

<b>PUBLIC OFFERING STATEMENT</b>
----------------------------------

**Filed by:**

**AUTUMN RIDGE AT MANCHESTER, LLC, a Limited Liability Company of the State of New Jersey, 7 Hyers Street, Toms River, N. J. 08753, for:**

**AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM**

**An 82 Unit Townhouse Community (17 units shall be low/moderate affordable and 65 units shall be Emerging Market Units) located in the Township of Manchester, County of Ocean, pursuant to the requirements of the Planned Real Estate Development Full Disclosure Act (N.J.S.A. 45:22A-21, et seq.) and of the regulations promulgated thereunder (N.J.A.C. 5:26-1.1, et seq.) The Condominium is located at Block 30 Lots 1.03 through 1.85 (formerly known as Block 52, Lots 2 & 4 and Block 30, Lot 1.01) on the Tax Map of the Township of Manchester.**

**NOTICE TO PURCHASERS**

**THIS PUBLIC OFFERING STATEMENT IS FOR INFORMATIONAL PURPOSES ONLY. PURCHASERS SHOULD ASCERTAIN FOR THEMSELVES THAT THE PROPERTY OFFERED MEETS THEIR PERSONAL REQUIREMENTS. THE NEW JERSEY DIVISION OF CODES AND STANDARDS HAS NEITHER APPROVED NOR DISAPPROVED THE MERITS OF THIS OFFERING. BE SURE TO READ CAREFULLY ALL DOCUMENTS BEFORE YOU SIGN THEM.**

**SPECIAL NOTICE TO PURCHASERS**

**OWING TO THE FACT THAT THIS CONDOMINIUM IS SELLING ONLY EMERGING MARKET HOUSING AND AFFORDABLE UNITS, SPECIAL ATTENTION MUST BE PAID TO THE RESALE RESTRICTIONS AND PENALTIES FOR SALE PRIOR TO THE END OF RESTRICTED PERIODS. ADVICE FROM AN ATTORNEY OR REPRESENTATIVE OF THE FUNDING SOURCE, THE REINVESTMENT FUND AND/OR NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY, IS STRONGLY ADVISED.**

**YOU HAVE THE RIGHT TO CANCEL ANY CONTRACT OR AGREEMENT FOR THE PURCHASE OF ANY LOT, PARCEL, UNIT OR INTEREST IN THIS DEVELOPMENT, WITHOUT CAUSE, BY SENDING OR DELIVERING WRITTEN NOTICE OF CANCELLATION TO THE DEVELOPER OR HIS AGENT BY MIDNIGHT OF THE SEVENTH CALENDAR DAY FOLLOWING THE DATE ON WHICH THE CONTRACT OR AGREEMENT WAS EXECUTED SUCH CANCELLATION IS WITHOUT PENALTY AND ANY MONIES PAID BY YOU SHALL BE PROMPTLY REFUNDED IN THEIR ENTIRETY.**

Date of Registration of Statement, by the New Jersey Division of Codes and Standards:

Effective: **September 8, 2016**

Registration No.: **R-4780**

Prepared by: **THE LAW OFFICE OF DOUGLAS M. DeVINCENS, ESQ., LLC**

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Toms River, New Jersey 08754

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- 1. Master Deed
- A. By-Laws of Autumn Ridge at Manchester Condominium Association, Inc.
- B. Legal (Metes and Bounds) Description of Property
- C. Survey/Site Plan
- D. Individual Floor Plans or Unit Plans
- E. Schedule of Percentage Interest in Common Elements
- F. Certificate of Incorporation of Association
- G. Association Budget
- H. Unit Deed
- I. Purchase Agreement
- J. Specimen of Title Insurance Policy
- K. Management Agreement



## 1. SPECIAL NOTICE TO PURCHASERS

A portion of the property contains an overhead electrical wire easement which easement does not traverse over any Unit in the Condominium. According to the National Cancer Institute, studies conducted examining the association between cancer and exposure from power lines found no association. For further information regarding this topic, please go to the following: <http://www.cancer.gov/about-cancer/causes-prevention/risk/radiation/electromagnetic-fields-fact-sheet#q5>.

A portion of the property contains a Conservation Easement, wetlands and Tree Save Easement. However, the Conservation Easement, wetlands and Tree Save Easement are not located on the improved portions of the Condominium and will not affect a purchaser's ability to own and occupy their Unit as a single family residence.

There are two flood zones located at the Southeast corner of the property (Zones X & AE). These two flood zones do not touch any part of what will be the improved portions of the Condominium and, as such, will not affect a purchaser's ability to own and occupy their Unit as a single family residences. As per the August 4, 2016 correspondence from Trident Environmental and the December 15, 2014 correspondence from the State of New Jersey Department of Environmental Protection, the project has been designed to be located outside any flood hazard. As such, flood insurance will not be required of any Unit Owner or the Association.

Every purchaser of an affordable unit will be subject to the filing and recording of a deed from the New Jersey Housing and Mortgage Finance Agency (NJHMFA) which deed contains Affordable Housing Covenants prohibiting the lease of an affordable unit. Specifically, the purchaser of an affordable unit is required to live in the home and cannot rent it out to any other person, not even to family members.

Furthermore, every purchaser of an Emerging Market Unit is required to sign a Declaration of Covenants and Restrictions. This Declaration of Covenants and Restrictions requires that, during the term of the Declaration, a purchaser of an EMU shall personally occupy the Unit as their principal residence.

The Northeast Corridor Line is a commuter rail line owned by New Jersey Transit and Amtrak which services the eastern shore of New Jersey and provides access to major hubs such as Metropark (Edison), Newark Airport, Newark Penn Station and Penn Station New York. The southernmost terminal of the Northeast Corridor Line is located at Osborne Avenue, Bay Head, New Jersey, which is approximately 15 miles from the Condominium. Based upon its fifteen mile distance from the project, the operation of this commuter rail line will not result in any increased noise or traffic to the project.

## 2. INTRODUCTION

Autumn Ridge at Manchester, LLC, a Limited Liability Company organized under the laws of the State of New Jersey (the "Developer"), having its principal office at 7 Hyers Street, Toms River, New Jersey 08753, presents herewith its Public Offering Statement for the establishment of

a plan of condominium ownership (the "Plan") with respect to approximately 23.24 +/- acres of land located in the Township of Manchester, Ocean County, New Jersey (the "Property") and the eighty-two (82) residential dwellings (the "Units") located in eleven (11) buildings, together with certain other improvements. The Units will be of the Townhouse style of construction.

The Condominium shall be known as "Autumn Ridge at Manchester, a Condominium" (the "Condominium").

