

**BY-LAWS**

**OF THE**

**430 COMMERCE LANE CONDOMINIUM ASSOCIATION**

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**ARTICLE ONE : PLAN OF CONDOMINIUM OWNERSHIP**

**1.1 MASTER DEED :**

The condominium, located at 430 Commerce Lane, Berlin Township, New Jersey, and known as the 430 Commerce Lane Condominium, has been submitted to the provisions of 8B of Title 46 of the New Jersey statutes, known as the Condominium Act, by way of a Master Deed recorded immediately prior to the recording of these By-laws in the Office of the Camden County Clerk's Office in Camden, New Jersey. These By-laws are condominium documents and part of the entire condominium scheme of the 430 Commerce Lane Condominium, as required by the Condominium Act.

**1.2 APPLICABILITY TO PROPERTY :**

The provisions of these By-laws are applicable to the condominium, which term includes the land, buildings and all other improvements thereto, all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use by the condominium.

**1.3 APPLICABILITY TO PERSONS :**

All present and future owners, lessees, mortgagees, their respective employees and agents, and any other person who may use the facilities of the condominium in any manner or who may have any interest whatsoever therein shall be subject to these By-laws, the Master Deed, applicable unit deeds, resolutions and decisions of the Association, and the rules and regulations, including rules and regulations hereinafter adopted, pertaining to the use and operation of the condominium property.

Acquisition, rental or occupancy of any unit of the condominium shall acknowledge acceptance and ratification of the provisions of these By-laws and the Master Deed, and an agreement to comply therewith.

**1.4 OFFICE :**

The office of the condominium and of the Association shall be located at 430 Commerce Lane, Berlin, New Jersey, or at such other location as may hereafter be designated by the Governing Board.

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## ARTICLE TWO : THE CONDOMINIUM ASSOCIATION

### 2.1 GOVERNING BOARD :

The affairs of the condominium shall be administered and managed by the 430 Commerce Lane Condominium Association, a New Jersey non-profit corporation, all power and authority of which shall be exercised through the corporate Board of Directors, who shall also be the Governing Board of the condominium association. The Governing Board shall consist of four (4) members. Until units representing the following percentages of voting power have been sold by the Grantors, and shall have elected members on the Governing Board, the Governing Board shall consist of four (4) persons designated by the Grantors, none of whom need be Unit Owners in the condominium or employees of Grantor. Thereafter, control of the Governing Board of the Association shall be surrendered to Unit Owners other than Grantors in the following manner:

- a. Upon conveyance of twenty-five (25%) percent of the units, not less than twenty-five (25%) percent of the members of the Governing Board shall be elected by the Unit Owners, other than the Grantors;
- b. Upon conveyance of fifty (50%) percent of the units, not less than forty (40%) percent of the members of the Governing Board shall be elected by the Unit Owners, other than the Grantors;
- c. Upon conveyance of seventy-five (75%) percent of the units, plus sixty (60) days, the Grantors' control of the Governing Board shall terminate, at which time members other than the Grantor shall elect the entire Governing Board, provided, however, that the Grantors may elect one member of the Governing Board so long as there are any units remaining unsold in the ordinary course of business. The Association, when controlled by members other than the Grantors, shall take no action that would be detrimental to the sale of units by Grantors.

### 2.2 POWERS AND DUTIES :

The Governing Board shall have the powers necessary for the administration of the affairs of the condominium. The powers to be exercised by the Governing Board shall include, but shall not be limited to, the following :

- a. to take care of maintenance, repair, replacement, cleaning and sanitation of the common elements;
- b. to assess and authorize collection of funds for the common expenses and to authorize expenditure of such funds;
- c. to adopt, distribute, amend and enforce rules and regulations governing the use and operation of the condominium and the condominium property and the use of the common elements, subject to the right of the majority of the Unit Owners to change any such rules and regulations;
- d. to procure and maintain insurance, as hereinafter provided in Article 5, sections 12 and 13 of these By-Laws;
- e. to maintain accounting records, in accordance with generally accepted accounting principles, which records shall be open to inspection at reasonable times by Unit Owners and mortgagees;
- f. to authorize any and all actions and proceedings deemed by the Governing Board to be necessary or appropriate in furtherance of the interests of the Association, including but not limited to suits to foreclose liens or to otherwise seek and obtain money judgments for unpaid assessments and other condominium charges;

