS

The affairs of the Association shall be governed by a Board of Trustees consisting of seven (7) persons, each of whom shall be a member in good standing of the Association, each of whom shall be residents of the State of New Jersey and reside in Cheesequake Village seven months of the year. (Previously revised)

SECTION 2 – POWERS AND DUTIES

The Board of Trustees shall have the powers and duties necessary for the administration of the affairs of the Association and the operation and maintenance of the Condominiums and may do all acts and things except as prohibited by law or by the Master Deed and Declaration of Restrictive Covenants hereinafter before referred to, or which powers and duties by these By-Laws may not be delegated to the Board of Trustees. Such powers and duties of the Board of Trustees all include, but shall not be limited to, the following:

- a. Operation, care upkeep, maintenance and protection of the common elements, limited common elements and services, together with the right to use all funds collected by the Association to effectuate the foregoing. No provision herein contained shall be construed to obligate the Association or the Board of Trustees thereof to maintain, repair, protect or renew any plastering, painting or other items of decoration within any home unit or to repair, protect or renew any of the cooking appliances, or fans, or any other appliance, or heating, air conditioning units within any home unit.
- b. Operation, care, upkeep, maintenance and protection of the real and personal property of the Association, together with the right to use of funds collected by the Association to effectuate the foregoing.
- c. Determination of the common expenses required for the affairs and duties of the Association, including establishment of reasonable reserves for depreciation, retirement and renewals.
- d. The Board of Trustees shall, prior to the beginning of each fiscal year, be responsible for the preparation of a budget which shall determine the amount of common charges payable by each home unit owner to meet the expenses of the Association including the aforesaid reserves, and to make up for any deficit in the common expenses for any prior year. The Board of Trustees shall allocate and assess such charges equally among the home unit owners governed by the Association. All home unit owners shall be advised of the amount of common charges payable by each of them and these charges shall be paid to the Association in twelve (12) equal monthly installments, on the first day of each month of the fiscal year in advance, at the office of the Association. A

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statement of the aforesaid yearly charges shall be sent to each home owner at the commencement of each fiscal year and no other billing by the Association shall be required.

- e. Collection of the common charges and assessments from the home unit owners together with costs and expenses of collection thereof.
- f. Employment and dismissal of the personnel necessary for the maintenance and operation of the Association's real and personal property, the common elements and limited common elements.
- g. (Employment and dismissal of personnel) The purchase or arrangement for services, machinery, tools, supplies and the like as in the opinion of the Board of Trustees may from time to time be necessary for the proper operation of the Condominiums and the facilities and general business of the Association.
- h. The Board of Trustees may also employ a paid Manager for the Association at such compensation as it may deem fit, to perform such duties as the Board of Trustees may so designate and may lawfully delegate. The paid manager shall not be a homeowner/resident of the Association, but must be an experienced person or company. The employment of a paid manager will be subject to a majority vote of the membership of the Association.
- i. Adoption, amendment and enforcement by any legal means which the Board of Trustees may deem appropriate or reasonable rules and regulations covering the details of the operation and property of the Association, and occupancy, use and operation of the Condominiums, which rules and regulations shall be binding on the owner and occupant of each home unit.
- j. Opening of the bank accounts and escrow accounts of the Association and designating the signatories required thereof.
- k. Employment of legal counsel, engineers and accountants and to fix their compensation whenever such services may be deemed necessary by the Board of Trustees.

Maintenance of detailed books of account of the receipts and expenditures of the Association and the administration thereof in chronological order, with specifications of the repair, renewal and maintenance costs of the common and limited common elements as well as all other expenses. The aforesaid books and accounts shall be audited, when required by the Board of Trustees but not less than annually, by a certified public accountant and a statement reflecting the financial condition and transactions of the Association shall be furnished to the owner of each home unit on an annual basis. The books and the vouchers which shall be utilized in accrediting the entries therein shall be made available for examination by all the members of the Association at convenient hours on working days that shall be established by the Board of Trustees and announced for general knowledge

- l. Maintenance of adequate fidelity bonds for Association officers, agents and employees handling Association funds and records, at such times, instances, and

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in such amounts as the Board of Trustees may deem necessary. The premiums for such coverages shall be paid by the association and shall constitute a common expense.

- m. Payments of all taxes, assessments, utility charges and the like assessed against any property of the Association or assessed against any common or limited common element exclusive of any taxes or assessments properly levied against any home unit and/or its owner or owners.
- n. Purchasing or leasing or otherwise acquiring in the name of the Association, or its designee, corporate or otherwise, on behalf of all home units, other units offered for sale or lease or surrendered by their owners to the Board of Trustees of the Association, when so required in the discretion of the Board of Trustees. This provision shall not be construed as permitting or sanctioning such home unit surrender without the express consent of the Board of Trustees, in writing.
- o. Purchasing of home units at foreclosure or other judicial sale in the name of the Association, or its designee, corporate or otherwise, on behalf of all unit owners, when so required in the discretion of the Board of Trustees.
- p. Selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of the Board of Trustees), or otherwise dealing with home units leased by the Association through the Board of Trustees or its designee, corporate or otherwise, on behalf of all home unit owners.
- q. Adjust or increase the amount of any monthly installment payment and to levy and collect in addition thereto, special assessments in such amounts and payable in such manner as the Board of Trustees may deem necessary to defray and meet increased operating costs, or to resolve emergent situations; provided however, that all such special assessments or increased payment assessments shall be levied against the home unit owners and the home units so owned, in the same equal portions.
- r. When, in the opinion of the Board of Trustees, any of the common elements or limited common elements requires protection, renewal, maintenance or repairs; or when enforcement of any of the Association rules and regulations so required; or when any home unit shall require protection, renewal, maintenance or repair; or when the abatement of a nuisance is required; or in any emergent situation, the Board of Trustees shall have the right to enter any home unit or to cause the same to be entered, for such purposes. Such entry shall however, be done with as little inconvenience to the owners of such units as is reasonable possible. By the acceptance of the deed conveying each home unit to the owner, each owner expressly and irrevocably grants and confirms the rights of entry aforesaid.