The Condominium shall consist of eighty-two (82) Units, at full build-out, in eleven (11) building of which seventeen (17) shall be low/moderate affordable and sixty-five (65) shall be Emerging Market Units (EMU). The relative location of the Buildings is graphically displayed on the Survey/Site Plan that appears as Exhibit C. Each Unit is designated by a number on Exhibit E. The elevations for each model type are graphically displayed on Exhibit D. Construction of the Condominium will be phased at the Developer's discretion. Upon the recordation of the Master Deed, only the lands and Units comprising Phase 1 (being 23 Units), as described in Exhibit E, shall be annexed to the Condominium. Each Unit in Phase 1 shall be given a 4.35% undivided interest in the Common Elements. At full build-out, each Unit shall be given a 1.22% undivided interest in the Common Elements.

The creation of the Condominium is governed by the New Jersey Condominium Act, N.J.S. 46:8B-1 et seq. The Planned Real Estate Development Full Disclosure Act, N.J.S. 5:22A-21 et seq., and the Regulations adopted thereunder, govern the offering for sale of all of the Units. All multiple dwellings in New Jersey are subject to the Hotel and Multiple Dwelling Law (N.J.S. 55:13A-1), including those which are held under the condominium form of ownership. This law governs the maintenance and upkeep of the residential structures. Autumn Ridge at Manchester Condominium Association, Inc., a not-for-profit corporation formed under N.J.S. 15A:1-1 et seq. (the "Association") will be responsible under this law for the abatement of all violations which it has the power to abate and for the payment of registration and inspection fees. Unit Owners may be required to abate violations within their individual Units.

The Condominium form of ownership will be established by the recording of the Master Deed in the office of the Clerk of Ocean County (the "Master Deed"), a copy of the proposed form of which is annexed hereto as Exhibit 1. The Master Deed will pertain to the Property as an entirety, and will be recorded by the Developer prior to the closing of title to the first Unit in the Condominium.

The Condominium will be managed and administered by the Association. The Developer has filed a Certificate of Incorporation for the Association as required by law. A copy of the Certificate of Incorporation of the Association is annexed as Exhibit F. Each Unit Owner will automatically become a member of the Association by virtue of acceptance of a Deed to his Unit. No membership certificates will be issued.

The By-Laws of the Association will be in the form set forth in Exhibit A. The By-Laws provide for the election of the Board of Trustees and of the Officers and their respective duties and powers, the time, place and conduct of meetings of Members of the Association, meetings of the Board of Trustees and, in general, procedures to be followed in relation to the governance and operations of the Association.

The Master Deed and its exhibits, together with all other exhibits annexed hereto are an integral part of this Public Offering Statement and are incorporated by reference wherever referred to. The Developer recommends that these documents be carefully examined by prospective purchasers and their legal and financial advisors.

### 3. DESCRIPTION OF INTEREST TO BE OFFERED

The interest held by the owner of a Unit in the Condominium ("Unit Owner") consists of two distinct but inseparable interests in real property. One is the sole ownership in fee simple of the Unit itself, and the other is the ownership of an undivided interest in the Common Elements in common with all of the other Unit Owners.

Townhome Units generally consist of the space bounded by an imaginary plane along and coincident with the underside of the ceiling joists of the Unit, an imaginary plane along and coincident with the unexposed surface of the ground floor or floor joists of the Unit, as the case may be, and imaginary planes along and coincident with the innermost surfaces of the studding of the perimeter walls of the Unit. A more specific delineation of the Units is set forth in the Master Deed. Although a Unit Owner is subject to certain restrictions on the use of his Unit which are contained in the Master Deed and By-Laws, a Unit Owner is entitled to the sole possession of his Unit, and may generally decorate the interior of his Unit as he chooses, subject to such Rules and Regulations as may be adopted by the Association. In addition, a Unit Owner is responsible for the maintenance of the interior of the Unit as well as its doors and windows and must pay the cost of any utilities that are individually metered and utilized in his Unit.

A Unit Owner also owns an undivided proportionate interest in the Common Elements of the Condominium, which include, but are not limited to, such things as the parking areas, amenities, the land on which the buildings are erected, the undeveloped land within the Condominium, the exterior, footings and foundations of all buildings, roadways, hallways, stairways, lobbies, open spaces, and any Units, equipment, furniture or other property which is owned by the Association.

The responsibility for the administration, operation and maintenance of the Common Elements lies with the Association, a nonprofit corporation in which each Unit Owner is automatically a member.

Each Unit Owner will be responsible to pay a proportion of the expenses incurred by the Association for the administration, management, maintenance, repair and replacement of the Common Elements of the Condominium ("Common Expenses"). The proportionate share to be paid by each Unit Owner will be equivalent to the particular Unit's appurtenant Percentage Interest. The Common Expenses are discussed in more detail in Section 6 hereof.

When a Unit Owner takes title to his Unit at the closing, the Unit Owner will make a non-refundable working capital contribution to the Association equal to three (3) months' worth of Common Expense. Working capital contributions shall be used by the association to meet unanticipated expenses of the association. The working capital contribution is non-refundable and non-transferable and is required to be paid by all new Unit Owners, including those new Unit

Owners who purchase a resale.

The ownership of the Common Elements cannot be legally partitioned and thereby transformed from a Percentage Interest in all of the Common Elements to an exclusive interest in a portion thereof. In addition, each prospective purchaser should be aware that the Unit Owner's title to the Unit itself cannot be separated from his Percentage Interest in the Common Elements.

The interest held by a Unit Owner in the Condominium is similar to many other ownership interests in real property with respect to the rights and obligations which attach thereto. A Unit can be mortgaged provided that the mortgage loan is procured from a bank, insurance company, savings and loan association or other recognized institutional lender or is a purchase money mortgage made by a present owner of the Unit. A default under a mortgage encumbering any particular Unit does not affect the other Units, except to the extent that all Unit Owners may be required to contribute to assessments which are intended to compensate for delinquent and unpaid common expenses for other Units.

Pursuant to the regulations known as the Uniform Housing Affordability Controls, which are found in New Jersey Administrative Code at Title 5, chapter 80, subchapter 26 (N.J.A.C. 5:80-26.1, et seq, the "Regulations") the owner of an Affordable Housing Unit is not permitted to lease his Unit. Furthermore, the ability of an owner of any Unit to lease his Unit is subject to the Master Deed and By-Laws which includes the Association's ability to restrict or forbid the leasing of Units in the future. Restrictions on leasing as contained in the Master Deed and By-Laws do not apply to the Developer.