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- g. to enter into any and all contracts that the Governing Board deems to be necessary or appropriate in furtherance of the interests of the Association, and to borrow money, secured or unsecured, in the name of the Association on such terms as the Governing Board deems appropriate and to arrange for the repayment of the same;
- h. to employ and dismiss any and all personnel necessary or appropriate for the maintenance and operation of the condominium;
- i. to establish, maintain and close accounts with any bank, savings or other financial institutions in the name of the Association, and to authorize and change the signatories thereof;
- j. to purchase, lease or otherwise acquire units in the condominium offered for sale or lease, or abandoned or surrendered by the Unit Owner to the Association, and to hold units so obtained in the name of the condominium Association, or by any designee, corporate or otherwise;
- k. to purchase units in the condominium at foreclosure or other judicial sale, and to hold units so obtained in the name of the Association, or by any designee, corporate or otherwise;
- l. to sell, lease, mortgage or otherwise deal with any units the Association obtains by any permitted means;
- m. to organize corporations or other entities to act as agent or designee of the Association to acquire title, lease or otherwise deal with real or personal property in which the Association has an interest, and to perform any other legal act which the Association could do itself;
- n. to contract for and perform repairs, additions, restorations and improvements to the property in accordance with the provisions of these By-Laws, either after damage or destruction by fire or other casualty, or as a result of condemnation or other eminent domain proceedings, or otherwise;
- o. to establish the interest rate at which interest will run on all assessments, liens and other unpaid monies of any kind due to the Association from Unit Owners;
- p. to employ a managing agent, or a corporation or other entity providing those services, at such reasonable compensation and to perform such duties as the Governing Board may authorized, provided, however, that the Governing Board may not delegate to any such managing agent or manager any of the powers set forth in subparagraphs c, f, i, j, k, l, m, o, q, r, s, and u of this section;
- q. to establish and levy assessments (including fines and penalties) against Unit Owners and tenants of Unit Owners for violations of these By-Laws, the master Deed, and the rules and regulations adopted by the Association, and to reduce those fines and penalties to liens against the respective unit if unpaid, and to collect those fines and penalties as the Association is permitted to collect any other assessment or lien against a unit or a Unit Owner;
- r. to adopt and enforce a comprehensive and exclusive sign plan for the property, and to prohibit any signs of any kind and nature whatsoever that are not in accordance with any such adopted sign plan;
- s. to take title to, lease or otherwise obtain an interest in real property that is not part of the condominium property, and which may or may not be contiguous to the condominium property; and
- t. to retain the services of legal counsel and other professionals from time to time, and to arrange for their compensation, and to establish the reasonable fees of the same which are charged to unit owners in the event that legal counsel must be retained to enforce the rights of the Association; and
- u. to exercise any and all powers that state law permits condominiums and Title 15A non-profit corporations to exercise.

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2.3 ELECTIONS AND TERMS OF OFFICE :

Subject to the provisions of section 1 of this Article, at the first annual meeting of the Association, the terms of office of the governing board shall be fixed as follows: the term of office of two (2) members of the Governing board shall be set at three (3) years; the term of office of two (2) members of the Governing board shall be set at two (2) years; and the term of office of one (1) member shall be set at one (1) year. At the expiration of the initial term of office of each member of the Governing Board, his or her successor shall be elected to serve a term of three (3) years. Board members shall hold office until their respective successors have been elected and qualify.

2.4 VACANCIES :

Vacancies on the Governing Board caused by any reason, other than the removal of a member of the Governing Board by vote of the Association, shall be filled by vote of the majority of the remaining members of the Governing Board, even though they may constitute less than a quorum. Each person so elected shall hold office only until the next annual meeting of the Association, at which time their successor shall be elected. Vacancies shall be filled only for the balance of the original three (3) year term.

2.5 REMOVAL OF BOARD MEMBERS :

At any duly called regular or special meeting of the Unit Owners, any one or more of the members of the Governing Board can be removed with or without cause by a sixty-five (65%) percent majority of all Unit Owners, and a successor can then and there be elected to fill the vacancy so created. Any person so elected to the Governing Board shall serve the unexpired term of the removed member of the Governing Board. Any member of the Governing Board whose removal has been proposed shall be given a reasonable opportunity to be heard by the Unit Owners at the meeting at which the vote is to be taken on the issue of his or her removal.

2.6 ORGANIZATIONAL MEETING :

The first meeting of the Governing Board of the Association, if not held before, shall be held within thirty (30) days of the first annual meeting of the Association at which any members of the Governing Board are elected by Unit Owners. The meeting shall be held at such time and place as may be fixed by the Governing Board. No notice shall be necessary to the newly elected Governing Board in order to legally constitute such a meeting, provided that a majority of the Governing Board is present.

2.7 REGULAR MEETINGS :

Regular meetings of the Governing Board may be held at such times and places as shall be determined by the Governing Board. The Governing Board shall meet no less frequently than three (3) times during the year. Notice of the regular meetings of the Governing Board shall be given to each member of the Governing Board in writing, by personal service or by mail, at least three (3) days prior to the date of the regular meeting. Nothing herein shall prohibit

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the Governing Board from annually establishing a schedule for the regular meetings of the Governing Board and giving one annual notice thereof.

2.8 SPECIAL MEETINGS :

Special meetings of the Governing Board may be called by the President, and shall be called by the President or Secretary upon the written request of two (2) or more members of the Governing Board. Notice of such a special meeting of the Governing Board shall be given to each member of the Governing Board in writing, by personal service or by mail, at least three (3) days prior to the date of the special meeting. The notice of the special meeting shall state the time, date and location of the special meeting, and the purpose of the meeting. No action other than that set forth in the call of the meeting can be considered at the special meeting.

