

EXHIBIT 1

**Declaration of Covenants and Restrictions for
The Grande at Rancocas Creek**

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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
THE GRANDE AT RANCOCAS CREEK

Prepared by: _____
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RECORD AND RETURN TO:

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**DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
THE GRANDE AT RANCOCAS CREEK**

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LIST OF EXHIBITS

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- EXHIBIT A-1 - Legal (Metes and Bounds) Description of Sections SF2, SF-3 and SF-4
- EXHIBIT B - Overall Site Plan/Phasing Plan of The Grande at Rancocas Creek
- EXHIBIT B-1 - Final Plans of Sections SF-2, SF-3 and SF-4
- EXHIBIT C - Certificate of Incorporation of The Grande at Rancocas Creek Homeowners Association, Inc.
- EXHIBIT D - By-Laws of The Grande at Rancocas Creek Homeowners Association, Inc.

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DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

THE GRANDE AT RANCOCAS CREEK

THIS DECLARATION is made this _____ day of _____, 20___, by D.R. Horton, Inc. - New Jersey, a Delaware corporation, d/b/a SGS Communities, having an office located at 20 Gibson Place, Freehold, New Jersey 07728 (hereinafter referred to as the "Developer").

WHEREAS, the Developer is or will be the owner of the fee simple title to certain real property in the Township of Delran, County of Burlington and State of New Jersey consisting of approximately 117.48 acres of land, being more particularly described by a metes and bounds description appended hereto as Exhibit "A" and more particularly shown on a plan entitled "Overall Site Plan/Phasing Plan for Glenbrook (The Grande at Rancocas Creek) - Delran Township, Burlington County, New Jersey" prepared by Taylor, Wiseman & Taylor, Consulting Engineers dated January 2000 and revised through February 22, 2001 (the "Overall Site Plan"), appended hereto as Exhibit "B" (the "Community"); and

WHEREAS, the Developer has obtained or intends to obtain certain subdivision approvals for the Community, so as to permit the construction thereon of single family dwellings to be known as The Grande at Rancocas Creek, one (1) townhouse complex and one (1) condominium regime to be known as The Grande at Rancocas Creek Townhomes and The Grande at Rancocas Creek Condominium, respectively. Such construction shall include dwelling units of various types and open space, together with roadways and other appurtenant site improvements; and

WHEREAS, the Developer intends to develop a planned unit development, which is intended to ultimately consist of up to one hundred and sixty-one (161) detached single family

dwellings ("Single Family Dwellings"), one hundred eighty-seven (187) townhouse units ("Town Homes") and one hundred fifty-six (156) condominium units ("Condominium Units") (collectively the "Homes") and certain Community Property, to be known as The Grande at Rancocas Creek and as hereinafter defined; and

WHEREAS, in order to establish and preserve the high quality and character of The Grande at Rancocas Creek, the Developer is desirous of imposing a general scheme of restrictions within the Community; and

WHEREAS, the Developer desires to provide for the administration and maintenance of certain Community Property within the Community; for the maintenance and operation of certain recreational facilities; for the maintenance of certain wetlands areas, and further desires to ultimately subject all of the Property to the covenants, restrictions, easements, charges and liens hereinafter set forth, which are hereby declared to be for the benefit of the Developer and each and every home owner; and

WHEREAS, the Developer proposes to develop the Community in at least three (3) sections (hereinafter "Sections"); and

WHEREAS, the first phase consisting of 103 Homes and other improvements, is intended to include Sections SF-2, SF-3 and SF-4; and

WHEREAS, Section SF-2 is planned to include thirty-six (36) Homes on 12.938 acres of land, Section SF-3 is planned to include thirty-seven (37) Homes on 12.938 acres of land and Section SF-4 is planned to include thirty (30) Homes on 8.419 acres of land, all as more particularly described on Exhibit "A-1" and shown on the Final Plans entitled "Final Plan of Lots - Glenbrook, Section SF-2, Final Plan of Lots - Glenbrook, Section SF-3 and Final Plan of Lots, Glenbrook - Section SF-4, Delran Township, Burlington County, New Jersey" prepared by Taylor, Wiseman &

Taylor, Consulting Engineers dated July 2000 (the "Sections SF-2, SF-3 and SF-4 Plan"), appended hereto as Exhibit "B-1"; and

WHEREAS, the Developer expressly reserves the right to incorporate additional Sections, Phases and Homes into the Community by the recordation in the office of the Burlington County Clerk of one or more Amendments and Supplements to this Declaration; and

WHEREAS, the Developer has established or is about to establish The Grande at Rancocas Creek Homeowners Association, Inc., (the "Association"), a New Jersey not-for-profit corporation, as the association assigned the power and authority to maintain and administer the Community Property, recreational facilities and wetland areas as set forth herein, to administer and enforce the covenants and restrictions governing the Community, and to collect and disburse all assessments and charges necessary for such maintenance, administration, and enforcement, which are hereinafter more fully described; and

WHEREAS, all Owners of Homes in the Community will automatically be members of the Association and will be subject to this Declaration, the Certificate of Incorporation, By-Laws and Rules and Regulations of the Association (the "Governing Documents"); and

WHEREAS, Developer intends to grant or otherwise equitably convey title to that portion of the Property shown on Exhibit "B", on which will be located the recreational facilities, to The Grande at Rancocas Creek Homeowners Association, Inc.; and

NOW THEREFORE, Developer declares that all such portions of the Property described in Exhibit "A-1" and shown on Exhibit "B-1" aforesaid, all such portions of the Property hereafter submitted to this Declaration, as subsequently amended and supplemented, shall be held, transferred, sold, conveyed, leased, occupied, and used subject to the covenants, restrictions,

conditions, easements, charges, assessments, obligations, and liens hereinafter set forth and to the provisions of the Governing Documents.

ARTICLE I

DEFINITIONS

1.00. General. The following words and terms, when used in this Declaration, the Certificate of Incorporation, the By-Laws and/or the Rules and Regulations shall have the following meanings, unless the context in which same are utilized clearly indicates otherwise.

1.01. "Affiliate" of the Developer shall mean and refer to any entity which controls, is controlled by, or is under common control with the Developer. An entity "controls" the Developer if the entity (i) is a general partner, officer, director, or employer of the Developer, (ii) directly or indirectly or acting in concert with one or more other entities, or through one or more subsidiaries, owns, controls, holds with power to vote, or holds proxies representing, more than twenty (20%) percent of the voting interest in the Developer, (iii) controls in any manner the election of a majority of the directors of the Developer, or (iv) has contributed more than twenty (20%) percent of the capital of the Developer. An entity "is controlled by" the Developer if the Developer (i) is a general partner, officer, director, or employer of the entity, (ii) directly or indirectly or acting in concert with one or more other entities, or through one or more subsidiaries, owns, controls, holds with power to vote, or holds proxies representing, more than twenty (20%) percent of the voting interest in the entity, (iii) controls in any manner the election of a majority of the directors of the entity, or (iv) has contributed more than twenty (20%) percent of the capital of the entity. Control does not exist if the powers described in this section are held solely as security for an obligation and are not exercised.

1.02. "Amendment and Supplement" to the Declaration shall mean and refer to the documentary supplementation to this instrument permitted and required by Section 12.06 of this Declaration to be recorded in the Office of the Burlington County Clerk in order to incorporate into the Community additional Homes and other improvements to be located in future Phases of the Community as more specifically discussed in Section 12.06 hereof.

1.03. "Annual Common Expense Assessment" shall mean and refer to those assessments imposed upon the Owner(s) as described in Section 7.03 of this Declaration.

1.04. "Association" shall mean and refer to The Grande at Rancocas Creek Homeowners Association, Inc., a New Jersey not-for-profit corporation, its successors and assigns, which shall have the duties and powers established in the Governing Documents.

1.05. "Board" or "Board of Trustees" shall mean and refer to the Board of Trustees of The Grande at Rancocas Creek Homeowners Association, Inc. ("Association") and any reference in the Governing Documents to any power, duty, right of approval or any other right of the Association shall be deemed to refer to the Board and not the Members of the Association, unless the context expressly indicates the contrary. In any reference herein to any power or duty, right of approval or any other right which may be delegated, "Board" shall mean the entity to which such power or duty, right of approval or any other right has been delegated.

1.06. "By-Laws" shall mean and refer to the By-Laws of the Association, a copy of which is attached hereto as Exhibit "D", together with all future amendments and/or supplements thereto.

1.07. "Capital Improvement Common Expense Assessment" shall mean and refer to those assessments imposed upon the Owner(s) as described in Section 7.12 of this Declaration.

1.08. "Certificate of Incorporation" shall mean and refer to the Certificate of Incorporation of the Association, a copy of which is attached hereto as Exhibit "C", together with all future amendments and/or supplements thereto.

1.09. "Common Element" shall mean and refer to all those portions of the Community located within The Grande at Rancocas Creek Condominium and designated as common elements pursuant to the Master Deed for the Condominium.

1.10. "Common Expenses" shall, subject to the provisions of Article VII hereof, mean and refer to all those expenses which are incurred or assessed by the Association in fulfilling its responsibilities, together with all fines or other charges which may be lawfully imposed against any Member(s).

1.11. "Common Townhome Property" shall mean and refer to any common property in the Town Home complex which is owned by The Grande at Rancocas Creek Townhome Association and is restricted to the use and enjoyment of the Town Home Owners.

1.12. "Community" shall mean and refer to the approximately 117.48 acres of land located in the Township of Delran, Burlington County, New Jersey and more particularly described in Exhibit "A" attached hereto and made a part hereof.

1.13. "Community Property" shall mean and refer to (i) the portion of the Entire Tract designated on Exhibit "B" as Wetlands, (ii) the storm water drainage serving the Community, (iii) the Recreation Facility, as defined below, owned by the Association, located on that portion of the Property described in the metes and bounds description set forth on Exhibit "A" and the survey annexed hereto as Exhibit "B", and (iv) certain landscaped areas as shown on Exhibit "B". Community Property shall also mean and refer to all other property owned by the Association to be

provided within the Community for the use and enjoyment of all Owners in the Community, which Community Property may ultimately consist of the land within the Community on which the Recreation Facility will be constructed, the landscaped grounds, sprinkler and irrigation system, parking areas, and common open spaces will be interspersed throughout the Community.

1.14. "Condominium" shall mean and refer to The Grande at Rancocas Creek Condominium, which has been or will be established under the condominium form of ownership pursuant to N.J.S.A. 46:8B-1 et seq. for the condominium units.

1.15. "Declaration" shall mean and refer to this instrument together with all future amendments and supplements hereto which are recorded in the office of the Burlington County Clerk.

1.16. "Developer" shall mean and refer to D.R. Horton, Inc. - New Jersey, a Delaware corporation, its successors and assigns, and includes any successor to the Developer contemplated by Article XII of this Declaration.

1.17. "Eligible Mortgage Holder" shall mean and refer to any holder, insurer or guarantor of a First Mortgage encumbering any Single Family Dwelling or Unit which has given written notice to the Association in the manner provided in Section 11.02 of this Declaration of its desire to have notice of those matters which are the subject of Sections 11.01 through 11.04 and 11.07 of this Declaration.

1.18. "Emergency Common Expense Assessment" shall mean and refer to those assessments imposed upon the Owner(s) as described in Section 7.09 of this Declaration.

1.19. "First Mortgage" shall mean and refer to the first or paramount Mortgage, the lien of which encumbers a Single Family Dwelling or Unit.

1.20. "Future Sections" or "Future Phases" shall mean and refer to the portions into which the Community shall be divided for the purposes of development, exclusive of Community Property, but inclusive of designated lots; streets and roads; sewer, water, electric, gas and cable television transmission facilities; landscaping; street signs; drainage facilities; directional signs and monuments.

1.21. "Governing Documents" shall mean and refer to this Declaration and its exhibits, which the Developer has recorded or will record in the Office of the Burlington County Clerk, the Certificate of Incorporation, By-Laws and Rules and Regulations of the Association, as same may hereafter be amended or supplemented.

1.22. "Home" shall mean and refer to a part of the Community designated and intended for independent ownership and use, and is intended to include Single Family Dwellings, Town Homes, Condominium Units and any other type of dwelling subsequently incorporated into the Community.

1.23. "Institutional Lender" shall mean any bank, mortgage banker, trust company, insurance company, savings and loan association, pension fund or other financial institution or governmental agency providing, acquiring, insuring, guaranteeing or proposing to provide, acquire, insure or guarantee Mortgages. It shall also mean and include the Federal National Mortgage Association (FNMA), the Veteran's Administration (VA), the Federal Home Loan Mortgage Corporation (FHLMC), and the Federal Housing Administration (FHA) and any other similar governmental or quasi-governmental entity that provides, acquires, insures or guarantees or proposes to provide, acquire, insure or guarantee Mortgages.

1.24. "Lease" shall mean any agreement for the leasing or rental of any Home located within the Community.