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SECTION 3 – ELECTION AND TERMS OF OFFICE (revised from original 2008)

- a. The President of the C.V.A., by power of his office, shall be Trustee for his term of office as President.
- b. The Vice-President of the C.V.A., by power of his office, shall be a Trustee for his term of office as Vice-President.
- c. The Treasurer, by power of his office, shall be a Trustee for his term of office as Treasurer.
- d. Nominations for two (2) Trustees shall be held at the October and November C.V.A. business meetings.
- e. The Board of Trustees shall appoint a member of the Board of Trustees to act as Vice-Chairman.
- f. Election of Five (5) Trustees shall be held in December.
- g. Five (5) members, in good standing, shall be elected by ballot vote of the Association membership to serve as follows:

President, Vice President, Treasurer
2 Trustees for a two-year term

SECTION 4 – REMOVAL OF MEMBERS OF THE BOARD OF TRUSTEES

Except as qualified by Section 1 of this Article, at any special election of the Association, any one (1) or more Trustees may be removed with justifiable cause by a two-thirds vote of the ballots cast by the members of the Association. Any member of the Board of Trustees whose removal has been proposed shall be given an opportunity to be heard at the meeting.

SECTION 5 – VACANCIES

Vacancies in the Board of Trustees for any reason shall be filled by a majority vote of the remaining Trustees at a special meeting of such Board of Trustees held for that purpose after the occurrence of any such vacancy and such designee shall hold office until a special election, by ballot, of the Association membership, within 60 days, is held. Such newly elected Trustee shall serve for the unexpired term in respect to which such vacancy occurred.

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SECTION 6 – ORGANIZATION MEETING

The first meeting of the Board of Trustees shall be held within ten (10) days after the meeting of the Association at which they were elected and said Board shall hold its first meeting at the place fixed by the members of the Association at such first meeting. Notice shall be necessary to the newly elected Trustees in order to legally constitute such meeting, provided a majority of the Board of Trustees shall be present there at.

SECTION 7 – REGULAR MEETINGS

Regular meetings of the Board of Trustees shall be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Trustees, but at least six (6) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board stating the date, time and place of such meeting shall be given each Trustee.

SECTION 8 – SPECIAL MEETINGS

Special meetings of the Board of Trustees may be called by the President of the Association on three (3) days' written notice to each Trustee, given in the same manner as provided in Section 7 of this article. Special meetings of the Board of Trustees shall be called by the President or Secretary of the Association in like manner and on like notice on the written request of any two (2) Trustees.

SECTION 9 -QUORUM OF BOARD OF TRUSTEES

At all meetings of the Board of Trustees, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Trustees present at a meeting at which a quorum is present shall constitute the decision of the Board of Trustees. If at any meeting of the Board of Trustees there shall be less than a quorum present, the Trustees present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice.

SECTION 10 – COMPENSATION

No member of the Board of Trustees shall receive any compensation for acting as such.

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SECTION 11 – WAIVER OF NOTICE

Any member of the board of Trustees may, at any time, waive notice of any meeting of the board of Trustees, in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Trustee at any meeting of the board shall constitute a waiver of notice by him of such notice. If all Trustees are present at any meeting, no notice shall be required and any business may be transacted at such meeting except as prohibited by laws or these By-Laws

SECTION 12 – DELEGATION OF POWERS & DUTIES

The Board of Trustees may, at their discretion, delegate certain powers and duties to qualified members of the C.V.A. except those prohibited by law.

ARTICLE III PRINCIPAL OFFICE

SECTION 1 - LOCATION

The principal office of the Association shall be located at 33 Galewood Drive, Matawan, New Jersey, 07747, Township of Old Bridge, County of Middlesex, but said location may be changed by the Board of Trustees as permitted by law.

ARTICLE IV ASSOCIATION MEMBERS

SECTION 1 – PLACE OF MEETINGS

All regular and special meetings of the Association shall be held at the principal office of the Association or at such other place or places as may be designated by the Board of Trustees. The place fixed for such meeting shall be designated in the notices of such meetings.

SECTION 2- NOTICE OF MEETINGS

It shall be the duty of the Association to forward, by flyer, a notice of any special meeting, to each Association member, directed to said member's address, stating the purpose thereof as well as the time and place where such meeting is to be held. The sending of a notice of special meeting in the manner herein provided shall be considered service of notice. Regular meetings of the Association will be by schedule and posted on the Clubhouse bulletin board and printed in the Cheesequake Village newspaper. (Revised previously)

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SECTION 3 – QUORUM FOR MEETINGS

If any meeting of the Association members cannot be held because quorum of 50 or more homeowners have not attended in person, a majority of the members present at such meeting in person, may adjourn the meeting to a time not less than forty eight (48) hours from the time the original meeting was called. No further notice to the members as to date, time or place of the adjourned meeting shall be required.

SECTION 4 – SPECIAL MEETINGS

The President of the Association shall call a special meeting of the members of the Association if so directed by resolution of the Board of Trustees or upon a petition signed and presented to the Association by 100 homeowners of the Association entitled to vote at such special meeting. No business shall be transacted at such special meeting except as stated in the notice of such a meeting forwarded to the Association members.