A Unit Owner is also responsible for the payment of the real estate taxes which are assessed against his Unit. The failure of any particular Unit Owner to pay real estate taxes that are due does not result in the imposition of any liability for those taxes on the remaining Unit Owners.

The principal purpose of this offering is the sale of the Units for use as residences by purchasers, with the ordinary concomitants of home ownership, subject to the unique features of condominium ownership as set forth in detail herein.

Each prospective purchaser should be aware that, as a Unit Owner, he will be bound by the terms of the Master Deed and By-Laws and any Rules and Regulations promulgated or adopted by the Board of Trustees of the Association, as well as any amendments or supplements to those documents. The Unit Owner's interest in the Condominium is defined and governed by these documents as well as by the New Jersey Condominium Act and settled common law principles of property ownership.

The Master Deed and its exhibits, together with all other exhibits annexed hereto, are an integral part of this Public Offering Statement and are incorporated by reference wherever referred to. The Developer recommends that these documents be carefully examined by prospective purchasers and their legal and financial advisors.

#### 4. DESCRIPTION OF THE PROPERTY

The Condominium is located in the northeast quadrant of the Township of Manchester,

Ocean County, New Jersey. More particularly, the Condominium is located at the southwest corner of the intersection of New Jersey State Route 70 and Ridgeway Road (County Road 571).

Access to the development will be available at two locations: A) Ingress and Egress will be available at Ridgeway Road (County Road 571) in either direction; and B) Ingress will be available from New Jersey State Route 70 East and Egress will be available onto New Jersey State Route 70 East.

The improvements to be constructed on the property will not be located in any designated flood hazard area.

The Property is located in the HD-3 zone pursuant to the current zoning ordinance of the Township of Manchester, as presently enacted. The permitted uses within this zone are high density residential dwellings. To the best of the Developer's knowledge, information and belief, the property is in compliance with all applicable ordinances and governmental regulations.

The land to the south of the Condominium is located in the RC "Retirement Community" zone pursuant to the current zoning ordinance of the Township of Manchester, as presently enacted. This land is currently owned by the Leisure Knoll at Manchester Condominium Association.

The land to the west of the Condominium is located in the R-40 zone pursuant to the current zoning ordinance of the Township of Manchester, as presently enacted. The R-40 zone permits residential dwellings on lots measuring 40,000 square feet.

The land to the east of the Condominium is located in the HD-3 zone pursuant to the current zoning ordinance of the Township of Manchester, as presently enacted. This area is located at the intersection of New Jersey State Route 70 and Ridgeway Road (County Road 571). It is presently improved with commercial structures consisting of a PNC Bank and a Quick Chek convenience store and gasoline service station.

The Developer has no knowledge and can make no representation that the present zoning scheme adopted by the Township of Manchester or that the existing use of adjacent lands will continue as presently constituted. The Developer has no knowledge of any intent of adjacent property owners to change the present use of those lands.

The Condominium shall consist of eighty-two (82) Units, at full build-out, in eleven (11) building of which seventeen (17) shall be low/moderate affordable and sixty-five (65) shall be Emerging Market Units (EMU). The relative location of the Buildings is graphically displayed on the Survey/Site Plan that appears as Exhibit C. Each Unit is designated by a number on Exhibit E. The elevations for each model type are graphically displayed on Exhibit D. Upon the recordation of the Master Deed, only the lands and Units comprising Phase 1 (being 23 Units), as described in Exhibit E, shall be annexed to the Condominium. Each Unit in Phase 1 shall be given a 4.35% undivided interest in the Common Elements. At full build-out, each Unit shall be given a 1.22% undivided interest in the Common Elements. **THE DEVELOPER EXPRESSLY DISCLAIMS ANY WARRANTY, EXPRESS OR IMPLIED, WITH REGARD TO THE ACCURACY OF THESE VERBAL AND GRAPHIC APPROXIMATIONS.**

ARCHITECTURAL DRAWINGS REFLECTING ACTUAL MODEL TYPES, AREAS AND DIMENSIONS WILL BE DEPICTED IN THE MASTER DEED AT THE TIME OF RECORDATION IN THE OCEAN COUNTY CLERK'S OFFICE.

The Developer reserves the right to offer building types and Unit types in the Condominium other than those discussed and depicted in this offering. The Developer can exercise this right by registering an appropriate amendment to this Public Offering Statement with the New Jersey Department of Community Affairs. In any event, the Developer will also have to comply with applicable requirements of all laws, ordinances, codes and other governmental regulations relating to the Property in order to modify the building or Unit types. Such modification and/or amendment may include changing the aggregate number of Units contemplated for the Condominium, as well as the configuration, design, mix, materials, model types or Percentage Interest of any unsold Units or of any Common Elements which have not been legally designated for a specific Unit which has been sold to an individual purchaser by the Developer.

The Developer reserves the right to use one or more Units as models or a sales office or both until it has sold the last Unit within the fully developed Condominium. The Developer may use the Units indicated on the Condominium Site Plan, or it may choose to locate the sales office and models elsewhere within the Property. This reserved right shall continue for so long as the Developer continues to offer Units for sale in the regular course of business but shall in no event exceed ten (10) years from the date of recordation of the Master Deed. Prospective purchasers should consult the exhibits to the Master Deed for the purposes of familiarizing themselves with the location of all improvements and for ascertaining the location of any particular Unit in which they may be interested. Unit Owners other than the Developer will be limited to use of their Units for residential purposes.

In addition to the Buildings, Units and Common Elements described herein, the Condominium will also contain those other site improvements shown on the Survey. The gas or electricity required to operate the heating and air conditioning system or otherwise utilized for individual Units will be independently metered and billed to each Unit Owner and will not be part of the Assessment collected by the Association. Water and sewer for individual Units will also be independently metered and billed to each Unit Owner and will not be part of the Assessment collected by the Association. Unit Owners will also pay for their own telephone service. If a Unit Owner wants cable television service, that Unit Owner must pay the connection and subscription cost for his own Unit.

Unit Owners, their respective families and guests, shall be entitled to equal use of common facilities subject to such rules, regulations, limitations and conditions as may from time to time be imposed by the Association acting through its Board of Trustees.

Maintenance, repair, and replacement of the physical structure or property which are within or part of a Unit shall be the responsibility of each Unit Owner, individually.