1.25. "Limited Common Expenses" shall mean Common Expenses, if any, for which some, but less than all, of the Owners are proportionately liable, including, but not limited to, those expenses which are declared to be Limited Common Expenses by the provisions of this Declaration or the By-Laws.

1.26. "Lot" shall mean and refer to a legally subdivided single family residential building lot established upon a portion of the Community by the filing of a subdivision plat in the Burlington County Clerk's Office. When the term "Lot" is used, unless the context clearly indicates a contrary intent, it shall be deemed to refer to and mean solely the unimproved land and shall not be deemed to refer to or mean the Single Family Dwelling erected or to be erected thereon and/or any other attendant and/or appurtenant improvements erected or to be erected thereon.

1.27. "Member" shall mean all those Owners who are members of the Association as provided in Article V of the Certificate of Incorporation.

1.28. "Member in Good Standing" shall mean and refer to any Member who has, at least thirty (30) days prior to the date fixed for any meeting or other Association action, fully paid all installments due for Common Expense Assessments made or levied against him and his Home by the Board, together with all interest, costs, attorneys' fees, penalties and other expenses, if any, properly chargeable to him and to his Home.

1.29. "Miscellaneous Assessments" shall mean and refer to those assessments imposed upon the Owner(s) as described in Section 7.16 of this Declaration.

1.30. "Mortgage" shall mean and refer to the duly recorded instrument and underlying obligation giving rise to a mortgage lien upon any Home.

1.31. "Mortgage Holder" shall mean and refer to the holder of record of a Mortgage or one who insures or guarantees any Permitted Mortgage.

1.32. "Owner" shall mean and refer to those persons or entities in whom record fee simple title to any Home is vested as shown in the records of the Office of the Burlington County Clerk, including the Developer, unless the context expressly indicates otherwise, but, despite any applicable theory of mortgage, shall not mean or refer to any mortgagee or trustee under a deed of trust unless and until such mortgagee or trustee has acquired title to any such Home pursuant to foreclosure proceedings or any proceeding in lieu of foreclosure, nor shall the term "Owner" refer to any lessee or tenant of an "Owner".

1.33. "Permitted Mortgage" shall mean and refer to any Mortgage that is held by an Institutional Lender or which is a purchase money First Mortgage held by the Developer or by the Seller of a Home. It shall also include any other Mortgage, the lien of which, by the express terms of the Mortgage, is subordinate to any and all existing or future Common Expense liens imposed against a Home by the Association. Any construction, permanent or other mortgage placed or assumed by the Developer and encumbering all or any portion of the Property, including any individual Home, shall also be deemed a Permitted Mortgage, so long as same is expressly made subordinate to the Governing Documents, and provides a mechanism for securing partial releases of individual Homes.

1.34. "Phase I" or "Section SF-1" shall mean and refer to the property upon which Glenbrook, a development adjacent to the Community consisting of seventy-two (72) Single Family

Dwellings is located, which is the subject of a separate Declaration of Covenants and Restrictions, recorded in the office of the Burlington County Clerk on March 25, 1998 in Deed Book 5571 at Page 252.

1.35. "Property" shall mean and refer to the land and premises described and shown in Exhibits "A" and "B" respectively, excepting therefrom the Phase I property, together with land and premises shown on any final subdivision plats within the Community which may hereafter be lawfully subjected to the provisions of this Declaration or by any Amendment and Supplement hereto, pursuant to Section 2.02 hereof.

1.36. "Recreation Facility" shall mean and refer to the outdoor swimming pool, cabana building, kiddie pool, tennis courts and related facilities which shall be owned by the Association and which shall be located as shown on the survey annexed hereto as Exhibit "B".

1.37. "Remedial Common Expense Assessment" shall mean and refer to those assessments imposed upon the Owner(s) as described in Section 7.14 of this Declaration.

1.38. "Rules and Regulations" shall mean and refer to those rules and regulations of the Association to be promulgated, adopted, and published by the Association, together with all amendments or supplements thereto.

1.39. "Sections SF-2, SF-3 and SF-4" shall mean and refer to the Property upon which the one hundred and three (103) Single Family Dwellings are located, as described in Exhibit "A-1" and as shown on Exhibit "B-1".

1.40. "Single Family Dwelling" shall mean and refer to a single family residential dwelling structure erected or to be erected upon a Lot located within the Community as more particularly described on Exhibit "A-1".

1.41. "Special Common Expense Assessments" shall mean and refer to those assessments imposed upon the Owner(s) as described in Section 7.10 of this Declaration.

1.42. "The Grande at Rancocas Creek Condominium" shall mean and refer to the portion of the Community described in Exhibit "A" hereof which has been or will be established under the condominium form of ownership pursuant to N.J.S.A. 46:8B-1 et seq.

1.43. "The Grande at Rancocas Creek Condominium Association, Inc." shall mean and refer to the condominium association which has been or will be established for the purpose of administering and maintaining the Common Elements within the Condominium.

1.44. "The Grande at Rancocas Creek Townhomes" shall mean and refer to the complex within the Community upon which Town Homes and related improvements have been or will be constructed.

1.45. "The Grande at Rancocas Creek Townhome Association, Inc." shall mean and refer to the association which has been or will be established for the purpose of administering and maintaining the Common Property within The Grande at Rancocas Creek Townhomes complex.

1.46. "Town Home" shall mean and refer to any fee simple townhouse dwelling within the Community.

1.47. "Unit" shall mean and refer to any condominium dwelling unit within the Community.

1.48. "Wetlands" shall mean and refer to that portion of the Community Property designated as Wetlands as shown on Exhibit "B".

ARTICLE II

GENERAL DESCRIPTION OF THE COMMUNITY

2.01. The Community. The Community includes the lands described in Exhibit "A" aforesaid consisting of approximately 117.48 acres, as shown on Exhibit "B" of this Declaration, and any Future Section(s) to be subjected to the Declaration at the sole discretion of the Developer. The Community is located on the eastern side of Bridgeboro Road, also known as County Road 613, in the Township of Delran, Burlington County, New Jersey, and is planned to ultimately include a total of up to five hundred four (504) Homes.

Sections SF-2, SF-3 and SF-4 encompasses approximately 34.295 acres and are located in the southeastern portion of the Community. One hundred and three (103) Single Family Dwellings are planned to be constructed in Sections SF-2, SF-3 and SF-4. Fifty-eight (58) Single Family Dwellings are planned to be constructed in Future Sections. The Recreation Facility planned for the Future Sections of the Community are presently intended to include a cabana building measuring approximately 1,200 square feet, an outdoor swimming pool, a kiddie pool, two tennis courts, and an adjacent parking lot. No other recreational facilities are proposed for the Community.

2.02. Procedure For Making Additional Sections, Phases and Homes Subject To The Declaration. The Developer may make additional Sections, Phases, Homes and other attendant site improvements within the Community subject to the Declaration by recording an Amendment and Supplement to the Declaration in the Burlington County Clerk's office, pursuant to Section 12.06 of this Declaration. Such Amendment and Supplement may contain such complementary or supplemental additions and modifications of the covenants and restrictions contained in this Declaration and such other complementary and supplemental provisions as may be necessary.

ARTICLE III

PROPERTY SUBJECT TO THIS DECLARATION

3.01. The Property. Upon the recordation of this Declaration, the Property shall consist of all of the unimproved land legally described and graphically depicted, respectively, in Exhibits "A-1" and "B-1" hereof, consisting of approximately 34.295 acres, and all improvements now in existence or hereafter constructed upon that portion of the aforesaid land identified as Sections SF-2, SF-3 and SF-4, as legally described on Exhibit "A-1" and/or graphically depicted on Exhibit "B-1", which Property shall be held, transferred, sold, conveyed, leased and occupied subject to this Declaration and all amendments or supplements thereto.

3.02. Submission of Other Homes and Improvements. The Developer hereby reserves the right, without obligating itself, to develop all or less than all of the Community not within Sections SF-2, SF-3 and SF-4 by constructing thereon additional Homes along with attendant site improvements and to incorporate such additional Homes and improvements as part of the Property. The incorporation of the aforesaid additional Homes and other improvements as part of the Property shall be by the recording of one or more Amendments and Supplements to this Declaration in the Burlington County Clerk's Office pursuant to Sections 2.02 and 12.06 of this Declaration. All Homes and other improvements incorporated as herein provided shall be deemed a part of the Property and all references to the Property in this Declaration, the Certificate of Incorporation and/or the By-Laws shall be understood to include such Homes and other improvements once same are incorporated as part of the Property by the recordation of an Amendment and Supplement to this Declaration.

The right, but not the obligation, of the Developer to subject to this Declaration additional Homes and improvements within the Community by way of an Amendment and

Supplement to the Declaration duly recorded in the Office of the Burlington County Clerk shall be without the consent of the Association, any Owner, Eligible or Permitted Mortgage Holder, Institutional Lender, or any other party.

3.03. Title to Community Property. Developer may retain the legal title to the whole or portions of the Community Property until such time as it has completed initial improvements thereon and until such time as, in the sole judgment of the Developer, the Association is able to satisfactorily maintain same. The Developer shall convey or otherwise grant to the Association title to the Community Property by preparing and recording the Deed to the Community Property and transmitting such Deed or other appropriate document to the Association.

3.04. Use of Recreation Facility. Owners of all Homes in the Community shall be entitled to full use of the Recreation Facility without payment of any membership fee or other charge except as may otherwise be imposed pursuant to this Declaration. Such use shall be subject to such rules and regulations as may, from time to time, be promulgated by the Association. To the extent that the cabana building includes administrative or office space, the management company shall be permitted to use same for the normal management of the Property. If the management company for the Community is the same as for the Townhome Association or Condominium Association, said office may also be used by those respective managers, subject to the reimbursement to the Community for costs included for their use of the office.

Owners of the Single Family Dwellings in Phase 1 or Section SF-1 of the adjacent Glenbrook development will be given the option to use the Recreation Facility on an annual basis by the payment of an annual user fee to the Association. Such fee shall be equal to the total annual common expenses assessed by the Association for the full build out of the Community. The exercise

of this option shall not entitle the Glenbrook home owner to any right of membership in the Association.

ARTICLE IV

RESPONSIBILITIES OF OWNERS OF SINGLE FAMILY DWELLINGS

4.01. Owner's Covenant. Every owner, by the acceptance of a deed for a Single Family Dwelling or by acceptance of title to a Single Family Dwelling as a devisee or heir, covenants to every other Owner, and the Association that he will not permit his Single Family Dwelling (the Lot, the dwelling and any other Lot improvements) to be maintained other than in a first-class state of repair and in a neat, safe and attractive condition. The foregoing covenant shall not be deemed to transfer any responsibilities relative to the Single Family Dwelling that are expressly made the obligation of the Association pursuant to the Governing Documents.

4.02. Owner's Responsibilities. In addition to such other duties, responsibilities and obligations charged to an Owner by the Governing Documents, each Owner shall be responsible for and shall promptly perform and/or furnish, at his own expense, all of the cleaning, maintenance, repairs and replacements for his Single Family Dwelling (i.e. the Lot, the dwelling and other Lot improvements) other than that which is made the express responsibility of the Association pursuant to Article V. Owners shall discharge this responsibility in such a manner as is consistent with the covenant in Article V.

An Owner's responsibilities shall include, by way of example, but not by way of limitation, the following:

- A. all cleaning, painting and/or staining, maintenance, repair and/or replacement of the Single Family Dwelling, interior and exterior, including, but not limited

to, the siding, windows, doors, balconies, patios, porches, stoops, steps, roofs, chimneys, flues, etc.;

- B. all cleaning, painting and/or staining, maintenance, repair and/or replacement of any improvements in addition to the Single Family Dwelling that are established within the Lot, including, but not limited to, walkways, bikepaths, and driveways;
- C. snow clearing from any surface within the Lot;
- D. cleaning, clearing, maintenance, repair and replacement of any utility lateral (water, sewer, gas or other) located in, upon, over, under or through his Lot or Single Family Dwelling and serving his Single Family Dwelling, provided any or all of the foregoing responsibilities are not expressly made the responsibility of the private or governmental utility entity providing the service in question; and
- E. landscaping, grounds maintenance and lawn care for all portions of his Lot.

An Owner's responsibility for cleaning, painting and/or staining, maintenance, repair, replacement and snow clearing for his Single Family Dwelling as aforesaid is hereby expressly declared to include an obligation: (i) to effectuate such cleaning, painting and/or staining, maintenance, repair, replacement and snow clearing in such a manner as to maintain architectural, visual and aesthetic harmony amongst the Single Family Dwellings; (ii) to utilize materials of a quality at least equivalent to the quality of those materials being maintained, repaired or replaced; and (iii) to have all such cleaning, painting and/or staining, maintenance, repair, replacement and snow clearing effectuated in a good and workmanship manner, in accordance with applicable law and in such a

manner as to minimize inconvenience to other Owners. The Board of Trustees of the Association is empowered to promulgate, adopt, publish, amend and enforce such Rules and Regulations as it, in its sole and absolute discretion, deems appropriate relative to the obligations of an Owner pursuant to this Section 4.02, including, but not limited to, Rules and Regulation specifying: (a) procedures for pre-approval of materials, styles, colors, designs, etc. and (b) schedules of frequency and standards for cleaning, painting and/or staining, maintaining, repairing, replacing and snow clearing.