SECTION 5 – VOTING

Each member in good standing and entitled to vote, shall be entitled to the number of votes assigned and entitled to his particular home unit, provided however the splitting of home unit votes being prohibited that where an apartment unit is owned jointly only one (1) such owner shall be entitled to cast the total number of votes assigned to that home unit.

SECTION 6 – VOTING RULES

1. There shall be an Election Committee, appointed by the President.
2. The Election Committee shall conduct and supervise elections.
3. No candidate, or relative of a candidate, shall serve on the Election Committee.
4. There shall be one vote per each home.
5. Before casting a ballot, voters must sign Registry Book.
6. Only members in good standing may vote.
7. Absentee Ballots
 - a. If a member knows he will be away on Election Day, he may cast absentee ballot by:
 1. Get Absentee Ballot from office, 7 days before Election Day.

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2. Place completed ballot in blank numbered envelope and seal
 3. Sign Voting Registry
 4. Put ballot in locked ballot box
 5. Absentee ballots will be accepted at days and hours as determined by Election Committee
- b. If a member is sick, confined to his home or hospitalized, he may cast an absentee ballot by:
1. Request absentee ballot from office in writing
 2. Two Election Committee people must deliver ballot to shut-in.
 3. Place completed ballot in blank numbered envelope and seal
 4. Get Election Committee people to deposit in ballot box.
- c. Out of town owners will be mailed a ballot which they can mailed back to the Election Committee.
- d. Absentee ballots will be accepted until date determined by Election Committee.
8. Sample ballots will be sent to each member, prior to the Election.
9. Official ballots will be issued as you vote at voting place.
10. If feasible, a voting machine will be used.

The positions for the C.V.A. Board of Trustees will be open for election each year:

President	-	for 1 year term
Vice President	-	for 1 year term
Secretary/Treasurer	-	for 1 year term
Two Trustees	-	for 2 year term

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SECTION 7 – GOOD STANDING

As used in these By-Laws, a member of the Association shall be deemed “in good standing” and shall therefore be entitled to vote as herein provided at regular and special elections of the Association, if said member shall have fully paid all assessments and charges as permitted by these By-Laws, levied against his home unit and himself, at least five (5) days prior to the date established for such meetings. Provided further, that in the event any interest, penalties, costs, fees and the like have been levied against said member and his home unit, these interests, penalties, costs, fees and the like shall likewise be fully paid within aforesaid time.

ARTICLE V

OFFICERS (updated 2008)

SECTION 1 – DESIGNATION

The principal officers of the Association shall be the President, the Vice-President and the Treasurer, all of whom shall be elected by the membership of the C.V.A. The President shall be Chairman of the Board of Trustees. Each officer will choose a Committee to help in the maintenance of his responsibility and each Committee shall elect a co-chairperson. (Revised previously)

SECTION 2 – PRESIDENT

The President shall be the chief executive officer of the Association. He shall preside at all meetings of the members of the Association and of the Board of Trustees. He shall have all of the general powers and duties which are incident to 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, in his discretion, may decide is appropriate to assist in the conduct of the affairs of the Association.

SECTION 3 – VICE-PRESIDENT

The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If either the President or the Vice-President is unable to act, the Board of Trustees shall appoint some other member of the Board of Trustees to act in place of the President, on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Trustees or by the President. The Vice-President shall be a Trustee, by power of his office. In the event the office of President is vacated, the Vice-President shall assume the office of President for the remaining term of office. In such event, a special election shall be called by the Board of Trustees within 60 days, to elect a Vice-President, who shall serve the unexpired term of office.

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SECTION 4 – TREASURER

The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of accounts showing all receipts and disbursements of the Association, and for the preparation of all required financial data. He shall be responsible for the deposit of all monies and other valuable effects in the name of the Association, in such depositories as may from time to time be designated by the Board of Trustees and he shall, in general, perform all duties incident to the office of the Secretary/Treasurer of the Association. He shall render to the President and to the Board of Trustees at the regular meetings of the Board or whenever either the President or the Board of Trustees shall require, a full account of his transactions as Treasurer and a full account of the financial condition of the Association. The Secretary/Treasurer shall be a Trustee by power of his office.

SECTION 5 – SECRETARY

The Secretary shall be appointed by the Board of Trustees and shall keep minutes of and record all votes and resolutions at all meetings of the Association; he shall have charge of such books and papers that the Board of Trustees may direct; and he shall, in general, perform all duties incident to the office of Secretary of an Association. He shall have custody of the corporate seal of the Association and shall affix the same to any instruments requiring such seal and attest such instruments and certify such resolutions as may be required.

SECTION 6 - COMPENSATION OF OFFICERS

The Trustees, and officers of the Association shall receive no compensation for acting as such, except that they shall be entitled to reimbursement for all reasonable expenses incurred in the discharge of their duties.

SECTION 7 – AGREEMENTS, CONTRACTS, DEEDS, CHECKS, ETC.

All agreements, contracts, deeds, leases, checks and other instruments shall be executed by the President and any other elected officers of the Association or by such other persons as may be designated by the Board of Trustees, except when such documents are required by law to be otherwise executed.