2.9 WAIVER OF NOTICE AND CALL :

Any member of the Governing Board may at any time waive notice of any meeting of the Governing Board in writing, and such written waiver shall be deemed to be the equivalent to the giving of the notice required for any regular or special meeting. Attendance by any member of the Governing Board at any regular or special meeting of the Governing Board shall constitute waiver by that member of the notice thereof. If all members of the Governing Board are present at any regular or special meeting of the Governing Board, no notice shall be required, and any business whatsoever may be transacted.

2.10 QUORUM :

At all meetings of the Governing Board, a majority of the members of the Governing Board shall constitute a quorum for the transaction of business, and the acts and decisions of a majority of members present at a meeting of the Governing Board at which a quorum is present shall constitute the acts and decisions of the Governing Board. If at any meeting of the Governing Board there is less than a quorum present, a majority of those present may adjourn the meeting to another time, and give written notice thereof to the absent members of the Governing Board. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

2.11 FIDELITY BONDS :

The Governing Board shall require that all officers and employees of the condominium responsible for or handling condominium funds shall furnish fidelity bonds. The premiums for such bonds shall constitute a common expense.

2.12 COMPENSATION :

No member of the Governing Board shall receive compensation from the condominium for acting as such, but by resolution of the Association, a fixed fee and expenses of attendance may be allowed for attendance at each regular

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or special meeting of the Governing Board and of the Association. Nothing herein shall prohibit or preclude any member of the Governing Board from serving the condominium in any other capacity and receiving reasonable compensation therefor.

#### 2.13 LIABILITY OF GOVERNING BOARD :

Members of the Governing Board shall not be liable to the Unit Owners for mistakes in judgment, for negligence or otherwise, except for their own willful misconduct or bad faith. Neither shall members of the Governing Board be personally liable with respect to any contract made by them on behalf of the Association. The Unit Owners shall indemnify the Governing Board and each member thereof against all contractual liability to third parties arising out of contracts made by the Association. However, such indemnification shall not extend to any contract made in bad faith or contrary to the provisions of these By-Laws, the Master Deed or state law. The liability of each Unit Owner arising out of any contract made by the Association for which the Unit Owners are obligated to provide indemnification shall be in the same proportion that the respective Unit Owner has in the common elements of the condominium. Every agreement or contract made by the Association through its Governing Board or by the managing agent or manager acting for the Association shall provide as an express or implied term thereof, that the members of the Governing Board, or the manager or managing agent, as the case may be, are acting only as agents of the Association, and shall have no personal liability therefor unless liable as a Unit Owner, and that each Unit Owner's liability thereunder is limited to that portion of the claim having the same proportion that the respective Unit Owner has in the common elements of the condominium. Nothing herein shall exculpate the members of the Governing Board appointed by the Grantor from their fiduciary relationship and responsibilities.

### ARTICLE THREE : UNIT OWNERS

#### 3.1 ANNUAL MEETINGS :

Within thirty (30) days after units representing twenty-five (25%) percent or more of the units shall have been sold by the Grantors, the first annual meeting of the Association shall be called by the President of the Association. The meeting shall be called with not less than twenty (20) days nor more than thirty (30) days notice. Thereafter, annual meetings of the Association shall be held on the third Monday in April of each succeeding year. At such meetings, there shall be elected by a ballot of the Unit Owners a Governing Board in accordance with the provisions of these By-laws. The Unit Owners may also transact such other business as may properly come before the meeting.

#### 3.2 SPECIAL MEETINGS :

The President may, and, if directed by a resolution of the Governing Board or by a petition signed by Unit Owners owning more than twenty-five (25%) percent interest in the common elements and presented to the Secretary, shall call a special meeting of the Association. The notice of the special meeting shall state the time, date and location of the special meeting, and the purpose thereof. No action other than that set forth in the call of the meeting can be considered at the special meeting.

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### 3.3 PLACE OF MEETINGS :

Meetings of the Association shall be held at the 430 Commerce Lane condominium, in Berlin Township, New Jersey, or at such other place convenient to the owners as may be designated by the Governing Board.

### 3.4 NOTICE OF MEETINGS :

It shall be the duty of the Secretary to send a notice of each annual or special meeting of the Association, stating the time, date, location and purpose of the meeting, to each Unit Owner at least three (3) and no more than ten (10) days prior to such meeting. The sending of a notice by the Secretary as provided by these By-laws shall constitute adequate notice of any such meeting.

### 3.5 QUORUM :

At all meetings of the Association, Unit Owners representing a majority of the Unit Owners shall constitute a quorum for the purpose of transacting business, and the acts and decisions of a majority of the Unit Owners present at a meeting at which a quorum is present shall be the acts of the Association for all purposes unless a higher percentage is required by these By-laws, the Master Deed or state law. If at any meeting of the Association, less than a quorum is present, a majority of the Unit Owners present may adjourn the meeting to another time, and give written notice thereof to the absent members of the Association. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting as originally called may be transacted without further notice. As used in these By-laws, the term "majority of the Unit Owners" shall mean those Unit Owners holding in the aggregate over fifty (50%) percent of the total ownership interest in the common elements as specified in the Master Deed.