ARTICLE V

MAINTENANCE RESPONSIBILITIES

5.01. Obligations of the Association. The Association shall provide for all maintenance, repairs and replacements, management, preservation, administration, and operation that are required with respect to the Community Property, including, but not limited to, the Wetlands, detention basins and the Recreation Facility, and shall provide all other services required to be provided by The Grande at Rancocas Creek Townhome Association and/or The Grande at Rancocas Creek Condominium Association as set forth in Section 5.02 below in accordance with the terms of this Declaration, the Certificate of Incorporation and the By-Laws.

5.02. Additional Services. (i) The Association shall provide exterior maintenance and repairs of the 75 income restricted Condominium Units, as such units are described in the Master Deed for The Grande at Rancocas Creek Condominium if and to the extent that The Grande at Rancocas Creek Condominium Association shall fail to perform such maintenance and repairs, and (ii) the Board may, in its sole discretion, obligate the Association to furnish to The Grande at Rancocas Creek Townhome and The Grande at Rancocas Creek Condominium any additional services lawfully and irrevocably delegated to the Association.

(a) Acceptance Irrevocable. Any request for additional services presented to the Association shall be deemed to be a request by the applicable townhome or condominium association(s) to irrevocably delegate the provision of such services to the Association. Acceptance by the Board of any such request shall impose upon the Association the affirmative obligation to provide the service for as long or as short a period of time as the Association deems appropriate.

(b) Cost. The expenses for all additional services which are accepted by the Association shall be charged to the Members of the Townhome and Condominium Association(s) in the same manner as the allocation of the Common Expenses to that Townhome and/or Condominium Association.

ARTICLE VI

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

6.01. Membership. Every Unit Owner (other than the Developer) whose Unit is located within The Grande at Rancocas Creek Townhome or The Grande at Rancocas Creek Condominium shall be a member of the Association. Owners of Single Family Dwellings shall also be members of the Association. The Developer shall retain the memberships and the votes allocated for any existing or proposed Single Family Dwelling(s) or Unit(s) within the Community which have not yet been conveyed by the Developer.

ARTICLE VII

ASSESSMENTS

7.01. Covenant to Pay Assessments. Every Member of the Association, by acceptance of a deed or other conveyance of a Home, whether or not it shall be so expressed in any

such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association all Assessments and all fines and other charges contemplated by this Declaration or the By-Laws.

This obligation shall be in addition to any other charges that an Owner may be obligated to pay The Grande at Rancocas Creek Townhome Association or The Grande at Rancocas Creek Condominium Association.

Each such assessment, together with interest thereon, late charges, and cost of collection thereof (including reasonable attorneys' fees) shall be a continuing lien upon the Home against which each such assessment is made and shall also be the personal obligation of the Owner(s) of such Home at the time when the assessment fell due.

7.02. Liability for Assessments. Each Member shall be obligated to pay Common Expense Assessments for the maintenance of the Community Property and such other Special Assessments or Emergency Assessments pertaining to the Community Property as may be imposed by the Board of Trustees. These assessments regardless of type, together with any charges, interest, and costs of collection, including reasonable attorney's fees, shall be a charge and shall constitute a continuing lien upon the Home against which such Assessment is levied, and the personal obligation of the Owner(s) of the Home at the time the Assessment falls due. In the case of joint ownership, all co-owners shall be jointly and severally liable. Further, the municipality shall have a continuing lien against each Home for its pro rata share of all real estate taxes due and payable to the municipality for real estate taxes assessed against the Community Property. Such lien shall be apportioned equally among all Homes and shall be enforceable by the municipality in the manner provided by law with respect to the real estate taxes assessed directly against each Home. No Member may waive or otherwise avoid liability for Common Expenses by non-use of the Community Property. Liens for

unpaid Common Expense Assessments may be foreclosed by suit brought in the name of the Association in the same manner as a foreclosure of a mortgage on real property. Suit to recover a money judgment for unpaid assessments, fines or other charges (to the extent fines or other charges are deemed valid under applicable law) may be maintained without waiving the lien securing same.

The Association shall have the right, but not the obligation, to delegate collection of any or all of its own assessments, fines or other charges, to The Grande at Rancocas Creek Townhome Association and/or The Grande at Rancocas Creek Condominium Association for their respective members.

7.03. Due Dates of Annual Common Expense Assessment. Annual Common Expense Assessments shall be made for a yearly period to be determined by the Board of Trustees and shall be payable in advance in quarterly installments due upon the first day of the first month of each quarter, or in such other installments and upon such other due dates as it may establish. Except as otherwise provided by Section 7.02, upon the conveyance of title to a Home, the portion of the then current Annual Common Expense Assessment payable by the new Owner shall be an amount which bears the same relationship to the Annual Common Expense Assessment as the remaining number of months in the then current annual assessment period bears to twelve. Such first annual assessment or portion thereof for which a new Member is liable shall be immediately due upon the acquisition of title by the purchaser.

7.04. Annual Common Expense Assessment Not Made. After the Developer turns over control of the Board to Owners, if an Annual Common Expense Assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior year's assessment. Installments of such presumed annual assessments shall be due upon the same installment

payment dates as the prior year's installments until a new Annual Common Expense Assessment is made.

7.05. Annual Common Expense Assessments. It shall be an affirmative and perpetual obligation of the Board of Trustees to fix Annual Common Expense Assessments in an amount at least sufficient to maintain and operate the Community Property, to maintain improvements which the Association is obligated to so maintain, to pay all taxes on the Community Property, and to place and maintain in full force and effect all of the insurance coverage provided for herein and in the By-Laws. The amount of monies for Common Expenses of the Association deemed necessary by the Board of Trustees and the manner of their expenditure shall be determined in the sole discretion of the Board of Trustees.

7.06. Notice of Annual Common Expense Assessments. At least fifteen (15) days in advance of the due date of the first Annual Common Expense Assessment installment for each fiscal year, the Board of Trustees shall cause to be prepared a list of the Homes and the Annual Common Expense Assessments applicable to each according to the names of the Owners. This list shall be kept in the office of the Association or its managing agent and shall be open to inspection upon the request of any Owner. Written notice of the Annual Common Expense Assessments shall be sent by mail or delivered to every Owner, as more particularly described in Article VII of the By-Laws.

7.07. Use of Annual Common Expense Assessments. The Board of Trustees may do all that it is legally entitled to do and shall be obligated to discharge its duties including, but not limited to, those set forth at Article VI of the By-Laws of the Association, which appear as Exhibit

"D" to this Declaration. The responsibilities of the Association shall include the maintenance and/or repair of the detention basins established within the Community Property.

In furtherance of the discharge of its obligations, the Annual Common Expense Assessments levied by the Board of Trustees shall be used exclusively for promoting the health, safety, pleasure and welfare of the Members of the Association, including, but without limitation, maintenance, replacement and repair of the following: the Recreation Facility, security; street lighting; refuse collection; snow clearing from the Recreation Facility parking areas, landscaping of unimproved Community Property; maintenance, repair and replacement of the Community Property or any other improvements on the Community Property, including roadways and parking areas; payment of applicable common property taxes and insurance premiums; all costs and expenses incidental to the operation and administration of the Association; and such other items as may from time to time be deemed appropriate by the Board of Trustees, provided that the Annual Common Expense Assessments shall not be used for new capital improvements subject to Section 7.12 of this Declaration.

7.08. Allocation of Common Expenses: Obligations of the Developer.

A. Allocation: All Owners of Single Family Dwellings, all Members within The Grande at Rancocas Creek Townhome Association and those Members of The Grande at Rancocas Creek Condominium Association whose Condominium Units are not income restricted will be responsible for ninety-five (95%) percent of the total Common Expenses of the Association assessed against all Homes within the Community. Members within The Grande at Rancocas Creek Condominium Association owning the 75 income restricted Mt. Laurel Condominium Units will be responsible for five (5%) percent of the total of the Association Common Expenses assessed against all Homes within the Community. The assessment for the income restricted Condominium Units is calculated as follows:

annual assessment x 1/3 attributable to 75 income restricted Condominium Units = annual assessment for 75 income restricted Condominium Units
annual assessment - annual assessment for 75 income restricted Condominium Units = annual assessment for 429 remaining Homes

B. Obligations of the Developer: Until the conveyance of title to the first Single Family Dwelling, the Developer shall be solely responsible for all Common Expenses. Following the first conveyance, the Owners of Homes to whom title has been conveyed shall be responsible for payment of Common Expenses assessed against their Homes. The Developer will not be obligated to pay Common Expense Assessment installments for those Homes within the Community to which it holds title and for which the Township of Delran has issued Certificates of Occupancy, including sales office and models, until such time as they are initially conveyed or occupied for residential purposes.

7.09. Emergency Common Expense Assessment. In the event the Annual Common Expense Assessment proves to be insufficient for an immediate need or emergency, the Board of Trustees of the Association may amend the budget and assessment and impose an Emergency Common Expense Assessment. The determination of an immediate need or emergency shall be in the sole and absolute discretion of the Board of Trustees of the Association. Within thirty (30) days of any Emergency Common Expense Assessment, the Board shall memorialize, by written resolution, the factual basis for the Emergency Common Expense Assessment.

7.10. Special Common Expense Assessment. In addition to the other assessments authorized herein, in any assessment year, the Board of Trustees may levy a Special Common Expense Assessment to defray in whole or in part the cost of any reconstruction, unexpected repair or replacement of an existing capital improvement to the Community Property, not determined by the

Board of Trustees to constitute an emergency or immediate need, but for which funds held in reserve are inadequate, or for any other lawful purpose.

If, during any assessment year, a Special Common Expense Assessment exceeds, in the aggregate the sum of \$25,000 increased by the percentage of increase in the Consumer Price Index for All Urban Consumers since 2001, it shall receive the approval of two-thirds (2/3) of the votes of all Members in Good Standing. This vote shall be taken at a meeting duly called for this purpose. Written notice of such a meeting, stating the purpose of the meeting, shall be sent to all Members affected not less than thirty (30) days in advance. The due date(s) of any Special Common Expense Assessment, or any installment(s) thereof, shall be fixed in the resolution authorizing the Special Common Expense Assessment.

7.11. Special Assessments for Damages, Violations and Failures of Owners. If any Owner or his guest, tenant, invitee, or occupant or household pet causes damage to the Community Property which necessitates repair thereto or fails to maintain anything for which maintenance is his responsibility, or if the Association is required to expend monies to remedy any violations of the covenants and restrictions hereinbefore stated or the published Rules and Regulations of the Association, then the Board of Trustees may impose a Special Assessment upon the Owner involved for the cost of performing such repairs or maintenance or for remedying such violations, including reasonable attorney's fees, as the case may be. Such Special Assessment shall constitute a lien against any Home owned by such Owner, but such Special Assessment in question shall not be imposed without at least ten (10) days prior written notice to the affected Owner and an opportunity for the affected Owner to be heard at a meeting of the Board of Trustees.

7.12. Capital Improvement Common Expense Assessment. In addition to the other assessments herein authorized, the Board of Trustees may levy, in any assessment year after title to the last Home in the Community has been conveyed by the Developer, a Capital Improvement

Common Expense Assessment for the purpose of acquiring real or personal property or constructing a new capital improvement; provided, however, that such an assessment cannot be made against the Developer without its written consent. If, during any assessment year, a Capital Improvement Common Expense Assessment, together with all other Capital Improvement Common Expense Assessments for the assessment year, exceeds in the aggregate the sum of \$25,000.00 increased by the percentage of increase in the Consumer Price Index for all Urban Consumers since 2001, it shall receive the assent of two thirds (2/3) in interest of the affected Members in Good Standing. This vote shall be taken at a meeting duly called for this purpose. Written notice of such meeting, stating the purpose of the meeting, shall be sent to all Owners not less than thirty (30) days in advance. The due date(s) of any Capital Improvement Common Expense Assessment, or any installment(s) thereof, shall be fixed in the resolution authorizing the Capital Improvement Common Expense Assessment.

7.13. Exemption from Capital Improvement Common Expense Assessments.

Despite anything to the contrary herein, neither the Developer nor any holder of a Permitted Mortgage shall be required to pay any assessments for capital improvements, whether by way of regular, special, capital improvement or any other assessment. This provision may not be amended without the written consent of Developer and every holder of a Permitted Mortgage.

7.14. Remedial Common Expense Assessment. In addition to the other assessments herein authorized, the Board of Trustees of the Association may levy a Remedial Common Expense Assessment against any individual Member whenever required or permitted to do so by any of the provisions of this Declaration, the By-Laws or the Rules and Regulations expressly authorizing such a Remedial Common Expense Assessment. The Board may also provide, by its Rules and Regulations, for ordinary maintenance and minor repairs and replacements to be furnished to Homes

by Association personnel or representatives and charged as a Remedial Common Expense Assessment.