SECTION 8 – INDEMNIFICATION OF OFFICERS AND TRUSTEES

Every trustee and officer, their heirs, administrators and executors, shall be indemnified and held harmless by the Association against all losses, expenses and counsel fees reasonably incurred in connection with any action or proceeding in which said officer and trustee, or their heirs, administrators and executors are made a party by reason of such office or trusteeship. Provided, however, that should such officer or trustee, be adjudged in such action to have been guilty of gross negligence, or willful misconduct the aforesaid indemnity shall not apply. In the event of a

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settlement, such officer or trustee shall be indemnified only as to such matters covered by the settlement which the Association is advised by Counsel, is not the result of such gross negligence or willful misconduct of such officer or trustee. The aforesaid indemnification is intended only to encompass the aforesaid acts of the officers and trustees as such officers and trustees to the extent herein provided, and is not intended to be operative with respect to any duties, obligations or liabilities assumed by such officers and trustees as home unit owners or Association members.

ARTICLE VI

STANDING COMMITTEE

SECTION 1 – FORMATION OF COMMITTEE

Official committees associated with the Board of Trustees are the Grievance Committee and the Financial Committee.

SECTION 2 –GRIEVANCE COMMITTEE

- a. The Grievance Committee shall consist of one (1) Trustee; said Trustee to be designated by the Board of Trustees. Said Trustee shall serve as Chairman of the Grievance Committee.
- b. Four (4) members of the membership of the Association shall be appointed by the President.
- c. The Grievance Committee shall meet as necessary to make decisions on penalties and fines for violations of our rules and regulations.
- d. Appeals from any decisions of the Grievance Committee shall be heard by the Board of Trustees.

SECTION 3 – FINANCE COMMITTEE

- a. The Finance Committee shall consist of one (1) Trustee (Treasurer) and four (4) members of the Association.
- b. The members shall be appointed by the Board of Trustees.
- c. The Finance Committee shall meet once a month to review all the bills and expenses generated by the association.
- d. The Finance Committee will have input to the annual budget and will review the final copy before it is given to the association.

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ARTICLE VII

OPERATION OF THE CONDOMINIUMS

SECTION 1 – DETERMINATION OF COMMON EXPENSES & FIXING OF COMMON CHARGES

The Board of Trustees shall from time to time, determine the common expenses and fix the common charges in the Condominium governed by the Association, as more fully provided in Article 2 of these by-laws.

SECTION 2- INSURANCE (amended 2007)

On the advisement of our Insurance Agent, this section has been amended to the following:

- A. The Board of Trustees shall be required to obtain and maintain, to the extent obtainable, the following insurance upon the lands owned by the Association and upon the lands which are subject of the Condominiums, including the common elements, limited common elements, and all buildings, fixtures, equipment and personal property owned by the Association. These coverages shall be in amounts equal to the maximum insurable values of the property aforesaid, excluding foundation and excavation costs as determined periodically by the insurance carrier or carriers involved, against the herein enumerated perils and contingencies.
 - a. Fire and perils of extended coverage and perils of vandalism and malicious mischief on common elements but excluding all property from the stud walls in and any changes made to the original structure becomes the responsibility of the homeowners.
 - b. Such other perils as may now or hereafter be customary with respect to the property hereinabove described, as the Board of Trustees may from time to time, fix and determine.
 - c. Public liability and property damage insurance, in such amounts as may be determined from time to time by the Board of Trustees, insuring the Association and its members against liability for any act of negligence or negligent omission attributable to the Association or limited common elements of the Condominiums or the community or recreational facilities and property of the Association.

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- d. Workmen's Compensation Insurance perils.
 - e. Plate Glass Insurance perils
 - f. Boiler Insurance perils
 - g. Crime Related perils
 - h. Automobile bodily injury, property damage, medical payments, comprehensive and collision coverage upon any vehicles owned or operated by or on behalf of the Association, in such amounts and limits as the Board of Trustees may direct from time to time.
 - i. Management Liability
 - j. Any additional coverage the Board deems necessary.
 - k. Loss assessment is not the responsibility of the Village
- B. Where applicable, and customary, all policies shall provide that in the event of loss or damage, the policy proceeds shall be payable to the Association. Each policy, where applicable, shall contain mortgage payable clause in form satisfactory to the Board of Trustees, and the mortgagees holding the various first mortgages on the home units of the Condominiums.
- C. All insurance premiums for the above stated coverage shall be paid by the Association as a common expense.
- D. No provision herein contained shall be deemed to prohibit or prevent the owner of any home unit from the effectuation and maintenance, at his own expense, of any additional insurance coverage on any home unit or property owned by such owner, provided that the liability of the insurance carriers issuing insurance obtained by the Board of Trustees shall not be affected or diminished by reason of such additional insurance.

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SECTION 3 – LOSS OR DAMAGE

- A. In the event of fire, or damage to, or destruction of, or other casualty resulting in damage to the buildings and common elements and limited common elements of any of the Condominiums (unless more than 66 2/3% of the value of the Condominium or Condominiums is destroyed), the Board of Trustees shall arrange for the prompt repair and restoration of the damaged property, and the Board of Trustees shall collect the proceeds of all insurance and utilize the same for this purpose. Any cost of such repair and restoration in excess of such insurance proceeds shall be paid by all the co-owners directly affected by such loss or damage. Should any of said directly affect co-owners refuse to pay their share of the said deficiency in the reasonable manner determined by the Board of Trustees, The Board of Trustees shall levy an assessment in the amount of aforesaid (less the insurance recovery) against the co-owner or owners and against the home unit or units involved. This assessment shall be paid to the Association and the failure of such affected owner to pay such assessment as reasonably determined by the Board of Trustees shall constitute a lien against the one unit or units or such owner or owners and may be collected and enforced in similar manner as are all other liens as herein provided. The failure of a home unit owner to make the aforesaid payment shall not impede or be construed to require the Board of Trustees to withhold or cease the required restoration or repair. The provisions of disaster or casualty occurred, by unanimous consent of the co-owners concerned.
- B. In the event of destruction of more than sixty-six and two-thirds percent (66 2/3%) of the value of the entire Condominium or Condominiums, or if the common elements and limited common elements are damaged or destroyed more than 66 2/3% of the value of the Condominium or Condominiums, the owners or the home units in the affected Condominium or Condominiums, may elect to restore or replace the said buildings and common and limited common elements. In such event, payment of the restoration and replacement costs shall be as provided in Section 3-A of the Article.