### 3.6 ORDER OF BUSINESS :

The order of business at all meetings of the Association shall be as follows:

- a. Call to order
- b. Roll call
- c. Proof of notice of the meeting or waiver of notice
- d. Reading of the minutes of the previous meeting
- e. Reports of officers
- f. Reports of Governing Board
- g. Reports of committees
- h. Election of inspectors of election (if necessary)
- i. Election of members of the Governing Board (if necessary)
- j. Old business
- k. New business
- l. Adjournment

### 3.7 VOTING :

The owner or owners of each unit, or some person designated by such owner or owners pursuant to Article Eleven of the Master Deed to act on his or her behalf, shall be entitled to cast the vote appurtenant to each unit at all

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meetings of the Association, or to name a proxy to exercise the vote. The appointment of any such proxy shall be made in writing to the Secretary of the Association. The value of the vote cast by any such Unit Owner or his or her designee or proxy shall be the percentage or the sum of percentages of ownership interest in the common elements assigned to the unit or units as set forth in the Master Deed.

### 3.8 TITLE TO UNITS :

Title to units may be held in the name of an individual, in the name of two or more persons as tenants in common, as joint tenants, or as tenants by the entireties, or in the name of a corporation, a partnership, a fiduciary or a trust.

## ARTICLE FOUR : OFFICERS

### 4.1 DESIGNATION :

The officers of the Association shall be the President, the Vice-President, the Secretary and the Treasurer, all of whom shall be elected by the Governing Board.

### 4.2 ELECTION OF OFFICERS :

The officers of the Association shall be elected annually by the Governing Board at the annual organizational meeting of each new Governing Board, and shall hold office at the pleasure of the Governing Board.

### 4.3 REMOVAL OF OFFICERS :

On the affirmative vote of a majority of the members of the Governing Board, an officers may be removed, with or without cause, and his or her successor may be elected at any regular meeting of the Governing Board, or at any special meeting of the Governing Board called for that purpose.

### 4.4 PRESIDENT :

The President shall be the chief executive officer of the Association, shall preside at all meetings of the Governing Board and the Association, and shall have all general powers and duties that are normally incident to the office of President of a New Jersey non-profit corporation, including but not limited to the power to appoint committees from among the Unit Owners from time to time to assist in the conduct of the affairs of the condominium. The President shall be a member of the Governing Board of the Association.

### 4.5 VICE-PRESIDENT :

The Vice-President shall take the place of the President and perform the duties of the President whenever the President is absent or unable to act. If neither the President nor the Vice-President is present or is able to act, the

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Governing Board shall appoint some other member of the Governing Board to act on an interim basis. The Vice-President shall also perform such other duties as the Governing Board may designate. The Vice-President shall be a member of the Governing Board of the Association.

4.6 SECRETARY :

The Secretary shall keep minutes of all meetings of the Governing Board and of the Association, shall have charge of all of the books and records of the condominium, and shall in general perform all duties normally incident to the office of the Secretary of a New Jersey non-profit corporation. The Secretary need not be a member of the Governing Board or of the Association. The Governing Board may also appoint an assistant secretary, if it so desires.

4.7 TREASURER :

The Treasurer shall have the responsibilities for the funds of the condominium, for the keeping of full and complete accounts showing all receipts and disbursements, for the preparation of all necessary tax returns and financial statements, for the deposit of all receipts of the condominium into such depositories as may be designated from time to time by the Governing Board, and to in general perform all duties normally incident to the office of the Treasurer of a New Jersey non-profit corporation. The Treasurer need not be a member of the Governing Board or of the Association. The Governing Board may also appoint an assistant treasurer, if it so desires.

4.8 COMPENSATION :

No officer shall receive compensation from the condominium for acting as such, but by resolution of the Association, a fixed fee and expenses of attendance may be allowed for attendance at each regular or special meeting of the Governing Board and of the Association. Nothing herein shall prohibit or preclude any member of the Governing Board from serving the condominium in any other capacity and receiving reasonable compensation therefor.

ARTICLE FIVE : OPERATION OF THE PROPERTY

5.1 DETERMINATION OF THE COMMON EXPENSES :

The Governing Board shall from time to time, and no less frequently than annually, prepare a budget for the Association, which budget shall include projections of common expenses, common revenues (from sources other than the Unit Owners), the amount of funds required to meet the excess of the former over the latter, and the allocation and assessment of such common expenses against Unit Owners as provided in the Master Deed. The Governing Board shall furnish copies of the budget to all Unit Owners, and, upon request, to all mortgagees and other lienholders of record. As used in these By-laws, the term "common expenses" shall mean the expenses or charges for which Unit Owners are proportionately liable, and shall include, but not be limited to, the following:

a. all expenses of administration, maintenance, repair, replacement, cleaning and sanitation of the common elements;

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- b. insurance premiums on all policies of insurance obtained by the Governing Board, or by the manager or managing agent acting on its behalf, pursuant to these By-laws and the Master Deed;
- c. working capital reserve;
- d. general operating reserve;
- e. repair and replacement reserve;
- f. reserve for deficits accrued in prior years;
- g. reserve for the acquisition or lease of units of the condominium, whether acquired by transfer, lease, purchase at a judicial or other forced sale, or otherwise;
- h. utility costs for water (including for water service to individual units, the owners of which have not paid the individual water bill) sewer, septic tank and similar costs;
- i. utility costs for electricity or natural gas serving the common elements;
- j. all other expenses that the Governing Board may deem necessary or appropriate for the administration, operation and maintenance of the condominium;
- k. all costs of repayment of principal and interest on any mortgages or other loans that the Association may from time to time incur; and
- l. all other amounts and expenses designated as common expenses by these By-laws, the Master Deed or state law.