7.15. Additional Common Expense Assessment for Real Estate Taxes Assessed on a Bulk Basis. Despite anything contained in any Mortgage encumbering any Home, until such time as the Township of Delran assesses and bills Homes individually for real estate taxes, the Board shall assess against each Home and collect from all Owners such amounts as may be necessary to pay any real estate taxes estimated or assessed against the Property as a whole. These amounts shall be levied by the Board as an additional Common Expense Assessment and shall be apportioned equally among all Homes with such frequency as the Board, in its sole and absolute discretion, deems necessary to pay such real estate tax estimates or assessments in a timely fashion.

7.16. Miscellaneous Assessments. Any and all fines, late charges, costs of collection (including reasonable attorneys' fees), interest on unpaid assessments, capital contributions, membership fees, escrow deposits or any other sums required to be paid to the Association by an Owner by the provisions of the Governing Documents, or any duly adopted resolution of the Board of Trustees shall be deemed Common Expense Assessments which each Owner has covenanted and agreed to pay according to the provisions of Section 7.01 and for which each Owner is liable according to the provisions of Section 7.02 and shall be collectible by the Association in the same manner as other Common Expense Assessments pursuant to the provisions hereof.

7.17. Certificate of Payment. The Association shall, within ten (10) days after receipt of the written request of any Owner, Purchaser of any Home or Mortgage Holder for any Home furnish to such Owner, Purchaser or Mortgage Holder, a certificate in writing, signed by an officer of the Association, setting forth whether or not such assessment, fine or other charge, which would constitute a continuing lien against the Home pursuant to Section 7.02, has been paid. Except

as to an Owner requesting such a certificate for a Home that he owns, such certificate shall constitute conclusive evidence of the payment of any assessment(s) therein stated to have been paid.

7.18. Interest in Common Surplus. Any common surplus of the Association resulting from an excess of income over expenses may be allocated among the Members in the same manner as those expenses were assessed or the Board may, in its sole discretion, carry the surplus into the following fiscal year.

Any common surplus of the Association resulting from the distribution of proceeds or liquidation of assets of the Association shall be allocated among the members of the Association, including the Developer, according to their relative proportionate interests, subject to an adjustment to reflect an appropriate credit for any initial contribution to working capital, if applicable, in accordance with general accounting principles.

7.19. Township of Delran Assessment. In the event the Association fails to effect any repair(s) as required in this Declaration, the Township of Delran, or the relevant governmental agency, shall have the right to require the Association to effect such repair by notifying the Association in writing. In the event the Association shall fail to effect any such repair(s) within thirty (30) days of receipt of the aforesaid notice from the Township of Delran, the Township of Delran shall have the right to effect such repairs and charge the Association therefor. The assumption of such maintenance responsibility shall be in accordance with the procedure set forth in N.J.S.A. 40:55D-43(b). The cost of same shall be assessed, enforced and collected in accordance with the provisions of N.J.S.A. 40:55D-43(c). Despite any limitations as to the maintenance of "open space," provisions, this paragraph shall be deemed to apply to all maintenance obligations as set forth in Article V of this Declaration. In the event the Association fails to reimburse the Township of Delran within thirty (30) days of receipt of a written bill for such assessment, the Township of Delran shall

have the right, after first providing written notice to the Association and the Owners, to assess the Owners directly for their proportionate share of the cost of such assessment. Each such assessment shall be a continuing lien upon the Home against which it is made and shall also be the joint and several personal obligation of the Owner at the time the assessment falls due, and of each subsequent record Owner of each Home, together with such interest and cost of collection thereof (including reasonable attorneys' fees).

7.20. Limitations on Developer. While the Developer maintains a majority on the Board of Trustees, it shall make no additions, alterations, improvements or purchases not contemplated in the Public Offering Statement which would necessitate a Special Common Expense Assessment or a substantial increase in the Annual Common Expense Assessment installments unless required by a governmental agency, title insurance company or Institutional Lender or in the event of an emergency.

7.21. Limitations on Association. Until such time as the Developer has conveyed title to the last Home in the Community to an individual Owner, the Association shall not take any action to increase the Annual Common Expense Assessments, or impose any Special, Emergency, Capital Improvement, or Remedial Common Expense Assessment, or any other Assessment under this Article VII without the prior written consent of the Developer.

ARTICLE VIII

EASEMENTS

8.01. Owner Easements. Every Owner, his successors and assigns, shall have the following perpetual easements with respect to the Community Property, which shall be for the benefit of all owners and occupants of Homes in the Community and their invitees:

- A. An exclusive easement for the existence and continuance of any encroachment by his Home upon any portion of the Community Property or adjacent Home, now existing or which may come into existence hereafter as a result of construction, reconstruction, repair, shifting, settlement or movement of any portion of a Home, or as a result of condemnation or eminent domain proceedings, so that any such encroachment may remain undisturbed so long as the Home stands;
- B. A non-exclusive easement for ingress to and egress from his Home in, upon, under, over, across and through the Community Property; and
- C. A perpetual and non-exclusive easement for access to and enjoyment of the Recreation Facility which may be constructed on the Community Property, provided, however, that the use of such easement may be denied by the Board during any period when the Owner's membership in the Association is deemed not to be in good standing.

8.02. Developer's Easements. The Developer, its successors and assigns, shall have the following easements with respect to the Community:

- A. A blanket and non-exclusive easement in, upon, over, through, under and across the Community Property for the construction, installation, maintenance

and repair of any improvements to the Community Property, for ingress and egress for the use of all roadways, drives, driveways, walkways and parking areas, and for the utilization of existing and future model Homes for administrative offices, sales promotion and exhibition, until the expiration of two (2) years from the date the last Home is sold and conveyed in the normal course of business, but in no event more than ten (10) years from the date this Declaration is recorded. In addition, the Developer hereby reserves the irrevocable right to enter into, upon, over or under any Home for such purposes as may be reasonable and necessary for the Developer or its agents to service Community Property, any Home or any part of a Home, provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the Owner. In case of an emergency, such right of entry shall be immediate whether or not the Owner is present at the time;

- B. A perpetual, blanket and non-exclusive easement in, upon, over, under, across and through the Community for surface water runoff and drainage caused by natural forces and elements, grading or the improvements located upon the Community Property. No individual Owner shall directly or indirectly interfere with or alter the drainage and runoff patterns and systems within the Community; and
- C. A specific easement in favor of the Developer, its successor and assigns, its agents, servants and licensees, for the purposes incidental to the development

and the construction and marketing of the Community including, but not limited to, the repair and maintenance of drainage improvements and utility systems serving the Community, by the Developer, its successors and assigns; provided, however, that such easement shall expire two (2) years after the conveyance by Developer, in the ordinary course of business, of the last Home in the Community, to an individual or entity other than Developer.

8.03. Association Easements. The Community Property shall also be subject to the following perpetual and exclusive easements for the benefit of the Association:

- A. An exclusive easement for the maintenance of the Community Property, maintenance of the detention basins, and snow clearing from the Recreation Facility parking areas;
- B. The Community Property shall be subject to a perpetual and exclusive easement in favor of the Association so that the Association and its representatives shall have rights of access and passage, over, upon, under and through the Community Property for purposes of performing the duties and responsibilities of the Association as set forth in this Declaration; and
- C. Through the Board of Trustees or any manager or managing agent, or their respective agents or employees, shall have the perpetual and non-exclusive right of access to each Home: (i) to inspect same if there is reasonable cause to believe that there are violations of the Governing Documents or applicable law, (ii) to remedy any violations of law and/or the provisions of the

Governing Documents, and (iii) to perform any operations required in connection with the maintenance, repairs or replacements of or to the Community Property, or any equipment, facilities or fixtures affecting or serving other Home(s) or the Community Property, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Owner. In case of an emergency, such right of entry shall be immediate, whether the Owner is present at the time or not.

8.04. Permitted Mortgage Holder Easements. Any holder of a Permitted Mortgage, its officers, agents and employees, shall have a blanket, perpetual and non-exclusive easement to enter the Community and to inspect the condition of the Community Property or any Home(s) encumbered by a mortgage owned by it. This right shall be exercised only during reasonable daylight hours and then, whenever practicable, only after advance written notice to and with the permission of the Board of Trustees and the Owner in question.

8.05. Municipal Easements. The Community Property is subject to blanket, perpetual and non-exclusive easements of unobstructed ingress to and egress from, access to and travel within, upon, over, under, across and through the Community to the Township of Delran, Burlington County, Delran Sewerage Authority and such other relevant governmental agency(s), and their respective officers, agents and employees (but not the public in general), and all police, fire and ambulance personnel in the proper performance of their respective duties (including, but not limited to, emergency or other necessary maintenance, repair and/or replacement to a Home which the Owner has failed to perform); and for emergency or other necessary maintenance, repair and/or replacement of the Community Property which the Association has failed to perform. Except in the event of emergencies, the rights accompanying the easements provided for herein shall be exercised

only during reasonable daylight hours and then, whenever practicable, only after advance notice to and with permission of the Owner(s) directly affected thereby.

8.06. Utility Easements. The Community Property is subject to a blanket, perpetual and non-exclusive easement of unobstructed ingress to and egress from, access to and travel within, upon, over, under, across and through the Community Property for the purpose of reading, servicing or repairing utility lines and do everything and anything else necessary in order to properly maintain and furnish utility service to the Community, which easement shall be for the benefit of any duly authorized governmental agency, utility company or other entity furnishing utility service, including master cable or television or electronic security service to the Property.

8.07. Easements of Record. The Community Property shall be subject to all easements of record including, but not limited to, clear sight easements, drainage easements and utility easements as may be depicted on the engineering plans and the recorded final subdivision plats. The Developer intends and hereby reserves the right to grant an easement to the Association for Block 118, Lot 15.02 at the intersection of Creek Road and Glenbrook Drive for the purpose of allowing the Association to maintain the entrance identification signs and associated landscaping.

ARTICLE IX

ADMINISTRATION AND POWERS OF ATTORNEY

9.01. Administration. The administration of the Community shall be by the Association in accordance with the provisions of the New Jersey Non-Profit Corporation Act, N.J.S.A. 15:1-1, et seq., the Governing Documents, and any other agreements, documents, amendments or supplements to the foregoing which may be duly adopted or subsequently required by any Institutional Lender designated by the Developer or by any governmental or quasi-governmental agency having regulatory jurisdiction over the Community or by any title insurance company selected by Developer to insure title to the Community.

9.02. Developer's Power of Attorney. The Developer hereby reserves for itself, its successors and assigns, for a period of ten (10) years from the date the Developer conveys title to the first Single Family Dwelling to an individual purchaser, or until the Developer conveys title to the last Home within the Community, whichever occurs first, the right to execute on behalf of all contract purchasers, Owners, mortgagees, other lienholders or parties claiming a legal or equitable interest in the Community, any such agreements, documents, amendments or supplements to the Governing Documents which may be required by:

(a) Appointment. By acceptance of a deed to any Home or by the acceptance of any other legal or equitable interest in the Community Property, each and every contract purchaser, Owner, mortgagee, or other lienholder or party having a legal or equitable interest in the Community Property does automatically and irrevocably name, constitute, appoint and confirm Developer, its successors and assigns, as attorney-in-fact for the purpose of executing such agreements, instruments, amendments or supplements to this Declaration or any other Governing Documents, and other instrument(s) necessary to effect the foregoing, together with any Amendment and Supplement to the Declaration contemplated by Section 2.02 hereof, subject to the limitations set forth herein.

(b) Limitations. No agreement, document, amendment or supplement or other instrument which adversely affects the value of any Home, or increases the financial obligations of the Owner by more than ten (10%) percent of his then current annual Common Expense Assessment, or reserves any additional or special privileges for the Developer not previously reserved, shall be made without the prior written consent of the affected Owner(s) and all owners of any mortgage(s) encumbering the affected Home(s). Any such agreement, document, amendment or

supplement or other document which adversely affects the priority or validity of any mortgage which encumbers any Home shall not be made without the prior written consent of the owners of all such mortgages.

(c) Duration. The power of attorney aforesaid is expressly declared and acknowledged to be coupled with an interest in the subject matter hereof and shall run with the title to any and all Homes and be binding upon the heirs, personal representatives, successors and assigns of any of the foregoing parties. Further, this power of attorney shall not be affected by the death or disability of any principal and is intended to deliver all right, title and interest of the principal in and to said power. This power of attorney shall be vested in the Developer, its successors and assigns, until the Developer's initial conveyance of all Homes or the expiration of its stated term. Thereafter, said powers of attorney shall automatically vest in the Association to be exercised by its Board of Trustees.