**ADVERSE CONDITIONS:** A portion of the property contains an overhead electrical utility transmission line easement which easement does not traverse over any Unit in the Condominium (See Exhibit C for a depiction of the overhead wire easement). This easement does in fact contain overhead electrical utility transmission lines and supporting towers. To the best of

the Developer's knowledge, the transmission voltage exceeds 240,000 volts. According to the National Cancer Institute, studies conducted examining the association between cancer and exposure from power lines found no association. For further information regarding this topic, please go to the following: <http://www.cancer.gov/about-cancer/causes-prevention/risk/radiation/electromagnetic-fields-fact-sheet#q5>.

A portion of the property contains a Conservation Easement, wetlands and Tree Save Easement. However, the Conservation Easement, wetlands and Tree Save Easement are not located on the improved portions of the Condominium and will not affect a purchaser's ability to own and occupy their Unit as a single family residence.

There are two flood zones located at the Southeast corner of the property (Zones X & AE). These two flood zones do not touch any part of what will be the improved portions of the Condominium and, as such, will not affect a purchaser's ability to own and occupy their Unit as a single family residences. As per the August 4, 2016 correspondence from Trident Environmental and the December 15, 2014 correspondence from the State of New Jersey Department of Environmental Protection, the project has been designed to be located outside any flood hazard. As such, flood insurance will not be required of any Unit Owner or the Association.

## 5. COMMUNITY INFORMATION

(a) The Northeast Corridor Line is a commuter rail line owned by New Jersey Transit and Amtrak which services the eastern shore of New Jersey and provides access to major hubs such Metropark (Edison), Newark Airport, Newark Penn Station and Penn Station New York. The southernmost terminal of the Northeast Corridor Line is located at Osborne Avenue, Bay Head, New Jersey, which is approximately 15 miles from the Condominium. Based upon its fifteen mile distance from the project, the operation of this commuter rail line will not result in any increased noise or traffic to the project.

(b) New Jersey Transit operates out of the Toms River Bus Terminal located at 400 Highland Parkway, Toms River, New Jersey, which is approximately 8 miles from the Condominium. The bus terminal provides access to several major hubs including Atlantic City, Newark and New York City.

(c) Philadelphia International Airport is located approximately 65 miles from the Condominium and the Newark International Airport is located approximately 70 miles away.

(d) There are two regional hospitals in the area of the Condominium. The Monmouth Medical Center located at 600 River Avenue, Lakewood, New Jersey is approximately 6 miles away. Community Medical Center located at 99 Route 37, Toms River, New Jersey is approximately 7 miles away.

(e) Local public schools which would serve the Condominium are as follows:

Ridgeway Elementary School, 2861 Ridgeway Rd, Manchester Township, NJ 08759  
Grades Pre-K to 5 (.5 miles away)

Manchester Township Middle School - 2759 Ridgeway Rd, Manchester Township, NJ 08759  
Grades 6-8 (.5 miles away)

Manchester Township High School - 101 S Colonial Dr, Manchester Township, NJ 08759  
Grades 9-12 (3 miles away)

(f) There are various places of worship convenient to the Property. In particular, within a 5 mile radius, the following places of worship may be found:

Lakehurst Presbyterian Church (Presbyterian) 101 Orchard St, Lakehurst, NJ 08733  
Lakehurst United Methodist Church (Methodist) 204 Elm St, Lakehurst, NJ 08733  
Crossroads Baptist Church (Baptist) 201 Brown Ave, Lakehurst, NJ 08733  
Redeemer Lutheran Church (Lutheran) 2309 Route 70, Manchester Township, NJ 08759  
St. John's Roman Catholic Church (Catholic) 619 Chestnut St, Lakehurst, NJ 08733  
Beth Am Shalom (Jewish) 1235 Route 70, Lakewood, NJ 08701

(g) Emergency Services serving the Condominium include the following:

Ridgeway Volunteer Fire Department (.5 miles away) 2848 Ridgeway Rd, Manchester, NJ 08759  
Manchester Township Police Department (2 miles away) 1 Colonial Dr, Manchester, NJ 08759

(h) The shopping facilities convenient to the Condominium include the following:

Ocean County Mall (7 miles away) 1201 Hooper Ave, Toms River, NJ 08753  
Monmouth Mall (27 miles away) 180 New Jersey 35, Eatontown, NJ 07724  
Jackson Premium Outlets (14 miles away) 537 Monmouth Rd, Jackson, NJ 08527

(i) Major grocery stores convenient to the Condominium include the following:

ShopRite (2 miles away) 1001 Route 70, Manchester, NJ 08759  
Stop & Shop (3 miles away) 2360 Lakewood Road, Toms River, NJ 08755

(j) Recreational facilities and cultural events convenient to the Condominium are numerous. In addition to the beaches of the Jersey Shore, the development is within short distances to municipal and state parks, playgrounds, golf courses and museums. Although some of the more popular local attractions are listed below, the Developer recommends that a prospective purchaser visit [www.oceancountytourism.com](http://www.oceancountytourism.com) for a more inclusive list.

Seaside Heights Boardwalk, Beach and Amusements (14 miles away)  
Pt. Pleasant Beach Boardwalk, Beach and Amusements (25 miles away)  
Jenkinson's Aquarium (25 miles away) 300 Boardwalk, Point Pleasant Beach, NJ 08742  
Six Flags Great Adventure (16 miles away) 1 Six Flags Blvd, Jackson, NJ 08527

(k) There are several nearby public and private Colleges and Universities including, but not limited to, the following:

Fairleigh Dickinson University (80 miles away) 1000 River Rd, Teaneck, NJ 07666



Georgian Court University (10 miles away) 900 Lakewood Ave, Lakewood, NJ 08701  
Ocean County College (8 miles away) 1 College Dr, Toms River, NJ 08754  
Rutgers University (44 miles away) New Brunswick, NJ  
Richard Stockton College (46 miles away) 101 Vera King Farris Dr, Galloway, NJ 08205  
Monmouth University (28 miles away) 400 Cedar Ave, West Long Branch, NJ 07764  
Princeton University (42 miles away) Princeton, NJ

(l) Utility providers servicing the Condominium are as follows:

Water & Sewer:

Manchester Township Department of Utilities - 1 Colonial Dr, Manchester, NJ 08759

Electric Service Provider:

Jersey Central Power & Light (FirstEnergy Corp) – 800-662-3115

Gas Service Provider:

New Jersey Natural Gas - 800-221-0051

## 6. MAINTENANCE, MANAGEMENT AND OPERATION OF COMMON ELEMENTS

Upon acceptance of a Deed to a Unit, each Owner shall become a Member of the Association and shall be a Member for so long as he shall hold legal title to his Unit, subject to all provisions of the Condominium Documents and the New Jersey Condominium Act, as same may now or hereafter be amended. In addition, without the payment of any working capital contribution, fee or other charge, the Developer has one membership in the Association for each Unit, completed or prospective, which has not been conveyed to an individual purchaser. The Association is charged with the responsibility for the maintenance, management and operation of the Common Elements. This responsibility is discharged through a Board of Trustees (the "Board"), which is empowered by the terms of the By-Laws to employ any person, firm or corporation to assist it in the performance of its duties. As long as the Developer is in control of the Board, it plans to enter into a contract on behalf of the Association with a management company to provide for the performance of such administrative duties as the awarding of maintenance contracts, collecting of Assessments, day-to-day maintenance of the Property, and providing bookkeeping and limited secretarial services to the Association.