## 5.2 COLLECTION OF ASSESSMENTS :

The Governing Board shall assess common expenses against the units from time to time and no less frequently than annually, and shall advise each Unit Owner in writing of the amount of common expenses payable by the unit and the Unit Owner. These annual assessments shall be due and payable in twelve (12) equal monthly installments, unless otherwise assessed by the Governing Board. If any common expenses remains unpaid for more than thirty (30) days from the due date, and are thereby in default, the Governing Board shall promptly take action to collect the same.

## 5.3 COMMON SURPLUS :

If in an fiscal year, the net income of the Association from assessments and all other sources (except proceeds of casualty insurance and other nonrecurring items) exceeds the sum of (a) the total of all common expenses paid or incurred by the Association, (b) reasonable reserves for the future replacement of common elements and other condominium facilities, and (c) contingency reserves as determined by the Governing Board to be necessary, such excess shall be applied toward the next year's operating budget or placed into a general capital reserve, as the Governing Board may determine.

## 5.4 LIABILITY FOR ASSESSMENTS :

All Unit Owners are obligated to pay the common expenses assessed by the Governing Board. These assessments are payable from time to time, and at such time as the Governing Board shall determine. No Unit Owner may exempt himself or herself from liability for his or her share of the common expenses by waiver of the enjoyment of the right to use any of the common elements or by abandonment of his or her unit or otherwise. However no Unit

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Owner shall be liable for any assessments against his or her unit subsequent to a sale, transfer or other conveyance of the unit made in accordance with these By-laws or the Master Deed. Moreover, any Unit Owner of a unit that is free and clear of any and all liens and encumbrances (other than liens due to the Association as a result of assessments and other charges by the Association) may convey such unit to the Association, or to its designee, as Grantee on behalf of all Unit Owners, and such conveyance shall exempt the Unit Owner for liability of any assessments made thereafter.

Upon any voluntary conveyance of any unit, the Grantor and Grantee of any such unit shall be jointly and severally liable for all unpaid assessments pertaining to such unit duly made by the Association or accrued up to the date of such conveyance without prejudice to the right of the Grantee to recover from Grantor any such amounts paid by the Grantee. Any and all assessments and liens by the Association under these By-laws and the Master Deed are not only the personal obligation of the Unit Owner, but are also against the unit itself.

#### 5.5 DEFAULT IN PAYMENT OF COMMON CHARGES :

In the event that a Unit Owner shall fail for a period of thirty (30) days following the due date thereof, to pay to the Association any assessment made against the unit, such Unit Owner shall be in default, and shall be thereafter be liable for any and all penalties, late fees, interest and other expenses as may be established by the Governing Board, including reasonable attorney's fees incurred in any proceeding brought to collect or to foreclose a lien for the same.

#### 5.6 FORECLOSURE OF LIENS :

It shall be the right and duty of the Governing Board of the Association to attempt to recover the unpaid assessments, together with all penalties, late fees, interest and attorney's fees from any Unit Owner in default of his or her obligation to pay the same. This may be done by bringing an action against the Unit Owner for a money judgment for the amount due, or by bringing a foreclosure action as provided for in these By-laws, the Master Deed, and as permitted by state law. In any such foreclosure, the Unit Owner shall be required to pay a reasonable rental to the Association for the period from the date of the default to the date of the sheriff's or other judicial sale, if the Association purchases or otherwise obtains title to the unit. The right of the Association to foreclose or otherwise collect the lien shall be in addition to any other remedy which may be available to the Association at law or equity for the collection of assessments duly made by the Association, including but not limited to the right to proceed personally against the owner of record for the recovery of the assessment from such Unit Owner, and to seek and obtain a personal judgment against any such Unit Owner, and the exercise of any remedy shall not constitute a waiver of the right to exercise any other remedy, nor preclude the contemporaneous exercise thereof.

#### 5.7 MAINTENANCE AND REPAIR :

Each Unit Owner shall promptly perform all maintenance and repair work to and within his or her unit, which if omitted would affect any common element, any other unit, or the entire condominium as a whole. A Unit Owner is responsible for all dangers, damages and liabilities that any such failure to maintain and repair may engender.

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All maintenance, repairs and replacements of common elements, whether located inside or outside individual units, shall be the responsibility of the Association and shall be charged to all units as a common expense unless such maintenance, repairs or replacement are necessitated by the negligence or misconduct of an individual Unit Owner or several Unit Owners, in which case the costs of such maintenance, repairs or replacement shall be charged to the Unit Owner or Unit Owners responsible. By way of example and not limitation, this expressly includes any damage caused to the sewage collection system serving the condominium. The Governing Board shall make the determination as to whether any maintenance, repairs or replacements have been caused by the negligence or misconduct of any Unit Owner or Unit Owners.