Under Article IX of this Declaration, the Developer and the Association are given the right to amend the Governing Documents, without the consent of the Owners, under certain circumstances. This right is called a power of attorney and is granted to the Developer and the Association by each Owner when he accepts the deed to his Home. This power of attorney may only be exercised if an amendment is required (i) by law or any governmental agency; (ii) by any title insurance company insuring any portion of the Community at the Developer's request; and (iii) by any Eligible Mortgage Holder providing mortgage loans to Owners. However, the written consent of an affected Owner must be obtained first if the amendment increases the financial obligations of an Owner or reserves special or additional privileges for the Developer. The Developer has the right to exercise this power for ten (10) years from the date the Declaration is recorded or until the last Home

is sold (whichever occurs sooner); thereafter, this power of attorney can only be exercised by the Association.

Developer may use the rights set forth and granted in this Paragraph 9.02 to effectuate the following changes, enumerated by way of description and not limitation:

- (i) Changing Homes. Before the closing of title on any Home is effected, the Developer may amend and supplement the Declaration to alter or fix the location, configuration, shape and size of such Home.
- (ii) Easements. To grant, add to or alter the location, size or purpose of easements and lands for utilities, roads, access, ingress or egress, drainage or financing purposes; or to convey or assign such easements to the appropriate governmental authority, utility agency or company, title insurance company or as otherwise set forth in this Declaration.
- (iii) Use of Easements. To permit the Developer, its agents, Affiliates, employees or subcontractors to utilize easements, roads, drainage facilities, utility lines and the like within or servicing the Community.
- (iv) Surrender of Developer's Rights. To surrender or modify the Developer's rights in favor of the Owners or the Association, or their respective mortgagees.
- (v) Technical Changes. To correct, supplement or provide technical changes to the Declaration, By-Laws or other documents that create or implement the creation of the Community or Association.

- (vi) Miscellaneous Changes. To amend the Declaration, By-Laws or other documents that create or implement the creation of the Declaration or the Association to qualify the Community for programs and requirements of the secondary mortgage market and lenders in same, such as the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation or any other similar secondary mortgage lender; or as required by governmental or quasi-governmental agencies with regulatory jurisdiction over the Community; by any title insurance company insuring title to a Home; or to comply with a court order or decree.
- (vii) Changes Prohibited. The Developer is not permitted to cast votes held by it for unsold lots, parcels, Homes (finished or unfinished) or interests for the purpose of amending the Declaration, By-Laws or any other document to change the permitted use of a lot, parcel, Home or interest, or for the purpose of reducing the Community Property or facilities dedicated to the Community. However, Developer is permitted to cast its votes on all other matters as permitted by law.
- (viii) Effective Date of Amendment. Any Amendment or Supplement to the Declaration is effective on its being recorded in the office of the Burlington County Clerk. The party recording same (the Developer or the Association) will thereafter provide copies to the Association, each Owner and Eligible Mortgage Holders, as applicable.

9.03. Association's Power of Attorney. By execution of a contract to purchase a Home within the Community from the Developer, by execution or acceptance of a deed to any Home within the Community or by the acceptance of any other legal or equitable interest in the Community, each and every such contract purchaser, Owner, mortgagee or other lienholder or party having a legal or equitable interest in the Community does automatically and irrevocably name, constitute, appoint and confirm the Association as attorney-in-fact for the following purposes: (i) to acquire title to or lease any Home whose owner desires to surrender, sell or lease same, and, in the name of the Association or its designees, corporate or otherwise, and on behalf of all Owners; (ii) to convey, sell, lease, mortgage (but not to vote the votes appurtenant thereto) or otherwise dispose of any such Homes so acquired or to sublease any Homes so leased by the Association; (iii) to prepare, execute and record any amendments to the Declaration required by Article XII hereof; (iv) to commence and maintain any eviction proceedings contemplated under Section 10.04 hereof; and (v) to prepare, execute and record any amendments to the Declaration made pursuant to Article XIV hereof.

The power of attorney aforesaid is expressly declared and acknowledged to be coupled with an interest in the subject matter hereof and the same shall run with the title to any and all Homes and be binding upon the heirs, personal representatives, successors and assigns of any of the foregoing parties. Further, this power of attorney shall not be affected by the death or disability of any principal and is intended to deliver all right, title and interest of the principal in and to said power.

9.04. Eligible Mortgage Holder's Power of Attorney. In the event that the Association fails to institute enforcement proceedings for the collection of delinquent Common Expense Assessments, as provided in Article VII of the By-Laws, then any Eligible Mortgage Holder for any Home as to which there shall be delinquent Common Expense Assessments is hereby

irrevocably granted a power of attorney to institute an appropriate action and to invoke such other remedies, all in the name of the Association. This power of attorney is expressly stipulated to be coupled with an interest in the subject matter.

ARTICLE X

RESTRICTIONS

10.01. General Covenants and Restrictions. The Community is subject to all covenants, restrictions and easements of record and to the following restrictions and covenants, all of which shall be perpetual in nature and run with the land:

- A. The Community Property shall be used only for the furnishing of the services and facilities for which they are reasonably intended and suited and which are incident to the use and occupancy of the Homes.
- B. No Owner shall have the right to mortgage or encumber his Home, unless such mortgage or encumbrance is a Permitted Mortgage. No other mortgages or encumbrances shall be permitted without the prior written approval of the Board of Trustees.
- C. No Home, except those Homes utilized by the Developer as sales offices, administrative offices or models, shall be used for any purpose other than as a private residence. Except for construction, sales, marketing and repair or replacement of Homes, no business, trade, profession or occupation shall be conducted in any Home, nor elsewhere in the Community. In spite of anything to the contrary in this subsection, Homes may be utilized for business, trade, professional or occupational purposes provided such use

complies with zoning and any other applicable ordinances of the Township of Delran and is undertaken with the prior written consent of the Board of Trustees. The Board shall have the authority to adopt such rules and regulations governing the conduct of a business, trade, profession or occupation within a Home including, but not limited to, such regulations which may be necessary to govern vehicular and pedestrian traffic, deliveries to the Home, and any other activities which may result in interference with the use and enjoyment of any Home or the Community Property within the Community.

- D. There shall be no obstruction of the Property, nor shall anything be stored in or upon the Property unless expressly permitted in writing in advance by the Board of Trustees of the Association.
- E. No portion of the Property shall be used or maintained for the dumping of rubbish or debris. Trash, garbage and other waste shall be disposed of in containers as deemed appropriate by the Board of Trustees. Owners shall comply with any and all recycling regulations that are developed by the Board of Trustees and all recyclable material shall be disposed of in containers designated as deemed appropriate by the Board of Trustees.
- F. No Owner or occupant shall build, plant or maintain any matter or thing upon, in, over or under the Community Property, except with the consent of the Board of Trustees.

- G. No Owner shall use or permit to be brought into or stored in any Home or in or upon the Property any inflammable oils or fluids such as gasoline, kerosene, naphtha, benzine or other explosives or articles deemed hazardous to life, limb or property without in each case obtaining written consent of the Board of Trustees.
- H. Every Owner shall be liable for any and all damage to the Community Property which shall be caused by said Owners, their respective family members, employees, servants, agents, tenants, visitors, licensees or household pets.
- I. Nothing shall be done or stored in any Home or in or upon the Property which will increase the rates of insurance of any Home or for the Community or the contents thereof or which will result in the cancellation of insurance on any Home or the contents thereof or which will be in violation of any law.
- J. Nothing shall be done in or to any Home or on, in or to the Property which will impair the structural integrity of any Home or which will structurally change any Home. In addition, no Owner shall have the right to paint, decorate or otherwise change the appearance of the exterior of his Home, or any portion of the Property without the prior written consent of the Board of Trustees.
- K. No Owner shall cause or permit any clotheslines, poles or clothes trees, clothes, sheets, blankets or laundry of any kind or other articles to be hung or displayed on the outside of windows or placed on the outside windowsills,

walls, patio, deck or balconies of any Home, or other outside area of the Property.

- L. No noxious, immoral, improper, offensive or unlawful activity shall be carried on, in or upon the Community Property or in any Home nor shall anything be done therein either willfully or negligently which may be or become an annoyance or nuisance to the other Owners within the Community. All laws, zoning ordinances and regulations of all governmental bodies having jurisdiction over the Community shall be observed.
- M. Each Owner shall keep his Home, including all landscaping and lawn areas, in a good state of preservation and cleanliness.
- N. No Owner shall install any floodlights on the exterior of a Home or deck without prior written consent of the Board of Trustees.
- O. No bird, animal or reptile of any kind shall be raised, bred or kept in any Home, except that dogs (other than trained attack or guard dogs) and cats not to exceed in the aggregate two per Home may be kept in Homes, provided, however, they are not kept, bred or maintained for any commercial purposes, are housed within the Home and the Owner having such pet abides by all applicable Rules and Regulations. No outside pens, runs or yards shall be permitted.
- P. No commercial vans, which shall be deemed to include any vehicle bearing commercial signs, lettering or equipment, may park overnight on the Property, except within a garage, and no vehicles over 20 feet in length, boats, trailers,

campers, recreation vehicles, mobile homes, motorcycles, motorscooters, recreational vehicles or trucks may be parked on any part of the Community except (i) for vehicles servicing the Property or one of the Homes; (ii) except in areas designated or to be designated by the Developer; (iii) for those vehicles temporarily on the Property solely for purposes of loading or unloading or servicing the Property or one of the Homes; and (iv) this restriction shall not apply to Developer, its employees, agents, contractors and servants. The Board of Trustees, through the promulgation, adoption and publication of Rules and Regulations, may and is hereby empowered to further define those vehicles which are prohibited from being on the Property.

- Q. No servicing or maintenance of any vehicle, boat or other item of personal property shall be performed anywhere on the Property, including driveways or parking areas appurtenant to Homes. However, an Owner shall be permitted to wash any authorized vehicle on the driveway appurtenant to his Home.
- R. Garage doors shall be kept closed at all times when a vehicle(s) or person(s) is not entering or leaving the garage.
- S. Draperies, blinds or curtains must be installed by each Owner on all windows of his Home and must be maintained in said windows at all times.
- T. No sign or signs shall be placed on any part of the Property advertising the Property for sale, rent or lease, or for any other purposes whatsoever except as provided in this Declaration. No sign of any type visible from the exterior

of a Home shall be placed on the window surface of any Home, except by the Developer for marketing purposes.

- U. In order to provide an orderly procedure in the case of title transfers, and to assist in the maintenance of a current, up to date roster of Owners, each Owner shall give the Secretary of the Association timely notice of his intent to list his Home for sale, and upon closing of title shall forthwith notify such Secretary of the names and home addresses of the purchasers.
- V. No bicycles, baby carriages, wagons or similar non-motorized vehicles or toys, nor mopeds, motorcycles or similar motorized vehicles shall be parked or otherwise left unattended for the Property, except that a licensed motorcycle may be parked in any marked parking space or driveway.
- W. No Owner or tenant thereof shall erect or maintain an exterior antenna on any Home within the Property unless it is permitted by the Board of Trustees. Satellite dishes are allowed, subject to Board approval, if they are no larger than one meter in diameter and located in a location that will not interfere with the enjoyment of adjoining owners.
- X. No vehicles shall be parked adjacent to or in any location which impedes access to any mailbox.
- Y. The Homes and the Property shall be subject to all applicable federal, state and municipal laws, statutes, regulations and ordinances.
- Z. Each Single Family Dwelling Owner shall maintain the lawn, landscaping and other plantings whether installed by the Developer or the Owner.

AA. A portion of the Single Family Dwelling lots identified as Block 118.01, Lots 6-19, 21-37 and 50 include freshwater wetlands. These wetland areas are regulated by the New Jersey Department of Environmental Protection. Regulated activities, including, but not limited to, disturbance of any soil or any development in these areas requires a permit from the State of New Jersey.

None of the restrictions contained herein shall be construed to prohibit the reasonable adaptation of any Home for use by any eligible person pursuant to any applicable State and/or Federal law establishing such rights for the physically challenged, disabled and/or handicapped.

Nothing shall be done to any Home or on the Property which will impair the structural integrity of any Home or which will structurally change any Home.