The Association will be responsible for the administration, maintenance, and operation of all common facilities as and from the date they are available for use by Unit Owners, including any necessary replacement of equipment, furniture and other personal property used in connection therewith.

Each Unit Owner shall be entitled to equal use of common facilities and such use shall also be available to their respective families and guests subject, however, to such rules, regulations, limitations and conditions as may from time to time be imposed by the Board.

## 7. BUDGET AND COMMON EXPENSES

Common Expenses include, but are not limited to, the estimated costs for the operation, maintenance and administration of the Common Elements for the Condominium, including reserves. The estimated annual budget for the Condominium, based upon first year occupancy of the Condominium and prevailing costs for 2016, appears as Exhibit G of this Public Offering Statement. Included with the estimated budget is an estimate of the initial annual Common Expense assessments to be levied against the Units as well as letters of budget and insurance adequacy.

The funds necessary to meet the Common Expenses contemplated by the annual budget are acquired by the Association through the assessment of an annual charge (the "Common Expense") which is to be paid by each Unit Owner in monthly installments on the first day of each month. The Common Expense assessment borne by each Unit is based on the Common Expenses contemplated under the annual budget, and the allocation of that amount among the Units as provided in the Master Deed and By-Laws. The estimated annual Common Expense assessment for each Unit during the first year of the Condominium's operation may be found at Exhibit G.

Until the conveyance of title to the first unit, the Sponsor shall be solely responsible for all common expenses including insurance and fidelity bond premiums, if applicable. Following the first conveyance, the owners of the units to whom title has been conveyed shall be responsible for their proportionate share of all common expenses and the Sponsor shall be responsible for payment of any operating deficit for each fiscal year after taking into account any other revenues of the Association except working capital and replacement reserve contributions made by the Unit Owners at the time of acquisition of title from the Sponsor. This means that the Sponsor shall pay the difference between the total amount assessed and due from the individual Unit Owners and the actual amount of operating expenses incurred during the Association's fiscal year. Any expenses incurred beyond budgeted amounts due to unforeseen events shall be borne equally by all sold and unsold units with certificate of occupancy, but still owned by the Sponsor. Sponsor shall not be responsible for operating deficits caused by delinquencies of the Unit Owners. The sponsor will also pay a proportionate share of common assessments for each unit with a certificate of occupancy, if not yet conveyed to individual Unit Owners. If multiple dwellings are located in one building and at least one certificate of occupancy has been issued, the Sponsor shall be responsible for payment of replacement reserve for all unsold units in the building whether completed or under development. After the Sponsor relinquishes control of the Board, the Sponsor shall be responsible for payment of its proportionate share of all budgeted common expenses for all the units which have been declared of record but not yet conveyed to individual unit owners in proportion to the benefit derived from the items included in the budget. At the time of relinquishing the control of the Board to the Unit Owners, the Sponsor shall account for and turn over all the working capital and replacement reserve contributions collected from the Unit Owners to the Association.

The Developer has reserved the right, however, while it controls the Association, to subsidize any deficit in the operating expenses of the Association, which subsidy may be terminated unilaterally by the Developer at any time.

The Budget is not intended, and should not be taken to constitute a guarantee by anyone that Common Expenses or other income or expenses for the first or succeeding fiscal years of

operation of the Association will be as set forth in the Budget and it is likely that actual Common Expenses, other income and expenses will vary from the amounts shown. The Developer has not undertaken to guarantee the amount of Common Expenses payable by Unit Owners or to assess responsibility for any increase in the amounts as presently projected. The Developer's sole liability in respect to Common Expenses will be to pay the amounts assessed against Units owned by the Developer, if any.

If the costs incurred by the Association for any particular year exceed those which are estimated, the Board can impose a special assessment to cover the deficiency. In addition, the Board of Trustees is empowered under the terms of the Master Deed to levy a special assessment to defray the cost of any emergency or other repair, replacement or improvement of the Common Elements.

## 8. IMPROVEMENTS

The buildings, Units, parking areas, sidewalks, internal drives and other site improvements discussed in the Public Offering Statement are the only improvements contemplated by the Developer.

## 9. MANAGEMENT AGREEMENT AND SERVICE CONTRACTS

The Developer has caused the Association to enter into a contract with Homes For All, Inc., an experienced manager of multi-family residential property, for the management of the Condominium and to perform the operational and administrative duties of the Board pursuant to the terms of the Management Agreement as Exhibit K. This contract is for a term of one year. For so long as the Developer appoints a majority of the Board, the Developer anticipates renewing this management contract.

## 10. RELATIONSHIP BETWEEN DEVELOPER AND MANAGING AGENT

Homes For All, Inc. is the sole member/owner of Developer, Autumn Ridge at Manchester, LLC.

## 11. RESTRICTIONS ON OCCUPANCY, ALIENATION AND ALTERATION OF THE UNITS

Pursuant to the Master Deed, certain restrictions are imposed upon the occupancy, right to transfer, and right to alter the Units. These restrictions place limits on such things as keeping pets, parking vehicles, dumping waste, affixing loudspeakers, antennae, or other items to the exterior of the building, and making structural alterations to a Unit. In addition, limitations may be placed on the leasing or mortgaging of Units. These are only examples of the types of restrictions on occupancy, transfer, and alterations that have been placed on the Condominium.

Prospective buyers must be aware that as Unit Owners they will be bound by these restrictions and any others imposed in the future by the Association. The Association is charged with enforcing these restrictions and may do so by several different means, including the imposition of fines or the institution of appropriate legal action.

The prospective purchaser should refer to the Master Deed and familiarize himself thoroughly with the restrictions before purchasing a Unit.

Furthermore, additional restrictions regarding occupancy, alienation, financing and alteration of Units may be affected by either Affordable Housing Covenants or Emerging Market Housing Covenants & Restrictions. A purchase of an Affordable Housing Unit or Emerging Market Unit may require that any and all associated covenants and restrictions be memorialized by way of Deed, which Deed will be recorded with the Ocean County Clerk's Office. The Developer strongly recommends that these covenants and restrictions be carefully examined by prospective purchasers and their legal and financial advisors.