5.8 USES OF UNITS :

Units in the condominium may be used only as follows :

a. Units shall be occupied and used by the respective Unit Owners thereof, or their tenants, for office, warehouse or light industrial uses, except as restricted by any governmental regulation, condominium rules and regulations, and any deed restriction applicable to the unit.

b. No Unit Owner, tenant or lessee, or anyone acting on their behalf, shall install wiring for any telephone installation, television antenna, air conditioning unit, or machine or device of any kind on the exterior of a unit, or which protrudes through a wall, roof, window or door of a unit, except with the written authorization of the Governing Board.

c. Unit Owners shall not take or allow to be taken within their respective units any action or activity which would jeopardize the soundness or safety of any part of the unit or any other unit, or impair any easement or right appurtenant thereto, or affect the common elements, without the written consent of all other Unit Owners so affected, and the written consent of the Governing Board.

d. Unit Owners shall not permit anything to be done or kept in their respective unit that would increase the fire insurance on the unit, on any other unit, or on the common elements as a whole.

e. Unit Owners shall keep the interior of their respective units at a temperature of no less than fifty (50) degrees fahrenheit at all times.

f. No immoral, improper, offensive or unlawful uses and no uses that constitute a nuisance to other units or to common areas shall be made of the condominium property or any unit thereof by the Unit Owners or their respective tenants or assignees, including anyone living in the unit.

g. Each Unit Owner shall fully comply with all applicable municipal, state and federal laws affecting his or her unit, (including but not limited to the New Jersey Environmental Clean-Up Responsibility Act) and shall at his or her own expense fully comply with the same, and further, will indemnify and hold harmless the other Unit Owners, their respective mortgagees, and the Association from any claims, fines, expenses, costs of testing, costs of removing toxic or prohibited substances, and any and all attorney's fees, arising as a result of his or her own or tenant's activities in the unit and on the common elements.

5.9 MODIFICATION BY UNIT OWNERS :

No Unit Owner shall make any structural addition or modification to his or her unit without the prior written permission of the Governing Board, except that Grantors need not make any such application for any Units owned by

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Grantors that have not yet been sold. On written request of any Unit Owner for approval of any addition or alteration, the Governing Board shall answer the request in writing within forty-five (45) days of the receipt thereof, and failure to so respond shall constitute consent. Any application to any governmental unit, agency or authority for a permit to make any addition or modification shall be executed only by the Governing Board. However neither the Governing Board nor any member thereof shall be liable to any contractor, subcontractor or materialmen, or to any person claiming to be injured as a result of the construction of any such addition or modification.

#### 5.10 RIGHT OF ACCESS :

The Association shall have, and shall exercise through the managing agent, or such other person or persons authorized by the Governing Board, a right of access to each and every unit from time to time, to maintain, repair, inspect or replace any common elements therein or accessible therefrom, or to make emergency repairs necessary to prevent damage to common elements or to this or other units, or to correct any condition violative of the provisions of any mortgage secured by any unit. Requests for access shall be made in advance and shall be scheduled for times convenient to the Unit Owner except that in the case of an emergency, the right of access shall be immediate, shall not require notice, and shall exist regardless of the presence or absence of the Unit Owner, the tenant or their representatives.

#### 5.11 MODIFICATIONS BY GOVERNING BOARD :

Any additions or alterations in or to the common elements costing Five Thousand (\$5,000.00) Dollars or less may be made by the Governing Board without the approval of the Unit Owners, and the costs of any such additions or alterations shall be a common expense. Whenever in the opinion of the Governing Board, the cost of any additions or alterations will cost in excess of Five Thousand (\$5,000.00) Dollars, the making of any such additions and alterations shall require the affirmative vote of a two-thirds (2/3) majority of the ownership interest voting in person or by proxy at a meeting of the Unit Owners duly called for this purpose in accordance with the By-laws. In an emergency, any member of the Governing Board may authorize necessary repairs regardless of the cost thereof, and any such expenditure shall be considered to be a common expense.

#### 5.12 FIRE AND EXTENDED COVERAGE :

The Governing Board of the Association, either itself or through a managing agent, shall obtain and continue in effect insurance against loss by fire and other casualties normally covered under broad-form fire and extended coverage insurance policies as written in New Jersey, covering all common elements, all structural portions of the condominium property, and all units, but not including fixtures, decorations, equipment, or similar items installed or placed within a unit by the Unit Owner. Such insurance shall be in an amount satisfactory to the mortgagees holding first mortgages on the units, but in any event not less than eighty (80%) percent of the replacement cost thereof. The premiums for such insurance shall be a common expense to be paid through the monthly assessments levied by the Association. In the event of any damage to or destruction of any portion of the property insured, the insurance proceeds shall be collected, applied and disbursed in accordance with the provisions of Article 14 of the Master Deed and the Condominium Act.