10.02. Restrictions on Leasing. No Owner other than the Developer shall lease or enter into an arrangement for use and/or occupancy of a Home for a term or period of less than six (6) months (except in the event of a lender in possession of a Home following a default in a First Mortgage, a foreclosure proceeding or a deed or other arrangement in lieu of foreclosure). Furthermore, no Owner shall permit the use and/or occupancy of a Home for transient or hotel purposes, which shall be defined as any rental or other arrangement for use and/or occupancy where the users or occupants of the Home are provided customary hotel services such as room service for food and/or beverages, maid service, laundry and/or linen service and bellboy service. In spite of the foregoing, an Owner may rent to or enter into an arrangement for use and/or occupancy of a Home with a contract purchaser for less than six (6) months so long as such rental or arrangement for use and/or occupancy is not for transient or hotel purposes. No Owner may lease or enter into an

arrangement for the use and/or occupancy of less than the entire Home. Rentals shall be pursuant to leases which (a) are in writing; (b) are expressly subject to all applicable laws and provisions of the Governing Documents including, without limitation, the right of amendment reserved to the Developer herein, provided that any failure of the lessee to fully comply with terms and conditions of the Governing Documents shall constitute a default under the lease or arrangement; and (c) expressly assign to the Association all rents due under the lease in the event of any delinquency in the payment of Common Expenses or other charges due and payable to the Association for more than thirty (30) days, including authorization for the tenant to pay such rents directly to the Association to the extent that such Common Expenses and other charges are due and payable to the Association with respect to the Home. Moreover, no lease or occupancy of a Home shall be permitted unless a true copy of the lease is furnished in advance to the Association, together with the current address and phone numbers of both the Owner and the lessee. In addition, the Owner of the Home shall not have the right to utilize the Community Property during any period that said Home is rented. Except as permitted in this Section 10.02, an Owner shall not have the right to lease his Home or otherwise enter into arrangements for the use and/or occupancy of his Home. Every lease must also expressly state that the Owner of the Home has provided the tenant with the Governing Documents. Every lease must also expressly prohibit assignment of the lease and subletting.

The leasing or other arrangement for use and/or occupancy of a Home shall in no way relieve the Owner from his obligations under the Governing Documents and he shall remain primarily responsible in the event a tenant, user or occupant fails to comply with the provisions of the Governing Documents, in addition to all other remedies which it may have, the Association shall notify the Owner of such violation and demand that same be remedied through the Owner's efforts

within thirty (30) days after such notice. If such violation is not remedied within such thirty (30) day period, immediately thereafter, at his own cost and expense, the Owner shall institute and diligently prosecute an eviction, ejection or other appropriate action against the tenant, user or occupant on account of such violation. Such action shall not be compromised or settled without the prior written consent of the Association. In the event the Owner fails to fulfill the foregoing obligations, the Association shall have the right, but not the duty, to institute and prosecute such action as attorney-in-fact for the Owner and at the Owner's sole cost and expense, including all legal fees incurred. Such costs and expenses shall be due and payable upon demand by the Association as a Remedial Common Expense Assessment and shall be deemed to constitute a lien on the particular Home involved. The collection thereof may be enforced by the Board of Trustees in the same manner as the Board of Trustees is entitled to enforce collection of other Remedial Common Expense Assessments.

By execution of a deed to any Home conveyed by the Developer or by the acceptance of a deed to any Home conveyed by an Owner other than the Developer, each Owner does thereby automatically and irrevocably name, constitute, appoint and confirm the Board of Trustees as his attorney-in-fact for the purposes described in this Section. Each Owner declares and acknowledges that this power of attorney is coupled with an interest in the subject matter and shall be deemed to run with title to the Home.

10.03. Restrictions on Alterations. No Owner (other than the Developer) may make any structural additions, alterations or improvements in or to his Home or upon or to the Community Property, or impair any easement of record referred to in this Declaration without the prior written consent of the Architectural Review Committee established by the Board of Trustees. No additional

changes are permitted to the Home unless permitted by the ordinances of the Township of Delran and the Governing Documents of the Community.

Despite the foregoing, while the Developer maintains a majority on the Board of Trustees, it shall make no additions, alterations, improvements or purchases which would necessitate a Special Common Expense Assessment unless necessitated by emergency or required by a governmental agency, title insurance company, or Institutional Lender.

The Architectural Review Committee shall have the obligation to answer any written requests received by it from an Owner for approval of a proposed structural addition, alteration or improvement in or to his Home within sixty (60) days (or ninety (90) days for so long as the Board is controlled by the Developer) after the receipt of such request, and failure to do so within the stipulated time shall constitute an approval of the proposal. Such requests shall be submitted to the Architectural Review Committee by certified mail, return receipt requested. Any application by an Owner to any municipal authority for a permit to make an addition, alteration or improvement in or to any Home or upon or to the Property must first be reviewed and approved in writing by the Architectural Review Committee and, if approved, shall be executed by the Architectural Review Committee and may then be submitted by the Owner to the appropriate government authorities. Such approval, however, shall not incur any liability on the part of the Association to any contractor, subcontractor or materialman on account of such addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom. Further, the Architectural Review Committee shall have the right to impose a reasonable review fee and to impose any conditions it deems appropriate as part of any approval. The Owner shall furnish the Architectural Review Committee with a copy of any such permit which he has procured prior to the

start of any work. The provisions of this subsection shall not apply to Homes owned by the Developer until such Homes have been initially sold and conveyed by the Developer unless such Developer-owned Homes are voluntarily not being offered for sale in the regular course of business.

10.04. Rules and Regulations and Fines. The Board of Trustees is hereby empowered to promulgate, adopt and publish such Rules and Regulations as may be necessary to carry out the intent of the restrictions established in Sections 10.01 to 10.03 of this Declaration and shall have the right to bring law suits suffered by the Developer as a result of such action to enforce the Rules and Regulations so established. Without limiting the foregoing, to the extent that New Jersey law may permit, the Alternative Dispute Committee to be established by the Board, shall further have the right to levy fines for violations of the foregoing Sections and the Rules and Regulations, provided that the fine for a single violation may not, under any circumstances, exceed the maximum amount permitted by law. Each day that a violation continues after receipt of notice by the Owner may be considered a separate violation. Any fine so levied shall be considered as a Remedial Common Expense Assessment to be levied against the particular Owner involved, and collection may be enforced by the Board of Trustees in the same manner as the Board is entitled to enforce collection of other Common Expense Assessments.

ARTICLE XI

PROTECTIVE PROVISIONS FOR THE BENEFIT OF ELIGIBLE MORTGAGE HOLDERS

11.01. General. Despite anything to the contrary in this Declaration, the By-Laws or the Certificate of Incorporation, the provisions of this Article XI shall apply with respect to each Eligible Mortgage Holder.

11.02. Notice to Eligible Mortgage Holders. The Association shall be deemed to have fulfilled its obligations hereunder and an Eligible Mortgage Holder shall be deemed to have been given any required notice hereunder so long as the Association can establish that it served the notice in question in the manner provided herein directed to the Eligible Mortgage Holder at the last address given by it to the Association in the manner provided herein. The manner in which the Association shall give the notices required to notice mortgagees pursuant to this Article XI shall be via United States Postal Service by certified mail, with return receipt requested and sufficient prepaid post affixed thereto, addressed to the last address of the Eligible Mortgage Holder identified to the Association as provided herein.

11.03. Notice. Upon written request to the Association, identifying the name and address of the eligible mortgage holder, insurer or guarantor and the Owner or designation of the particular Home, any eligible mortgage holder, insurer or guarantor of a first mortgage lien on a Home shall be entitled to timely written notice of:

A. any proposed amendment to the Certificate of Incorporation, the By-Laws or this Declaration;

B. any condemnation loss or casualty loss which affects either a material portion of the Community Property or of the Association or any property securing the Eligible Mortgage Holder's Mortgage. In the event of distribution of the proceeds of any condemnation award or settlement in the event of condemnation or with respect to the distribution to the Association or any insurance proceeds in the event of casualty loss neither the Association nor any Member shall have priority to such proceeds over the Eligible Mortgage Holder;

C. any sixty (60) day delinquency in the payment of Common Expense Assessment installments or other assessments or charges owed to the Association by an Owner of any Home or which the Eligible Mortgage Holder holds a Mortgage;

D. any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and

E. any proposed action that requires the consent of a specified percentage of Eligible Mortgage Holders.

11.04. Prior Written Approval of 51% of Eligible Mortgage Holders. Despite anything contained in this Declaration to the contrary, the prior written approval of at least fifty-one (51%) percent of the Eligible Mortgage Holders is required for any material amendment to this Declaration or to the By-Laws or Certificate of Incorporation, including, but not limited to, any amendment which would change any provision relating to:

A. voting rights;

B. reserves for maintenance, repair and replacement of the Community Property;

C. responsibility for maintenance and repair of the Community Property;

D. convertibility of Homes into Community Property or vice versa (except as expressly contemplated by Articles IV and XI of this Declaration);

E. expansion or contraction of the Community Property, or the addition, annexation or withdrawal of land to or from the Property (except as expressly contemplated by Article XII of this Declaration);

F. insurance or fidelity bonds;

G. a decision by the Association to establish self-management rather than professional management;

H. restoration or repair of the Community Property (after damage, destruction or condemnation) in a manner other than that specified in this Declaration;

I. any action to terminate the legal status of the Community after substantial damage or condemnation occurs;

J. rights to the use of Community Property; and

K. any provisions that expressly benefit Eligible Mortgage Holders.

Despite any provision contained herein to the contrary, in no event shall the Eligible Mortgage Holders or any other entity be able to amend this Declaration, the By-Laws or the Certificate of Incorporation relating to the Association's maintenance and repair obligations as set forth in Article III herein.

11.05. Prior Written Approval of 67% of Eligible Mortgage Holders. The prior written approval of at least sixty-seven (67%) percent of the Eligible Mortgage Holders is required before the effectuation of any decision by the Owners to terminate the Declaration or change the legal status of the Community Property for reasons other than substantial destruction or condemnation hereof.

11.06. Notice of Non-Material Amendment. Any Eligible Mortgage Holder shall be entitled to receive thirty (30) days advance written notice from the Association, to be sent postage pre-paid, certified mail, return receipt requested, of any proposed non-material amendment to this Declaration, the By-Laws or the Certificate of Incorporation of the Association. Such notice shall include a copy of the proposed change. Any Eligible Mortgage Holder shall be deemed to have

implicitly approved such change as proposed unless it states in a written response to the Association its objections or comments relative to such proposed change within thirty (30) days of the date of the Association's service of the notice as aforesaid. Service shall be deemed effective upon the Association's placement of the notice in the United States Postal Service with sufficient postage.

11.07. Common Expense Lien Subordinate. Except to the extent permitted by any applicable law authorizing the establishment of a limited lien priority for the payment of Common Expense Assessments, any lien the Association may have on any Home for the payment of Common Expense Assessments attributable to such Home is subordinate to the lien or equivalent security interest of any first mortgage on the Home recorded prior to the date any such Common Expense Assessment became due.

11.08. Maintenance and Inspection of Records. The Association shall maintain current copies of the Governing Documents, and any respective amendments and/or supplements thereto, as well as its own books, records and financial statement available for inspection by Owners and Mortgage Holders. Any Mortgage Holder shall upon prior written request: (i) be permitted to inspect the documents, books and records of the Association during normal business hours subject to such reasonable rules and regulations as may be established by the Board; and (ii) receive an annual audited financial statement of the Association within ninety (90) days following the end of any fiscal year of the Association.

11.09. Notice of Meetings. Any Eligible Mortgage Holder shall receive written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings.

11.10. Liability for Common Expense Assessments. Any Mortgage Holder that obtains title to a Home as a result of foreclosure of the First Mortgage, or by deed or assignment in lieu of foreclosure, or any purchaser in a foreclosure sale, or their respective successors and assigns, is not liable for the share of Common Expenses or other assessments by the Association pertaining to such Home or chargeable to the former Owner which became due prior to acquisition of title. Such unpaid share of Common Expenses and other assessments shall be deemed to be Common Expenses collectible from all of the remaining Owners including such acquirer, his successors and assigns.

11.11. Management Agreements. The term of any management agreement for the Community Property shall not exceed two (2) years and shall provide for the Association's ability to terminate same without penalty, and with or without cause.

11.12. Common Expense Default. Despite the absence of any express provision to such effect in any Mortgage instrument, in the event that there is any default in the payment of any installment of any assessment with respect to any Home, any Mortgage Holder holding a Mortgage which encumbers such Home shall be entitled to declare such Mortgage in default in the same manner that is permitted by such Mortgage with respect to any default in the payment of real estate taxes.

ARTICLE XII

DEVELOPER'S RIGHTS AND OBLIGATIONS

12.01. Ratification, Confirmation and Approval of Agreements. The fact that some or all of the officers, Trustees, Members or employees of the Association and the Developer may be identical and the fact that the Developer or its nominees have heretofore or may hereafter enter into agreements with the Association or with third parties will not invalidate any such agreements and the Association and its Members, from time to time, will be obligated to abide by and comply with the

terms and conditions thereof. The purchase of a Home and the acceptance of the Deed therefore by any party shall constitute the ratification, confirmation and approval by such purchaser, its heirs, legal representatives, successors and assigns, of the propriety and legality of said agreements or any other agreements authorized and permitted by this Declaration, the Certificate of Incorporation or the By-Laws.