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- C. In the event seventy five percent (75%) or more of the owners aforesaid shall elect at a proper meeting for such purpose, not to proceed with such repair and/or restoration, said owners, may with the consent of all the mortgagees holding first mortgages on the home units within said Condominium(s), sell the entire Condominium(s) upon such terms as they deem fit. In such event the restriction against partition contained herein and/or in the Master Deed or Master Deeds shall become null and void. In the event of such sale, the sales price and the insurance proceeds shall be combined and distributed to the owners of the home units in the Condominium(s) so affected and sold, in accordance with their respective undivided interest as set forth in the Master Deed, subject only to the rights of mortgagees and after deduction of all necessary costs and expenses including Attorney's fees in the event of litigation to compel owners to join in the conveyance with the required majority of owners. The common and limited elements, except as hereinabove provided, shall remain undivided and shall not be partitioned.

SECTION 4 – PAYMENT OF COMMON CHARGES

All members shall be obligated to pay the common charges or expenses assessed by the Board of Trustees pursuant to the provisions of Article 2 and Section 1 of Article 6 of these By-Laws, which payment shall be made monthly on the first day of each month, to the Association Treasurer at the principal office of the Association or at such other place as may be designated by the Board of Trustees. The pro-rata contribution of each member towards the common charges or expenses which a member shall be obligated to pay shall be equally shared by all members of the Association. No abandonment of the home unit owned by a member or waiver of the use and enjoyment of any of the common elements or community or recreational facilities shall exempt or excuse any member from his contribution towards the expenses aforesaid.

SECTION 5 – TORT IMMUNITY

Unless the Association has been proven to be wantonly or grossly negligent, the Cheesequake Village Association shall not be liable in any civil action brought by or on behalf of a unit owner to respond in damages as a result of bodily injury, to the unit owner occurring on the premises of Cheesequake Village, as amended September 24, 1999.

The Association shall not be liable in any civil action brought by or on behalf of a unit owner or their spouse to respond in damages as a result of bodily injury to the unit owner occurring on the premises of the Association.

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SECTION 6 – PAYMENT OF SPECIAL ASSESSMENTS

Special assessments, when levied by the Board of Trustees, pursuant to these By-Laws, shall be paid by the members in such manner as may be determined by the Board of Trustees; provided however that the contribution of each member for such special assessment shall be in accordance with Section 4 of this article.

SECTION 7 – DEFAULT IN PAYMENT OF CHARGES AND ASSESSMENTS

All charges and assessments chargeable to a member and his home unit shall constitute a lien against said home unit in favor of the Association without the necessity for the filing of such lien or notice of lien with the office of any State, County or Municipal Official. The aforesaid lien shall be prior to all other liens except:

- a. Any similar liens by the Association for prior charges and assessments;
- b. Assessments, liens and charges for unpaid taxes due on said home unit,
and
- c. Mortgages of record upon such home unit.

The lien aforesaid may be foreclosed in the same manner as real estate mortgages and in the event of such foreclosures the Association shall, in addition to the amount due, be entitled to recover interest at the legal rate on such sum or sums due, together with the reasonable expense of such action including costs and attorney's fees. A suit by the Association against the delinquent member to recover a money judgment for the unpaid common charges and assessments shall be maintainable without foreclosure or waiving the lien securing the same. Both the foregoing actions shall be maintainable upon the expiration of ten (10) days after any charge or assessment shall be due and payable. Failure to pay any installment of any of the common charges and assessments, when due, shall at the option of the Board of Trustees, render the entire amount due and payable, as if no installment payment provision was operative.

SECTION 8 – MAINTENANCE AND REPAIR

- a. All maintenance, repairs and replacements to the common elements and the limited common elements located outside of the home units (unless necessitated by the negligence, misuse or neglect of a home unit owner, his tenants, agents, licensees or servants in which case such expense shall be charged to such unit's owner) shall be made to the Association and be charged to all members as a common expense.

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- b. All maintenance of and repairs to such portions of any home unit which does not comprise a part of the common elements or limited common elements, or any part or parts thereof belonging in whole or in part to other members, shall be made by the member or members owning the home units at their own risk, cost and expenses. Each member shall be liable for any damages, liabilities, costs or expenses, including attorney's fees, caused by or arising out of his failure to promptly perform any such maintenance and repair work.

SECTION 9 – RESTRICTIONS ON USE OF HOME UNITS

In order to provide for congenial occupancy of the Condominiums and for protection of the values of the apartment units, the use of the condominiums and the Association property shall be restricted to and shall be in accordance with the following provisions:

- a. The home units shall be used for residential purposes only.
- b. The common elements and limited common elements as well as a property and facilities of the Association shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy home units.
- c. No nuisances shall be allowed nor shall any use or practice be allowed which is a source of annoyance to the residents of the condominiums or which interferes with the peaceful possession or proper use of the home units, community and recreational facilities, common elements and limited common elements by the members of the Association and residents of the Condominiums.
- d. No immoral, improper, offensive or unlawful use shall be made to any home unit or part thereof or of any of the Association property and facilities or of any of the common or limited common elements, and all valid laws, zoning ordinance and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements, of any governmental agency having jurisdiction thereof shall be complied with, by and at the sole expense of the home unit owners or the Board of Trustees, whichever shall have the obligation to maintain or repair such portion.