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5.13 LIABILITY INSURANCE :

The Governing Board of the Association, either itself or through a managing agent, shall obtain and continue in effect insurance against liability for personal injury and death occurring within the common elements and the defense of any action brought by reason of injury or death to person or damage to property occurring within such common elements. This insurance shall be in such amounts as may be determined by the Governing Board of the Association.

5.14 INSURANCE BY UNIT OWNERS :

Any insurance obtained or maintained by the Association shall be without prejudice to the rights of any Unit Owner to obtain and maintain such insurance on or concerning his or her own unit as any Unit Owner sees fit.

5.15 RULES AND REGULATIONS :

Rules and regulations governing the use of individual units and of the common elements may be promulgated, enforced and amended from time to time by the Governing Board. Copies of all such rules and regulations shall be furnished without charge to each Unit Owner prior to the effective date thereof. The initial rules and regulations of the condominium are attached to these By-laws, and are effective as of the date of the recording of the Master Deed and these By-laws.

5.16 ABATEMENT OF VIOLATIONS :

Violations of any provision of these By-laws, the Master Deed, or of any rule or regulation of the condominium, shall give the Governing Board or its designee, acting on behalf of all Unit Owners, the right, in addition to any other rights set forth in the condominium documents, to: (a) enter any unit in the event of an emergency, or to enter any unit if the Unit Owner after reasonable notice fails to abate and remove at his or her own expense any condition constituting any such violation; and (b) enjoin, abate or remedy the continuance of any such violation by equitable or legal proceedings, to bring an action for damages, or to fine or penalize the Unit Owner for the violation. The Governing Board and its designee shall not be liable in trespass for any entry made pursuant to this paragraph. The Unit Owner and the unit shall be assessed with all costs incurred by the Governing Board in abating or removing any such violation, and that cost shall become a lien against the unit if not timely paid.

ARTICLE SIX : MORTGAGES

6.1 PRIOR NOTICE OF MORTGAGE :

An owner who mortgages his or her unit shall, within thirty (30) days after such mortgage has been executed, notify the secretary of the Association of the name and address of the mortgagee, and the secretary shall maintain such information for each and every unit in the condominium.

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6.2 PAYMENT OF ASSESSMENTS :

No Unit Owner shall be permitted to convey, mortgage, pledge, sell or lease his or her unit unless and until all outstanding assessments against the unit, including all fees, penalties, interest and other charges, have been paid to the Association in full.

6.3 CERTIFICATE OF CONDOMINIUM INSURANCE :

The Governing Board shall not issue a certificate of condominium insurance for any unit unless and until all outstanding assessments against the unit, including all fees, penalties, interest and other charges have been paid to the Association in full.

6.4 NOTICE OF DEFAULT :

Upon the default of a Unit Owner in the payment of any assessment whatsoever against a unit, the Governing Board shall send a notice of such default to the Unit Owner and to any and all mortgages of which the Governing Board has notice under Section 1 of this Article.

6.5 INSPECTION OF BOOKS AND RECORDS :

The books and records of the condominium may be inspected by any Unit Owner or any unit mortgagee at reasonable times.

6.6 BLANKET MORTGAGES :

Notwithstanding any other provision hereof, the entire condominium property, or some or all of the units therein, together with the undivided interests in the common elements appurtenant thereto, may be subjected to a blanket mortgage constituting a first lien thereon, created by an instrument executed by all Unit Owners of the property to be covered thereby. Any unit subject to the lien of any such blanket mortgage can be sold or otherwise conveyed subject thereto, unless prohibited by the terms of the blanket mortgage. The instrument creating the blanket mortgage shall provide a method whereby any Unit Owner may obtain the release of his or her unit and its appurtenant interests in the common elements from the lien of such blanket mortgage upon the payment of a sum equal to the proportionate share attributable to the unit of the then outstanding balance of unpaid principal and accrued interest and other proper charges. The proportionate share attributable to each unit shall be in each case the proportion in which all units subject thereto share among themselves in liability for common expenses as provided in the Master Deed, unless some other reasonable proportion is specifically provided in the mortgage instrument.

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#### ARTICLE SEVEN : SALES OF UNITS

##### 7.1 COMPLIANCE WITH ARTICLE :

No Unit Owner may sell or in any way transfer his or her unit or any interest therein except by complying with the provisions of this Article.

##### 7.2 APPURTENANT INTERESTS :

Any sale or other transfer of a unit shall include the sale or transfer of the undivided interest in the appurtenant interests thereto (including the common elements appurtenant to the unit, the interest of the seller in any units acquired by the Governing Board, and the interest of the Seller in any other assets of the Association). Any deed, mortgage or other instrument purporting to affect a unit but not including all such appurtenant interests shall be deemed to include any and all such appurtenant interests omitted, it being the intention hereof to prevent any severance of any unit from its respective appurtenant interests.

##### 7.3 CONTRIBUTION TO RESERVES :

Upon the sale of any Unit, including the first sale of the Unit by the Grantor of the Master Deed, the Buyer shall pay an additional fee to the Condominium Association of Five Hundred (\$500.00) Dollars, which fee shall be added to and become part of the reserves of the Condominium Association, and thereafter held or expended by the Governing Board in accordance with the provisions of these By-laws and the Master Deed.