## 12. INSTRUMENTS TO BE DELIVERED TO PURCHASER

A copy of the Purchase Agreement attached hereto and made a part hereof as Exhibit I will be executed by the Developer and each purchaser for the purchase of a Unit in the Condominium. The Unit Deed-New Construction in the form attached hereto as Exhibit H will be delivered to each Unit Owner.

## 13. DEPOSITS AND OTHER MONIES PAID PRIOR TO CLOSING

All deposit monies paid by a prospective purchaser directly or through his agents or employees will be held by the escrow agent, The Law Office of Douglas M. DeVincens, Esq., 611 Main Street, Toms River, New Jersey 08753, until title to the Unit is transferred or the Purchase Agreement is terminated, in a non-interest bearing attorney escrow account known maintained at Shore Community Bank, 1012 Hooper Avenue, Toms River, NJ 08753. In no event shall the escrow be released before the expiration of the seven-day rescission period.

## 14. EASEMENTS, ENCUMBRANCES AND RESTRICTIONS

A. The Property is presently subject to the following easements and restrictions of record, and the easements contained herein: Conservation Easement; Tree Save Easement.

B. The Property will also be subject to perpetual easements established by the Master Deed and By-Laws which shall apply and run to each Unit Owner, his successors and assigns, which shall be for the benefit of all owners and occupants of Units in the Condominium and their invitees.

## 15. NATURAL AND ARTIFICIAL FORCES

To the best of the Developer's knowledge, information and belief, the Condominium is not subject to any regular or periodic natural or artificial force which may have a detrimental effect on the use or enjoyment of the Property, except as otherwise set forth herein.

Pursuant to the "New Residential Construction Off-Site Conditions Disclosure Act," P.L. 1995, c. 253, (C. 46:3C-1 et seq.), sellers of newly constructed residential real estate are required to notify purchasers of the availability of lists disclosing the existence and location of off-site

conditions which may affect the value of the residential real estate being sold. The lists are to be made available by the municipal clerk of the municipality within which the residential real estate is located and in other municipalities which are within one-half mile of the residential real estate. The address(es) and telephone number(s) of the municipalities relevant to this project and the appropriate municipal offices where the lists are made available are listed below. Purchasers are encouraged to exercise all due diligence in order to obtain any additional or more recent information that they believe may be relevant to their decision to purchase the residential real estate. Purchasers are also encouraged to undertake an independent examination of the general area within which the residential real estate is located in order to become familiar with any and all conditions which may affect the value of the residential real estate.

Manchester Township  
1 Colonial Drive, Manchester, NJ 08759  
732-657-8121

Jackson Township  
95 W. Veterans Highway, Jackson, NJ 08527  
732-928-1200

Toms River Township  
33 Washington Street, Toms River, NJ 08753  
732-341-1000

Lakehurst Borough  
5 Union Avenue, Lakehurst, NJ 08733  
732-657-4141

Under this Act, the Purchaser has five (5) business days from the date the Agreement of Sale is executed by the Purchaser and the Seller to send notice of cancellation of the said Contract to the Seller. The notice of cancellation shall be sent by certified mail. The cancellation will be effective upon the notice of cancellation being mailed. If the Purchaser does not send a notice of cancellation to the Seller in the time or manner described above, the Purchaser will lose the right to cancel said Contract as provided in this notice.

Nothing contained in this Notification shall alter the Seller's disclosure obligations pursuant to the Planned Real Estate Development Full Disclosure Act, N.J.S. 45:22A-21 et seq., nor diminish the Purchaser's rights and remedies pursuant to same, including any other cancellation rights under the Agreement of Sale.

## 16. REAL ESTATE AND SPECIAL ASSESSMENTS

The statutes of New Jersey permit individual condominium unit prices to be reflected in the assessment valuation for real estate tax purposes. The Township of Manchester Tax Assessor's Office will utilize ratios to adjust its assessments based upon current economic values.

The average ratio of Assessed to True Value of real property in the Township of Manchester for the past three years is as follows:

2013	93.69
2014	90.21
2015	89.36
2016	87.22

The tax rate of the Township of Manchester per each \$100.00 of valuation for the past three years is as follows:

2013	2.201
2014	2.197
2015	2.487
2016	2.534

As an example, the approximate taxes for a Unit assessed at \$250,000 in 2015 would be \$6,217.50. The Developer is unable to give a precise estimate as to what the actual real estate taxes assessed against each Unit will be.

The liability of each Unit Owner for the tax assessed against his Unit will be independent of the liability of the other Unit Owners. Accordingly, the Developer makes no representation. Each prospective purchaser should make independent inquiry with the tax assessor of the Township of Manchester as to what the potential liability for a specific unit might be.

Any taxes or assessments due and payable at the time of closing of title to a Unit will be adjusted and apportioned as of the date of closing. Any unconfirmed municipal assessment not due and payable as of a date prior to the title closing date will be paid by the purchaser when confirmed, due and payable.

The Township of Manchester has the right to make local improvements which benefit the Units and the Property. Such improvements could include installation of utilities, road improvements or the like. The cost of the improvement would be charged against the property receiving the benefit of the improvement. This charge, known as a special assessment, would be in addition to real estate taxes.

The Developer is not aware of any actual or proposed special assessments that will affect the Property. In the event that there is a special assessment against the property prior to recordation of the Master Deed, the Developer will be responsible for the proportionate share of that assessment pro-rated to the day of recordation. If a municipal improvement benefitting the Unit would be completed prior to the date of closing, the Seller would pay the assessment, if any. The Seller may use the proceeds of closing to satisfy the assessment. If a municipal improvement benefitting the Unit is not completed prior the date of closing, the Unit Owner would be responsible for paying the assessment, if any.

## 17. SETTLEMENT COSTS AND CLOSING OF TITLE

Good and marketable title to each Unit and its appurtenant interest in the Common Elements, insurable at regular rates, will be conveyed to each Purchaser by the Developer by

Bargain and Sale Deed with Covenant Against Grantor's Acts (see Exhibit H), free and clear of all liens and encumbrances other than:

1. Zoning regulations and ordinances, if any, and any amendments thereto now or hereafter adopted;
2. Easements, covenants, restrictions, reservations, agreements and other matters contained, incorporated by reference, or referred to in this Public Offering Statement, the Master Deed, or any Exhibits thereto;
3. Any state of facts which would be shown by an accurate survey or title search, so long as same do not render title unmarketable;
4. Those exceptions contained in the sample purchaser's commitment for title insurance issued by First American Title Insurance Company (Exhibit J); and
5. From and after the date the Master Deed is recorded, the lien in favor of the Association for unpaid Common Expense Assessments.