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- e. No portion of a home unit (other than the entire home unit) may be rented, and no transient tenants may be accommodated therein. This provision is not to be construed as permitting any occupancy of any home unit contrary to the provisions of any deed restrictions in the chain of title of each home unit.

SECTION 10 – HOME UNIT ADDITIONS, ALTERATIONS OR MODIFICATIONS

No member shall make any structural additions, alterations, or improvements in or to his home unit, without the prior written consent thereto of the Board of Trustees. The provisions of this Section shall not apply to home units owned by the Association, until such same units shall have been initially sold by the Association and paid for.

SECTION 11 – OBSOLESCENCE

In the event the Board of Trustees shall determine that the buildings in any Condominium or Condominiums are obsolete or that any of the community and recreational facilities or other real or personal property of the Association is obsolete, the Board at any regular or special meeting of the owners of the apartment units may call for a vote to determine whether the property in question should be demolished and replaced. In the event ninety (90) percent of the owners shall determine the property in question should be demolished and replaced (with the consent of all mortgagees), the work shall be so done and the costs thereof shall be assessed against all members of the Association, in accordance with their equal share of ownership in the Condominium or Condominiums or in the Association, whichever the case may be.

ARTICLE VIII SALES, LEASES AND MORTGAGES OF HOME UNITS

SECTION 1 – SALES AND LEASES

No member may sell or lease his home unit or any interest therein except by complying with the following provisions: Any member who received a bona fide offer for the sale of his home unit together with: a) the undivided interest in the common and limited common elements appurtenant thereto; b) the interest of such member in any home unit theretofore acquired by the Board of Trustees, or its assignee on behalf of all home unit owners, or the proceeds of the sale or lease hereof, if any; and c) the interest of such home unit owner or any other assets of the Condominium and the Association (hereafter in this Article referred to as “appurtenant interests”, or a bona fide offer for a lease of his home unit (hereinafter referred to as an (“Outside Offer”), which he intends to accept, shall give written notice to the Board of Trustees of such offer and such intention, the name and address of the proposed purchaser or lessee, the terms of the proposed transaction

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and such other information as the Board of Trustees may reasonably require, and shall offer to sell such home unit, together with the appurtenant interests, or to lease such home unit to the Board of Trustees, or its designee, corporate or otherwise, on behalf of the Association on the same terms and conditions as contained in such "Outside Offer." The giving of such notice shall constitute a warranty and representation by the member who has received such offer to the Board of Trustees on behalf of the Association, that such member believes the "Outside Offer" to be bona fide in all respects. Within thirty (30) days after receipt of such written notice, the Board of Trustees may elect, by notice to such member, to purchase home unit, together with the appurtenant interests, or to lease such home unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise), on behalf of the Association on the same terms and conditions as contained in the "Outside Offer" and as stated in the notice from the offering member. In the event the Board of Trustees shall elect to purchase such home unit, together with the appurtenant interests, or to lease such home unit, or to cause the same to be purchased or leased by its designee, corporate or otherwise, title shall lose and the deed executed by its designee, corporate or otherwise, title shall lose and the deed executed by the offering member and his or her spouse delivered, at the office of the Attorneys for the Association forty-five (45) days after the giving of notice by the Board of Trustees of its election to accept such offer. In the event such home unit is to be leased, the offering member and his or her spouse shall execute and deliver to the Board of Trustees, or to its assignee, corporate or otherwise, a lease between the offering member and his or her spouse as landlord and the Board of Trustees, or its designee, as tenant covering such home unit, on the terms and conditions contained in such "Outside Offer". In the event the Board of Trustees or its designee shall fail to accept such offer within thirty (30) days as aforesaid, the offering member shall be free to contract to sell such home unit, together with the appurtenant interests, or to lease such home unit, as the case may be, on the terms and conditions set forth in the notice from the offering member to the Board of Trustees of such "Outside Offer." Any such deed or lease to an Outside Offeror and the acceptance thereof by such offer or shall constitute an assumption and an agreement to comply, by such Outside Offer, with the provisions of the Master Deed, the By-Laws and Rules and Regulations of the Association, as the same are promulgated and as they may be amended from time to time. Should the aforesaid sale or lease not be consummated, pursuant to the terms of the notice to the Board of Trustees, within sixty (60) days after the expiration of the period in which the Board of Trustees or its designee might have accepted such offer, then should such offering member thereafter elect to sell such home unit, together with the appurtenant interests, or to lease such home unit, as the case may be, to the same or another Outside Offer, on the same or other terms and conditions, the offering member shall be required to again comply with all of the terms and provisions of this Section 1 of Article 7.

Any purported sale or lease of a home unit in violation of this section shall be voidable at the election of the Board of Trustees.

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SECTION 2 – CONSENT OF MEMBERS TO PURCHASE OR LEASE A HOME UNIT BY BOARD OF TRUSTEES

The Board of Trustees shall not exercise any option hereinabove set forth to purchase or lease any home unit without the prior approval of a majority of the members of the Association voting on the issue (previously revised) exception instances therein, within the period in which the Board of Trustees may deliberate and decide their course of action, the Board of Trustees receives an offer which offer shall have the effect of saving the Association harmless from all financial loss, including costs and attorney's fees with regard to such sale or lease as the case may be; then and in that event the Board of Trustees may elect to accept the offer of sale or lease by the offering member, without the approval of a majority of the members of the Association.