##### 7.4 SERVICE FEES :

The Governing Board may establish by resolution, charge, and from time to time thereafter increase, reduce, abolish or reinstate reasonable conveyance and other service fees to reimburse it for the costs and efforts incurred by it and incident to the conveyancing of any Unit in the Condominium.

#### ARTICLE EIGHT : RECORDS

##### 8.1 RECORDS, AUDITS AND REPORTS :

The Governing Board, either itself or through its manager or managing agent, shall keep detailed records of all actions of the Governing Board and its employees, and agents, minutes of the meetings of the Governing Board and the Association, and financial records of the Association in accordance with generally accepted accounting principles. Such records shall include a chronological records of receipts and disbursements. A separate record shall be kept for each unit containing, among other things, any shares of common expenses or other charges due, the due dates thereof, the present balance due, and any interest in the common surplus. The Governing Board shall also prepare a quarterly written report summarizing the Association receipts and disbursements, and an annual financial report certified by an

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independent Certified Public Accountant at the conclusion of the fiscal year of the Association, which reports shall be available to Unit Owners and to unit mortgagees upon written request.

#### ARTICLE NINE : MISCELLANEOUS PROVISIONS

##### 9.1 NOTICES :

All notices required or permitted to be sent to the Governing Board shall be made by personal service upon the secretary of the Association, or by certified mail, return receipt requested, to the secretary of the Association, sent to the office of the Association at 430 Commerce Lane, Berlin Township, New Jersey, or to such other person or place as the Governing Board may from time to time designate. All notices required or permitted to be sent to any Unit Owner by the Governing Board shall be made by personal service upon the Unit Owner, or by certified mail, return receipt requested, sent to the unit located at 430 Commerce Lane, Berlin Township, New Jersey, or to such other person or place as the Unit Owner may from time to time designate. All notices to mortgagees or other lienholders shall be sent exclusively by certified mail, return receipt requested, to their respective addresses as listed in the records of the Association kept pursuant to Article Six, Section 1 of these By-laws. All notices are deemed to have been given when mailed or served.

##### 9.2 INVALIDITY :

If any one or more of the provisions of these By-laws, the Master Deed, or any portions thereof, are declared to be invalid, such invalidity shall not impair or affect the validity, enforceability or effect of the remainder of these By-laws or the Master Deed.

##### 9.3 WAIVER :

No provision contained in these By-laws or the Master Deed shall be deemed to be waived by reason of any failure to enforce the same, regardless of the number of violations or of the consistency of the failure to previously enforce any such provision by the Association, any Unit Owner, or any other person.

##### 9.4 CAPTIONS :

The captions in these By-laws and the Master Deed are for convenience and reference only, and shall not in any way be taken to limit or describe the scope or extent of these By-laws, the Master Deed, or any provision thereof.

#### ARTICLE TEN : AMENDMENTS

##### 10.1 AMENDMENTS :

These By-laws may be amended or supplemented by the affirmative vote of Unit Owner voting in the same manner as required to amend the Master Deed and as set forth therein.

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### CERTIFICATION OF ADOPTION

WE, DOMINICK DANDREA and ROSE DANDREA, the Grantors of this condominium, hereby adopt the foregoing By-laws as the By-laws of the 430 Commerce Lane Condominium Association.

April 4, 1997

\_\_\_\_\_  
DOMINICK DANDREA

April 4, 1997

\_\_\_\_\_  
ROSE DANDREA

### RULES AND REGULATIONS

1. Disposing of or throwing trash and refuse anywhere on the site is prohibited, except that if trash recepticals are provided, trash and refuse may be disposed of there.

2. No exterior storage is permitted anywhere on the common elements of the condominium. Exterior storage shall include motor vehicles in need of repairs, construction equipment or materials, and trailers of any kind. Individual unit dumpsters shall be kept inside the unit at all times.

3. Unit Owners and their tenants shall not place or permit placement of any packages or other obstructions of any kind in the walkways, driveways, parking lots or other common condominium areas and facilities. Such areas shall be used only for the designated purposes, including transit and parking.

4. Trash or refuse placed in any dumpsters or other facilities provided on the site shall be reduced to the smallest size reasonably possible prior to disposal. Cardboard boxes shall be cut up, flattened and wrapped or tied prior to disposal as this is a recycled item. Individual Owners or Tenants shall be responsible for lawfully recycling all of their own recyclable material.

5. Unit Owners are limited to reasonable and fair use of any dumpsters or other facilities for the disposal of trash or refuse, if such facilities are provided by the Association. Should the Governing Board determine that a particular Unit Owner is making excessive use of any such common facility, the Board may require that the Unit Owner provide private trash and refuse disposal for that Unit, and which shall be contained inside the Unit at all times.

6. Parking shall be only in the designated parking areas on the site, and in the parking spaces as delineate, except for loading and unloading deliveries to a particular unit. Vehicles shall be parked in a designated parking area until just prior to loading or unloading, and immediately after loading or unloading is completed