12.02. Rights Reserved to Developer. Despite anything to the contrary in this Declaration or the Certificate of Incorporation or By-Laws of the Association, the Developer hereby reserves for itself, its successors and assigns, without the consent of the Board, the Association, any Owner or any Mortgage Holder:

(a) The right to sell, lease, mortgage or sublease any unsold Homes within the Community for so long as it owns one or more Homes in the Community;

(b) The right to use one or more Homes as models or a sales office or both, or as an administrative office, and the right to post signs and other advertising material until it has sold the last Home within the Community, as fully developed. The Developer reserves the right to use the recreational facilities for marketing purposes until it has sold the last Home within the Community, as fully developed. However, the time to exercise such rights shall in no event exceed ten (10) years from the date of recordation of the Declaration; and

(c) The right to place temporary irrigation systems within any or all of the entrances to the Community, including entry islands, until it has sold the last Home within the Community.

12.03. Transfer of Special Developer's Rights. No special rights created or reserved to the Developer under this Declaration ("Special Developer's Rights") may be transferred except by

an instrument evidencing the transfer recorded in the Office of the Burlington County Clerk, New Jersey. The instrument shall not be effective unless executed by the transferee.

12.04. Liability of Transferor. Upon transfer of any such Special Developer's Right, the liability of the transferor is as follows:

A. A transferor is not relieved of any obligation or liability arising before the transfer and remains liable for warranty obligations imposed upon it. Lack of privity does not deprive any Owner of standing to bring an action to enforce any obligation of the transferor.

B. If a transferor retains any such Special Developer's Right, or if a successor to any such Special Developer's Right is an Affiliate of the Developer, the transferor is subject to liability for all obligations and liabilities imposed on a Developer or by the Declaration, arising after the transfer, and is jointly and severally liable with the successor for the liabilities and obligations of the successor which relate to the Community.

C. A transferor that retains no such Special Developer's Rights has no liability for any act or omission or any breach of a contractual or warranty obligation arising from the exercise of any such Special Developer's Right by a successor Developer which is not an Affiliate of the transferor.

12.05. Transfer of Rights Requested. Unless otherwise provided in a mortgage instrument or deed of trust in case of foreclosure of a mortgage, sale by a trustee under a deed of trust, or sale under any bankruptcy or receivership proceedings of any Homes owned by Developer in the Community, a person or entity acquiring title to all the Homes being foreclosed or sold, but only upon its request, succeeds to all such Special Developer's Rights or only to any such Special

Developer's Rights to maintain models, sales offices and signs. The judgment or instrument conveying title shall provide for transfer of only the Special Developer's Rights requested.

12.06. Right to Incorporate Additional Phases and Homes Into Community. Despite anything contained in this Declaration, and subject to all required governmental approvals, if any, the Developer, on behalf of itself, its successors and assigns, hereby reserves the right, for a period of ten (10) years from the date of the recording of this Declaration, to develop some or all of the undeveloped portions of the Community, and to incorporate additional Single Family Dwellings or Units and site improvements into the Community by the recording of one or more Amendments and Supplements to this Declaration without the consent of the Board of Trustees, the Association, any Owner, any Institutional Lender, or any other party holding a legal or equitable interest in the Community to incorporate within the Community some or all of the Community and to incorporate additional Sections, Phases, Lots, Homes, and site improvements and, thereby, to subject same to the terms and provisions of this Declaration. Such incorporation may result in the Community consisting of up to five hundred and four (504) Single Family Dwellings or Units as now or hereafter approved for development of the Community by Resolutions of the Planning Board of the Township of Delran. The actual development of the Community will be subject to regulation by those governmental authorities having jurisdiction of same; however, the Developer hereby reserves the right to seek modification and/or amendment of the Resolution and the development plan from time to time. Such modification and/or amendment may include changing the aggregate number of Homes or the types of Homes contemplated for the Community or of any Section or Phase of development thereof, as well as the configuration, design, mix, materials, model type, floor plans, and/or orientation of the Homes. Any Amendment and Supplement to this Declaration shall not be operative until duly

recorded in the Burlington County Clerk's Office. The Amendment and Supplement shall also be registered with the New Jersey Department of Community Affairs, pursuant to N.J.S.A. 45:22A-21 et seq. and the regulations promulgated thereunder.

Despite the foregoing, the Developer shall be under no obligation to incorporate any specific number of Single Family Dwellings, Town Homes or Condominium Units into the Community. The Developer's reserved right to incorporate additional Homes as part of the Community shall be exercised by the Developer by the recordation in the Burlington County Clerk's Office of an appropriate Amendment and Supplement to this Declaration expressly incorporating the additional Homes into the Community. Any such Amendment and Supplement shall include such amendatory, supplemental or replacement exhibits as are necessary to legally and graphically identify the additional Homes. When recorded, any such Amendment and Supplement shall be fully binding upon all contract purchasers, Owners, holders of mortgages encumbering Homes and any other lienholder or party having a legal or equitable interest in the Community.

12.07. Foreclosure, Bankruptcy, Receivership. Upon foreclosure, sale by a trustee under a deed of trust or sale under any bankruptcy or receivership proceedings of all Homes in the Community owned by Developer:

- A. the Developer ceases to have any such Special Developer's Rights, and
- B. the period of Developer control terminates unless the judgment or instrument conveying title provides for transfer of all such Special Developer's Rights to a successor to Developer.

12.08. Liability of Successors. The liabilities and obligations of persons or entities who succeed to all Special Developer's Rights are as follows:

- A. A successor to all such Special Developer's Rights which is an Affiliate of the Developer is subject to all obligations and liabilities imposed on any Developer by law or by this Declaration.
- B. A successor to all such Special Developer's Rights, other than a successor described in subparagraphs C and D which is not an Affiliate of the Developer, is subject to all obligations and liabilities imposed upon the Developer by law or this Declaration, but it is not subject to liability for misrepresentations or warranty obligations on improvements made by any previous Developer or made before the Property was created or for a breach of fiduciary obligation by any previous Developer.
- C. If it is not an Affiliate of the Developer, a successor to only a Special Developer's Right to maintain models, sales offices and signs may not exercise any other Special Developer's Right, but is not subject to any liability or obligation as a Developer.
- D. A successor to all Special Developer's Rights which is not an Affiliate of Developer and which succeeded to those rights pursuant to a deed in lieu of foreclosure or a judgment or instrument conveying title to Homes under subparagraph C aforesaid may declare its intention in a recorded instrument to hold those rights solely for transfer to another party. Thereafter, until transferring all such Special Developer Rights to any person acquiring title to any Home owned by the successor or until recording an instrument permitting exercise of all those rights, that successor may not exercise any rights other

than the right to control the Board of Trustees for the duration of any period of Developer control and any attempted exercise of those rights is void. So long as a successor Developer may not exercise special rights under this Section, it is not subject to any liability or obligation as a Developer other than liability for the successor's acts and omissions under this Declaration.

12.09. Ineffectiveness. Nothing in this Article XII subjects any successor to a Special Developer's Right to any claims against or other obligations of a transferor other than claims and obligations arising under this Declaration.

ARTICLE XIII

EMINENT DOMAIN

13.01. Notice and Participation of Owners. If any Community Property or any part thereof shall be taken, injured or destroyed by eminent domain, each Member affected shall be entitled to notice of such taking and to participate only through the Association in the proceedings incident thereto.

13.02. Allocation of Awards. Any awards made in connection with such proceedings regarding the Community Property shall be applied by the Board to reduce the Annual Common Expense Assessment, or distributed to all Members in proportion to their respective interests in the Community Property or applied to reserves, as the Board shall, in its sole discretion, deem appropriate.

ARTICLE XIV

GENERAL PROVISIONS

14.01. Duration. The provisions of this Declaration shall be perpetual in duration, shall run with and bind all of the land incorporated within the Property and shall inure to the benefit

of and be enforceable by the Association and the Owners, their respective successors, assigns, heirs, executors, administrators, and personal representatives.

14.02. Amendment of Declaration. This Declaration may be amended at any time after the date thereof by a vote of at least sixty-seven percent (67%) of the Members, at any meeting of the Association held in accordance with the provisions of the By-Laws provided, however, that any amendment so requiring it under the provisions hereof or the Certificate of Incorporation or By-Laws shall also have the prior written approval of each Eligible Mortgage Holder. No amendment may be so effective which would permit (i) any Owner to be exempted from the payment of any assessment; (ii) the obligation or proportionate responsibility for the payment of assessments with respect to Homes or Community Property to be changed; or (iii) the modification of any easements or restrictions in Article VIII hereof; and further provided, that in no event may the Community Property be conveyed to any third person firm or corporation nor may the rights of the Township of Delran be modified in any manner, without the express consent, by ordinance or otherwise, of the governing body of the Township of Delran. Despite the foregoing, the Developer hereby expressly reserves the right to amend and supplement this Declaration, from time to time, to incorporate into the Property any or all future portions of the Community without obtaining the consent of any Owners, any Members, Delegates or Trustees of the Association, or any other parties with the exception of any governmental authority from whom approval may be required; provided, however, that in no event shall any of the substantive provisions be changed so as to adversely and materially affect the priority or validity of any Permitted First Mortgage or the value of any Home. No amendment shall be effective until recorded in the Office of the Clerk of Burlington County, New

Jersey. This paragraph is by way of supplement to and not in derogation of the powers of amendment reserved to the Developer pursuant to Article IX hereof.

In the alternative, an amendment may be made by an agreement, signed and acknowledged by all of the Members in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Office of the Clerk of Burlington County, New Jersey.

14.03. Enforcement. In addition to the other remedies provided to the Association under the Governing Documents or by law, enforcement of this Declaration shall be by any appropriate proceeding in law or equity in any court or administrative tribunal having jurisdiction against any person or persons, firm or corporation violating or attempting to violate any covenant herein contained either to restrain or enjoin such violation or threatened violation or to recover damages and against any Owner to enforce any lien created by this Declaration or any covenant herein contained. Failure by the Association or any Member thereof to enforce any covenant herein contained for any period of time shall in no event be deemed a waiver or estoppel of the right to thereafter enforce same.

14.04. Maintenance by Municipality. In the event the Property is not maintained in reasonable order and condition, the Township of Delran shall have the right to enter upon and maintain it. The assumption of such maintenance responsibility shall be in accordance with the procedure set forth in N.J.S.A. 40:55D-43(b). The cost of same shall be assessed, enforced and collected in accordance with the provisions of N.J.S.A. 40:55D-43(c). Despite any limitations as to the applicability of N.J.S.A. 40:55D-43(b) and (c) to the maintenance of "open space", provisions of this Section shall be deemed to apply to all maintenance obligations as set forth in this Declaration.

The cost of such maintenance by the municipality shall be assessed pro rata against the Owners of each Home affected thereby, shall become a lien and tax on each such Home and shall be enforceable by the Township of Delran in the manner provided by law with respect to real estate taxes assessed directly against each such Home. The Township of Delran shall have no obligation to proceed as set forth herein and the Association will hold the Township of Delran harmless for any liability arising from the Township of Delran actions or failure to act with respect to the maintenance of the Property. All of the above provisions are subject and subordinate to the provisions of N.J.S.A. 40:55D-43 and any amendments and/or supplements thereto.

14.05. Validity. The invalidity of any provision of this Declaration, the Certificate of Incorporation or By-Laws of the Association shall not be deemed to impair or affect the validity or enforceability of the remainder of the Declaration, Certificate of Incorporation or By-Laws and all other provisions of this Declaration, Certificate of Incorporation and By-Laws shall continue in full force as if such invalid provisions had never been included.

14.06. Waiver. No provision contained in this Declaration 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.

14.07. Gender and Number. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

14.08. Rule Against Perpetuities. If any provision of this Declaration or the By-Laws shall be interpreted to constitute a violation of the rule against perpetuities, such provision shall be deemed to remain in effect until the death of the last survivor of the now living descendants of George

Herbert Walker Bush, former President of the United States of America, plus twenty-one (21) years thereafter.

14.09. Notice - Association. Unless a particular document permits or requires a particular notice to be given or served in a different manner, notice permitted or required to be given to or served upon the Association under the Association's Governing Documents shall be deemed to have been properly given to or served upon the Association when same is mailed via the United States Postal Service by certified mail, with return receipt requested and sufficient prepaid postage affixed thereto, addressed to the current Secretary or corporate Registered Agent of the Association as reflected in the official records of the New Jersey Secretary of State as of the date such notice is mailed.

14.10. Conflict. In the event of a conflict of interpretation between the provisions set forth in this Declaration and those contained in any restrictions imposed by the Declaration for The Grande at Rancocas Creek Townhomes or the Master Deed for The Grande at Rancocas Creek Condominium, this Declaration shall govern. In the event any provision of this Declaration is in conflict with any mandatory provision of any applicable federal, State, County or municipal statute, regulation, resolution, ordinance or other judicial, legislative or executive "law", the terms of such statute, regulation, ordinance or other law shall govern.