SECTION 3 – RELEASE OF RIGHT OF FIRST REFUSAL

The right of first refusal contained in this Article may be released or waived by the Board of Trustees at its discretion, in which event the home unit, together with the appurtenant interests, may be sold or leased, free and clear of the provisions of this Section.

SECTION 4 – CERTIFICATE OF TERMINATION OF RIGHT OF FIRST REFUSAL

A certificate executed by the Secretary of the Association stating that the provisions of Section 1 of this Article 7 have been met by a member or have been duly waived by the Board of Trustees, and that the rights of the Board of Trustees there under have been terminated, shall be conclusive upon the Board of Trustees and the Association and its members, in favor of all persons who rely thereon in good faith. Upon this request such Certificate shall be furnished to a member who as in fact complied with the provisions of Section 1 of this Article 7 or for whom the provisions of such action have been waived.

SECTION 5 – EXCEPTIONS

The provisions of Section 1 of this Article 7 shall not apply with respect to any sale or conveyance of a home unit by a member to his or her spouse, together with the appurtenant interests, or to any home unit owned by the Association, or to the acquisition or sale of an apartment unit together with the appurtenant interests, by a mortgagee who shall acquire title to such unit by foreclosure or by deed in title of such foreclosure. However, the provisions of this Section shall apply with respect to any purchaser of such home unit and appurtenant interests from such mortgage, spouse or grantee from the Association.

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SECTION 6 – GIFTS AND DEVISES

Any member shall be free to convey or transfer his home unit by gift, or to devise his apartment unit by will or to pass the same by intestacy without restriction of Section 1 of this Article 7. Occupants of home unit must have at least one person age 55 or older in residence.

SECTION 7 – DEED RESTRICTIONS

None of the provisions of this Article 7 or elsewhere in these by-laws shall be deemed to be in derogation of or in release of any deed restrictions to which the property of the Condominiums is or may be subject whether such restrictions are contained in the Master Deed now or hereafter to be executed or in other prior deeds in the chain of title.

SECTION 8 – PAYMENT OF ASSESSMENTS

Each member shall, upon the sale, transfer, or other lawful equal conveyance of his home unit, first pay in full to the Association his equal share of all unpaid assessments for administration expense, maintenance and repair of the common and limited common elements and the community and recreational facilities of the Association and other Association expenses. The foregoing shall have priority of payment over all other charges and liens excepting unpaid municipal taxes and payments due under recorded mortgages.

The acquirer of a home unit shall, with the transferor, be jointly and severally liable for payment of the hereinabove recited charges of the Association, without prejudice to the right of the acquirer to recourse from the transferor the amount paid by such acquirer as a joint debtor. The Association shall supply a statement of amounts due it upon request from any acquirer, and the Association shall be limited in its recovery to the amounts set forth herein.

ARTICLE IX

AMENDMENTS TO THE BY-LAWS

SECTION 1 – METHOD OF AMENDMENT

Except as provided otherwise, these By-Laws may be modified or amended by the affirmative vote of the members representing 66 2/3% of the total membership of the Condominiums, casting ballots at an election to be held for that purpose (previously revised) within the limits prescribed by law. All modifications and amendments, in order to be valid and operative shall be recorded with the office of the Clerk of Middlesex County in the same manner as these By-Laws.

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ARTICLE X

DISSOLUTION

SECTION 1 – PROCEDURE

The provisions of Title 15, Chapter 1, Section 20 of the Revised Statutes of New Jersey shall be followed should it be deemed advisable that the Association be dissolved.

SECTION 2 – DISTRIBUTION OF ASSETS

In the event of dissolution, after payment of all proper costs, debts, liens and encumbrances, the Association assets shall be distributed to the members thereof in accordance with their percentage of ownership therein.

ARTICLE XI

COMPLIANCE WITH BY-LAWS AND MASTER DEED

SECTION 1 – PENALTIES

The within By-Laws, the rules and regulations adopted pursuant hereto, all future amendments hereof and thereof, and the covenants and restrictions in the Master Deeds now or in the future creating the various Condominiums shall be strictly complied with by each Association Member. Failure to comply with any of the same shall entitle the Association and/or injunctive relief or both against the offending member.

ARTICLE XII

ASSOCIATION MEMBERSHIP, USE OF FACILITIES AND OWNERSHIP

SECTION 1 – ASSOCIATION MEMBERSHIP

The term “Association Member” as utilized herein shall mean the owner or co-owners of any home unit in any of the condominiums, their heirs and assigns. Whenever title to a home unit is vested in two (2) or more persons, such co-owners shall be entitled jointly to only the total number of votes for their home unit as designated herein. No occupants or tenants without ownership may become members of the Association, nor may membership be transferred or assigned except as herein provided. However, a tenant or occupant of a home unit may utilize the recreational and community facilities of the Association. Membership in the Association shall vest in any lawful transferee of a home unit (subject to the provisions of these By-Laws and the Master Deed or Deeds creating the

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Condominium or Condominiums), and upon such transfer the previous owner's membership in the Association shall automatically cease and terminate.

SECTION 2 – USE OF FACILITIES

Every legal occupant of a home unit may utilize the community and recreational facilities of the Association, and said use thereof shall be so limited.

SECTION 3– MORTGAGES

The lien of any mortgage executed by a member of his home unit, shall attach also to the member's rights in the Association, including the right to vote. The rights aforesaid shall inure to the benefit of the various mortgagees their successors and assigns in the event of foreclosure, and the rights of the mortgagor-member shall cease and terminate.

SECTION 4 – PERCENTAGE OF OWNERSHIP

In case of dissolution each member's percentage of ownership in the undivided common elements and limited common elements in the Condominium wherein said member's home unit is situate, shall be unalterable except by the affirmative vote of all home unit mortgagees and home unit co-owners in said Condominium.