The estimated closing costs to be borne by each Purchaser of a Unit in addition to the purchase price and items normally adjusted at the time of Closing, will include, but not necessarily be limited to:

1. The fees and expenses of the purchaser's attorney, if any;
2. Each Unit Owner shall pay to the Association a non-refundable and nontransferable working capital contribution fee in the amount of three months of Common Expenses to be allocated to operating expenses. This provision shall apply to the resale of all Units as well as to the initial sale thereof. This membership fee may be increased from time to time by the Board in its sole discretion.
3. A pro rata share of the Common Expense Assessment attributable to the Unit adjusted from the closing date to the first day of the next month;
4. The cost of recording the Deed to the Unit and the costs of recording any mortgage granted to the purchaser;
5. The cost of a Survey Certificate required by the purchaser, his lender or Title Company;
6. The cost of an owner's policy of title insurance, if ordered by the purchaser from an independent title company. A specimen copy of such a policy available through First American Title Insurance Company appears as Exhibit J.
7. Mortgage closing costs, if applicable, which may include but not necessarily be limited to the following:

- (a) The mortgagee's application fee, which is a non-refundable fee that must usually be paid at the time the mortgage application is submitted;
- (b) The mortgagee's counsel review fee;
- (c) The mortgage recording fee;
- (d) Pro-rata interest on such mortgage loan from the date of closing of title to the Unit to the date of the first regular monthly principal and interest payment;
- (e) A deposit to establish an escrow account for the payment of annual real estate taxes which have been or will be assessed against his Unit;
- (f) The cost of private mortgage insurance, if any, due upon closing of title;
- (g) Such other processing fees, origination fees, administrative fees, etc., as may be required by a mortgagee, including, but not limited to, appraisal fees, termite certification, etc.;
- (h) The cost of a mortgagee's policy of title insurance, including all premiums, search fees, etc., in connection with same; and
- (i) Flood insurance, if required by a lender.

None of these closing costs will be paid by Developer. Developer will pay the realty transfer tax, realtor's commission, if any, and the fees of its own attorney.

## 18. LIMITED WARRANTY

The Developer warrants the construction of the Units and the Common Elements in the Condominium as follows:

- (1) In accordance with the provisions of the New Jersey Home Warranty and Builders' Registration Act (N.J.S. 46:3B-1 et seq.), Developer shall enroll each Unit, at or prior to closing, in an approved warranty security plan, Developer shall pay all requisite fees/premiums for such enrollment and coverage; provided, however, that any deductibles for such warranty coverage shall be the obligation of the purchaser.
- (2) The Developer warrants that any outbuildings, driveways, walkways, patios, retaining walls and fences shall be free from defects due to materials or faulty workmanship for a period of one year from the date of closing or the date of possession, whichever first occurs.
- (3) Developer warrants that all drainage is proper and adequate.
- (4) Developer warrants that all off-site improvements installed by the Developer, if any, are free from defects due to faulty materials or workmanship for one (1) year from the date of construction.
- (5) Developer also warrants that all Units offered hereby are fit for their intended use.



(6) Developer also warrants that the Common Elements and common facilities installed or constructed by the Developer are fit for their intended use and warrants the construction of same for a period of two (2) years from the date of completion. The Developer will correct any defect in construction, material or workmanship in the common facilities within a reasonable time after notification of the defect.

(7) Seller does not warrant the growth of grass, shrubs, trees, etc. or the continued growth of existing grass, shrubs, trees, etc.

(8) THE SELLER ALSO WARRANTS THAT THE UNIT AND THE COMMON ELEMENTS WILL SUBSTANTIALLY CONFORM TO ANY SALES MODELS, DESCRIPTIONS OR PLANS USED, IF ANY, TO INDUCE THE PURCHASER TO ENTER INTO A PURCHASE AGREEMENT. DIORAMAS, SMALL-SCALE MODELS, AND ARTISTS' SKETCHES AND DRAWINGS CANNOT ACCURATELY DEPICT ALL FEATURES OF A FULLY CONSTRUCTED CONDOMINIUM OR A PARTICULAR UNIT. A PURCHASER SHOULD BE AWARE THAT THE SELLER'S MODELS MAY CONTAIN OPTIONS AND EXTRAS THAT ARE NOT INCLUDED IN THE BASE PRICE OF THE UNIT. ALL ITEMS THAT ARE DECORATOR OR SPECIAL SHALL BE CLEARLY LABELED AS SUCH.

The contents of this Plan and its Exhibits are controlling. No person has been authorized to make any representation not expressly contained in this Plan.

While the Developer maintains majority control of the Board of Trustees, the Developer shall take no action which adversely affects the rights of the Unit Owners pursuant to N.J.A.C. 5:25-5.5. Claims relative to defects in the Common Elements shall be processed in accordance with N.J.A.C. 5:25-5.5.

## 19. OTHER DEVELOPMENTS

The Developer, Autumn Ridge at Manchester, LLC, has not constructed or converted any other residential developments within the State of New Jersey, or within 100 miles of the Property.

Autumn Ridge at Manchester, LLC is wholly owned by Homes For All, Inc., which specializes in the construction of affordable housing developments in the State of New Jersey. Some recent developments in the vicinity of this project include:

Autumn Ridge at Toms River (Toms River) - 49 unit home ownership townhouse community developed under the CHOICE program of the NJHMFA.

Autumn Ridge at Toms River Apartments - Twenty Four (24) one and two bedroom apartments owned and managed by Homes For All, Inc. Complex includes 2 buildings with 5 affordable apartments two of which are ADA compliant.

Manitou Park Neighborhood Revitalization-Berkeley Township - The project consists of 82 new single-family homes in an isolated section of Berkeley Township. The existing 84 homes had gone

for too long without basic access to safe potable drinking water. The project combined the development and construction of 82 new single-family homes with the construction of public water and sewer infrastructure for the entire 166 home community. This community is not part of the Autumn Ridge at Manchester, a Condominium.

Beckerville Pines/Manchester Village (Manchester Twp.) - 57 two and three bedroom duplexes in Manchester Twp. Completed in 2002 this site now serves to house 57 families with low-incomes.

Woods at Massachusetts Avenue (Toms River) - 68 unit home ownership townhouse community developed under the UHORP program of the NJHMFA.