14.11. Exhibits. Attached hereto and made a part hereof are the following Exhibits:

- EXHIBIT "A" - Legal (Metes and Bounds) Description of The Grande at Rancocas Creek
- EXHIBIT "A-1" - Legal (Metes and Bounds) Description of Sections SF-2, SF-3 and SF-4

- EXHIBIT "B" - Overall Site Plan/Phasing Plan for The Grande at Rancocas Creek
- EXHIBIT "B-1" - Final Plans of Sections SF-2, SF-3 and SF-4
- EXHIBIT "C" - Certificate of Incorporation of The Grande at Rancocas Creek Homeowners Association, Inc.
- EXHIBIT "D" - By-Laws of The Grande at Rancocas Creek Homeowners Association, Inc.

IN WITNESS WHEREOF, the Developer has caused this Declaration to be
executed on the date first mentioned above.

D.R. HORTON, INC. - NEW JERSEY
a Delaware Corporation

ATTEST:

, Secretary

By: _____, President

STATE OF NEW JERSEY)
)SS.:
COUNTY OF MONMOUTH)

I am _____, an officer authorized to take acknowledgments and proofs in this State.

On _____, 20____, _____ (the "Witness") appeared before me in person. The Witness was duly sworn by me according to law under oath and stated and proved to my satisfaction that:

1. The Witness is the Secretary of D.R. HORTON, INC. - NEW JERSEY (the "Corporation") which is the Grantor in this Declaration of Covenants and Restrictions.
2. The officer who signed this Declaration is the President of the Corporation.
3. The making, signing, sealing and delivery of this Declaration have been duly authorized by a proper resolution of the Board of Directors of the Corporation.
4. The Witness knows the corporate seal of the Corporation. The seal was affixed to this Declaration by the Corporate Officer. The Corporate Officer signed and delivered this Declaration as and for the voluntary act and deed of the Corporation. All this was done in the presence of the Witness who signed this Declaration as attesting witness. The Witness signs this proof to attest to the truth of these facts.

Sworn to and Subscribed
before me on this _____
day of _____, 200_____

_____, Secretary

Notary Public

EXHIBIT 1A

**Legal (Metes and Bounds) Description of
The Grande at Rancocas Creek**

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March 7, 2001

Block 118, Lots 4, 15, 16 & 17
Delran Township
LAWB Job No. 11134

All that certain tract or parcel of land situate in the Township of Delran, County of Burlington, State of New Jersey, being known as Block 118, Lots 4, 15, 16 and 17, as shown on the tax map of Delran Township; said tract being more particularly bounded and described as follows:

BEGINNING at a point in the southwesterly right-of-way line of Creek Road, also known as County Route 636, (49.5 feet wide) where intersected by the northwesterly line of Lot 15.02, in Block 118; said point being 0.19 feet southeast and 0.04 feet northeast of a found concrete monument; said beginning point also having the following New Jersey State Plane Coordinates (1927) of North 431,547.3335, East 1,927,512.4595; and running

(1) Along said line of Lot 15.02, South 29 degrees 26 minutes 29 seconds West, 510.63 feet to a point corner to same; thence

(2) Along the southwesterly line of said Lot 15.02, South 60 degrees 33 minutes 31 seconds East, 139.64 feet to a point in the northwesterly line of Lot 21, in Block 118.12; thence

(3) Along said line of Lot 21 and Lot 20, South 29 degrees 21 minutes 25 seconds West, 243.48 feet to an angle point in said Lot 20; said point being 0.09 feet southwest and 0.07 feet southeast of a found concrete monument; thence

(4) Along the northwesterly line of said Lot 20 and also Lots 19, 18, 17, 16, 15, 14, 13, 12, 11, 10, 9, 8, 7, 6, 5 and 4, South 21 degrees 56 minutes 25 seconds West, 1,330.20 feet to a point in the northeasterly line of Lot 42, in Block 118.22; said point being South 21 degrees 56 minutes 25 seconds West, 0.14 feet from a found concrete monument; thence

(5) Along said line of Lot 42, North 62 degrees 33 minutes 44 seconds West, 452.17 feet to a found concrete monument corner to same; thence

(6) Along the northwesterly line of said Lot 42, South 15 degrees 51 minutes 25 seconds West, 571.71 feet to a found concrete monument and continued along said course for a total distance of 600.02 feet to a point corner to Lot 8, in Block 118; thence

(7) Along the northwesterly line of said Lot 8, South 18 degrees 52 minutes 50 seconds West, 655.55 feet to a point corner to Lot 5, in Block 118; thence

(8) Along the northeasterly line of said Lot 5, North 41 degrees 41 minutes 01 second West, 1.69 feet to a found concrete monument and continuing along said course for a total distance of 300.42 feet to a point corner to same; said point being 0.63 feet southeast and 0.14 feet southwest of a found concrete monument; thence

(9) Along the northwesterly line of said Lot 5, South 48 degrees 18 minutes 59 seconds West, 250.25 feet to a point in the northeasterly right-of-way line of Hartford Road (49.5 feet wide); said point being 0.32 feet southwest and 0.66 feet southeast of a found concrete monument; thence

(10) Along said right-of-way line of Hartford Road, North 41 degrees 41 minutes 01 seconds West, 803.22 feet to a point corner to Lot 3, in Block 118; said point being 0.40 feet northeast and 0.20 feet southeast of a found concrete monument; thence

(11) Along the southeasterly line of said Lot 3, North 17 degrees 12 minutes 49 seconds East, 1,110.82 feet to a point corner to same; said point being 0.44 feet southeast and 0.23 feet southwest of a found concrete monument; thence

(12) Along the northeasterly line of said Lot 3, North 72 degrees 47 minutes 11 seconds West, 468.02 feet to a point in the southeasterly right-of-way line of Moorestown-Bridgeboro Road, also known as County Route 613, (66 feet wide); thence

(13) Along said right-of-way line of Moorestown-Bridgeboro Road; North 17 degrees 12 minutes 49 seconds East, 1,900.29 feet to a set iron pin at an angle point in same; thence

(14) Still along said right-of-way line of Moorestown-Bridgeboro Road, North 02 degrees 36 minutes 08 seconds West, 145.53 feet to a point corner to Lot 6, in Block 124; said point being 0.23 feet South and 0.20 feet West of a found concrete monument; thence

(15) Along the southerly line of said Lot 6 and also Lot 4.01, South 87 degrees 51 minutes 56 seconds East, 287.68 feet to a set iron pin corner to said Lot 4.01; thence

(16) Along the easterly line of said Lot 4.01, North 02 degrees 06 minutes 56 seconds West, 72.60 feet to a set iron pin in the southerly line of Lot 2.01, in Block 123; thence

(17) Along the southerly line of said Lot 2.01, in Block 123 and Lot 1, in Block 118, South 87 degrees 51 minutes 56 seconds East, 450.52 feet to a point in the southwesterly right-of-way line of Creek Road; said point being 0.02 feet southwest and 0.03 feet south of a found concrete monument; thence

Along said right-of-way line of Creek Road, South 54 degrees 23 minutes 03 seconds East, 1,565.53 feet to the *PLACE OF BEGINNING*.

Containing within said bounds 136.120 acres.

Excepting thereout and therefrom a certain parcel of land known as "Glenbrook, Section 1," as filed in the Burlington County Clerk's Office as Map File No. 3050348 and described as follows:

BEGINNING at a point in the southwesterly right-of-way line of Creek Road, also known as County Route 636, (49.5 feet wide) where intersected by the northwesterly line of Lot 15.02, in Block 118; said point being 0.19 feet southeast and 0.04 feet northeast of a found concrete monument; said beginning point also having the following New Jersey State Plane Coordinates (1927) of North 431,547.3335, East 1,927,512.4595; and running

(1) Along said line of Lot 15 and extending along the southeasterly line of Glenbrook, Section I, South 29 degrees 26 minutes 29 seconds West, 622.80 feet to a point of curvature; thence continuing along the perimeter of Glenbrook, Section I, southwestwardly,

on a curve curving to the right, having a radius of 377.69 feet, an arc distance of 2.96 feet, a chord bearing of South 29 degrees 39 minutes 57 seconds West, and a chord distance of 2.96 feet to a point; thence

(3) North 60 degrees 06 minutes 35 seconds West, 42.00 feet to a point; thence

(4) Northwestwardly, on a curve curving to the left, having a radius 13.00 feet, an arc distance of 20.52 feet, having a chord bearing of North 15 degrees 20 minutes 03 seconds West, and a chord distance of 18.46 feet to a point of tangency; thence

(5) North 60 degrees 33 minutes 31 seconds West, 32.26 feet to a point of curvature; thence

(6) Northwestwardly, on a curve curving to the right, having a radius of 676.00 feet, an arc distance of 49.33 feet, a chord bearing of North 58 degrees 28 minutes 06 seconds West, and a chord distance of 49.32 feet to a point; thence

(7) South 42 degrees 15 minutes 02 seconds West, 100.58 feet to a point; thence

(8) South 52 degrees 38 minutes 04 seconds West, 36.08 feet to a point; thence

(9) South 67 degrees 09 minutes 17 seconds West, 57.03 feet to a point; thence

(10) South 79 degrees 47 minutes 18 seconds West, 57.03 feet to a point; thence

(11) North 85 degrees 44 minutes 34 seconds West, 57.10 feet to a point; thence

(12) North 72 degrees 11 minutes 10 seconds West, 57.14 feet to a point; thence

(13) North 62 degrees 46 minutes 56 seconds West, 73.08 feet to a point; thence

(14) South 58 degrees 35 minutes 37 seconds West, 75.30 feet to a point; thence

(15) North 56 degrees 20 minutes 00 seconds West, 75.35 feet to a point; thence

(16) North 49 degrees 05 minutes 25 seconds West, 150.69 feet to a point; thence

(17) North 41 degrees 05 minutes 49 seconds West, 150.69 feet to a point; thence

(18) North 32 degrees 27 minutes 17 seconds West, 75.36 feet to a point; thence

(19) North 29 degrees 08 minutes 25 seconds West, 100.59 feet to a point; thence

- (20) North 05 degrees 05 minutes 54 seconds West, 65.98 feet to a point; thence
- (21) North 03 degrees 24 minutes 45 seconds East, 31.47 feet to a point; thence
- (22) North 12 degrees 53 minutes 09 seconds East, 55.91 feet to a point; thence
- (23) North 22 degrees 51 minutes 25 seconds East, 55.95 feet to a point; thence
- (24) North 32 degrees 37 minutes 02 seconds East, 55.95 feet to a point; thence
- (25) North 43 degrees 07 minutes 27 seconds East, 72.83 feet to a point; thence
- (26) North 58 degrees 08 minutes 47 seconds East, 131.90 feet to a point; thence
- (27) South 51 degrees 25 minutes 33 seconds East, 93.19 feet to a point; thence
- (28) Northeastwardly, on curve curving to the left, having a radius of 129.00 feet, an arc distance of 15.66 feet, a chord bearing of North 35 degrees 05 minutes 45 seconds East, and a chord distance of 15.65 feet to a point of tangency; thence
- (29) North 31 degrees 37 minutes 03 seconds East, 72.48 feet to a point of curvature; thence
- (30) Northwesterly, on curve curving to the left, having a radius of 13.00 feet an arc distance of 20.86 feet, a chord bearing of North 14 degrees 20 minutes 26 seconds West, and a chord distance of 18.69 feet to a point; thence
- (31) North 29 degrees 42 minutes 06 seconds East, 42.00 feet to a point; thence
- (32) Southeastwardly, on a curve curving to the right, having a radius of 1,072.00 feet, an arc distance of 15.30 feet, a chord bearing of South 59 degrees 53 minutes 22 seconds East, and a chord distance of 15.30 feet to a point; thence
- (33) North 30 degrees 31 minutes 09 seconds East, 221.74 feet to a point in the southwesterly right-of-way of Creek Road; thence
- (34) Along said right-of-way line of Creek Road, North 54 degrees 23 minutes 03 seconds East, 728.69 feet to a point; thence

- (35) South 29 degrees 02 minutes 37 seconds West, 228.78 feet to a point; thence
- (36) South 33 degrees 53 minutes 31 seconds East, 58.25 feet to a point; thence
- (37) South 67 degrees 24 minutes 01 second East, 79.77 feet to a point; thence
- (38) North 22 degrees 35 minutes 59 seconds East, 79.17 feet to a point; thence
- (39) North 25 degrees 45 minutes 38 seconds East, 133.83 feet to a point of curvature;

thence

(40) Northwestwardly, on curve curving to the left, having a radius of 25.00 feet, an arc distance of 34.97 feet, a chord bearing of North 14 degrees 18 minutes 43 seconds West, a chord length of 32.19 feet to a point in the southwesterly right-of-way line of Creek Road;

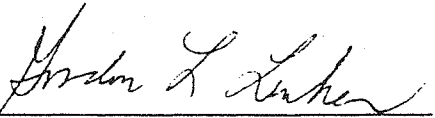
thence

(41) Along said right-of-way line of Creek Road, South 54 degrees 23 minutes 03 seconds East, 95.41 feet to the *PLACE OF BEGINNING*.

Containing within said exception 18.640 acres.

Net acreage 117.480 acres.

Prepared by:



Gordon L. Lenher, LS
N.J. License No. 18260