The percentage of a member's ownership in the Association in case of desolation shall be determined as follows:

- a. Where only one (1) Condominium is subject to the administration of the Association, a member's percentage of ownership in the Association is derived by dividing the value of his home unit by the total value of the Condominium wherein such unit is situate and multiplying the result thereof by one hundred (100) thereby arriving at a percentage amount. This percentage shall also apply to the member's ownership in the undivided common and limited common elements of the condominium wherein the apartment unit is situate.
- b. Where there is more than one (1) Condominium subject to the administration of the Association, the value of the member's home unit is divided by the aggregate value of all Condominiums being administered and the result thereof thence multiplied by one hundred (100) to express a percentage

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SECTION 5 – RIGHT TO VOTE IN THE ASSOCIATION

Each home unit shall be entitled to one (1) vote in the Association. Where a home unit is owned by more than one (1) person, the one (1) vote in which said home unit is entitled shall be divided by the number of co-owners of each said home unit.

SECTION 6 – DEFINITION OF “VALUE OF HOME UNIT”

The term “value of a home unit” as utilized in this Article 12 shall mean the total sales price for said home unit as set forth in the agreement of sale between the owner or co-owners of each home unit and the Sponsor, exclusive of all closing costs and escrows.

SECTION 7 – DEFINITION “VALUE OF CONDOMINIUMS”

The term “value of Condominiums” as utilized herein shall mean the total sales prices, exclusive of all closing costs and escrows, of all the home units in all of the Condominiums subject to administration by the Association.

ARTICLE XIII

MISCELLANEOUS

SECTION 1 – INVALIDITY

The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the remaining By-Laws.

SECTION 2- CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

SECTION 3 – GENDER

The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

SECTION 4 – WAIVER

No restriction, condition, obligation, or provision contained in these 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 thereof which may occur.

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ARTICLE XIV

DECISIONS

All decisions of members, involving capital expenditures over \$1,000.00 shall require for passage, a majority affirmative vote of the members casting votes, by ballot.

All expenditures of \$1,000.00 or less, that are not budgetary items, shall require a majority vote of the Board of Trustees.

PROPERTY OF CHEESEQUAKE VILLAGE ASSOCIATION

Revised 2008-2011

In case of resale of home, these By-Laws must be passed on to the new owner.

ROBERT'S RULES

At business meetings, Robert's Rules will be followed as a guide but not as final authority. As attendance at monthly meetings is not representative, motions may be made but no vote taken. Said motion shall be referred to the Board of Trustees. If said motion is of a minor matter, the Board of Trustees shall take action on it. If said motion is of a major matter, the Board of Trustees may reject it or have the membership of the Association vote on it.

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EXISTING RESOLUTIONS NOT PREVIOUSLY ADDED TO THE BY-LAWS

1999: The Association shall not be liable in any civil action brought by or on behalf of a unit owner to respond in damages as a result of bodily injury to the unit owner occurring on the premises of Cheesequake Village. Association, Inc. If the Association has been proven to be wantonly or grossly negligent, a suit may be filed against the Association.

2000: **Alternative Dispute Resolution:** The New Jersey Condominium Act requires a resolution of any dispute between a unit owner and the Board of Trustees not successfully addressed internally to be forwarded to an ADR group for further scrutiny.

2002: **Administration Fee:** It has been determined that when owners sell or rent out their units, cost attendant to this action is not “common expenses”, but rather costs which should be recouped by remedial assessment similar to that made against a unit owner for minor repairs to his or her unit not the responsibility of the Association. These costs are incurred not for the benefit of all unit owners but arise solely because of the needs concomitant with the transaction.

2002: **Privacy:** The Board of Trustees may withhold any records in their judgment that constitutes invasion of privacy; information under Attorney – client privilege; involving pending litigation or contract negotiations; employment promotion, discipline, salary or dismissal which includes employee files and payroll records.

2010: **Assessments:** Personal obligations for the payment of any delinquent assessments shall pass to an owner/ successor in interest by his acceptance of title to such unit to which such assessments are delinquent. The liability for payment of said amount due to the Association shall also attach to the purchaser of the unit following a mortgage foreclosure sale of a unit whether by sale by the foreclosing entity or at the Sheriff's sale.

2012: **Dryer Vent:** All unit owners and/or occupants of any unit in Cheesequake Village are required to inspect, repair, clean and maintain all clothing dryer vents in their units every five (5) years commencing from the date of this resolution. A copy of the cleaning and inspection to be given to the office for their files.

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2014: Rental Units: This resolution imposes a limit on the amount of residential units owned by any one individual to prevent the ratio of rentals not to exceed twenty-five (25) percent of the total units. Any individual purchasing a unit at Cheesequake Village must reside in said unit for a period of two (2) years commencing from the date of purchase before the rental option will be available.

2015: No individual or entity shall own, possess or control more than three (3) residential units. No residential owner shall be permitted to rent any unit which would cause the percentage of rental units to exceed 25% of the total of all residential units. No residential unit shall be rented without first being registered with the Board of Trustees. The Board of Trustees will compile a list and keep it current and on file in the office regarding the number of residential units available to let. No owner shall rent any unit not registered with the homeowner's association. The Board of Trustee shall make the determination if a unit owner's application to rent exceeds the 25% criteria, in which case authority to rent shall be denied.

2019: All decisions of members, involving capital expenditures over \$10,000.00 shall require for passage, a majority affirmative vote of the members casting votes, by ballot. All expenditures of \$10,000.00 or less, that are not budgetary items, shall require a majority vote of the Board of Trustees.