## 20. INSURANCE

As set forth in detail in the By-Laws, the Board is obligated to procure and maintain certain policies of insurance, to the extent obtainable in the normal commercial market place, including:

(a) Broad form insurance against loss by fire and other hazards normally covered by the standard extended coverage endorsement insuring the full replacement value of all Common Elements and Unit betterments (excluding foundations and footings) and covering the interest of the Association, the Board, the Developer, and all Unit Owners and their Mortgagees as their respective interests may appear.

(b) Public liability insurance for personal injury and death from accidents occurring within the Common Elements and not arising by reason of any act or negligence of any individual Unit Owner in such amounts as the Board may, from time to time, determine. This insurance shall cover each Trustee, officer, the Managing Agent, the Manager, and each Member and shall also cover cross liability claims of one insured against another. Such public liability insurance shall be in amounts not less than \$1,000,000.00 per occurrence for personal injury or property damage arising out of any one occurrence.

(c) Directors and Officers liability insurance indemnifying the Trustees and Officers of the Association against the liability for errors and omissions occurring in connection with the performance of their duties.

(d) Workers' compensation and New Jersey Disability Benefits Insurance as required by law.

(e) Fidelity Insurance coverage in an amount equal to the first year's budget of the homeowner's Association.

## 21. RIGHTS AND OBLIGATIONS OF DEVELOPER

The Developer reserves the right to rent any unsold Unit to any person or entity, for such a term, at such a rental and under such terms and conditions as it shall deem appropriate. If the Developer rents any Units, Developer will be responsible to make payments of assessments in the same manner as all owners of said Units.

While the Developer maintains a majority of the Association's Board of Trustees, the Developer shall have an annual audit of Association funds prepared by an independent accountant,

a copy of which shall be delivered to each Unit Owner within ninety (90) days of the expiration of the fiscal year of the Association. The audit shall cover the operating budget and reserve accounts. Except as provided above, no bond or other security will be provided to secure the obligations of the Developer under this Public Offering Statement.

## 22. UNITS ACQUIRED BY THE ASSOCIATION

All Units acquired by the Association or its designee shall be held by it or its designee, on behalf of all Members. No Units so acquired and held shall carry voting rights during the period of condominium Association ownership.

## 23. FINANCING AND TERMS OF PURCHASE

Each Unit will be initially offered for sale under the terms and conditions set forth in the Purchase Agreement appended hereto as Exhibit I. The Developer reserves the right to establish and change the prices of any unsold Unit at any time. The Developer also reserves the right to change the terms under which such sale is made by appropriate amendment to this Plan.

An individual desiring to purchase a Unit will be required to execute a Purchase Agreement for the applicable Unit and tender a check for an initial down payment. THE PURCHASE AGREEMENT PROVIDES THAT A PURCHASER SHALL HAVE THE RIGHT TO CANCEL THE AGREEMENT, WITH OR WITHOUT CAUSE, BY SENDING OR DELIVERING WRITTEN NOTICE OF CANCELLATION TO THE DEVELOPER BY MIDNIGHT OF THE SEVENTH CALENDAR DAY AFTER THE DAY ON WHICH THE AGREEMENT WAS EXECUTED. SUCH CANCELLATION SHALL BE WITHOUT PENALTY, AND ALL MONIES PAID BY THE PURCHASER SHALL BE PROMPTLY REFUNDED IN ITS ENTIRETY WITHOUT INTEREST.

## 24. TURNOVER OF CONTROL OF THE ASSOCIATION

The affairs of the Association shall be initially governed by a Board of Directors comprised of three (3) individuals, all of whom, may be elected, appointed or qualified by the Sponsor. Such exclusive control of the Board of Directors by the Sponsor shall continue until twenty-five percent (25%) of the Units within the Condominium are conveyed by the Sponsor, at which time the number of Board Trustees will be expanded from three (3) to five (5) as follows:

(a) Within sixty (60) days after conveyance of twenty-five percent (25%) of the interests, not less than two (2) of the five (5) Board of Directors shall be elected by the Unit Owners other than Sponsor.

(b) Within sixty (60) days after conveyance of seventy-five percent (75%) of the interests, the Sponsor's control of the Board of Directors shall terminate, at which time the owners shall elect all five (5) Board of Directors, except that the Sponsor may retain one member on the Board so long as there are any units remaining unsold in the regular course of business, in which case the owners shall elect four (4) of the five (5) Board of Directors.

The Sponsor may surrender control of the Board of Directors of the Association prior to the time as specified above, provided that the Unit Owners agree, by a majority vote, to assume control. In any event, Sponsor shall not maintain a seat on the Board after three (3) years from the date of filing of this Master Deed so long as the majority of Unit Owners agree to allow Sponsor to give up its seats in writing.

## 25. GENERAL

This Public Offering Statement does not knowingly omit any material fact or contain any untrue statement of material fact, and does not contain a full summary of all the provisions of the various documents referred to herein. Statements made as to the provisions of such documents are qualified in all respects by the contents of such documents. No person has been authorized to make any representation which is not expressly contained herein. Any information, data or representation not contained in this Public Offering Statement, the Application for Registration as filed with the Division of Codes and Standards, Bureau of Homeowners Protection of the New Jersey Department of Community Affairs, or in the documents referred to in this Public Offering Statement may not be relied upon.

The Developer represents that neither the Developer nor the Association will discriminate against any person on the basis of sex, race, creed, marital status, color, religious principles, national origin, ancestry, affectional or sexual orientation, familial status, handicap, age or ancestry in connection with the sale of any Unit.

To the best of Developer's knowledge, there are no lawsuits or other proceedings now pending, or any judgments outstanding against the Developer or any person or persons which might become a lien against the Property or which materially affect this Plan except as herein expressly set forth.

The Developer reserves the right to amend this Public Offering Statement and related documents from time to time, and any such amendment, which does not materially or adversely affect any purchaser or his Unit and which is required by a lender having a mortgage on the Property, by any title company approved by Developer to insure title to the Property or by any governmental agency having jurisdiction over the Property, shall be binding upon every purchaser who has theretofore executed a Subscription and Purchase Agreement or accepted title to a Unit.

A copy of the Developer's most recent financial statement is on file at the office of the Selling Agent at the Property and is available for inspection by prospective purchasers.

The Developer hereby represents to the best of its knowledge, information and belief, that the statements and representations contained herein are true and accurate.

## 26. NOTICE OF RIGHT TO CANCEL

**YOU HAVE THE RIGHT TO CANCEL ANY CONTRACT OR AGREEMENT FOR THE PURCHASE OF ANY LOT, PARCEL, UNIT OR INTEREST IN THIS DEVELOPMENT, WITHOUT CAUSE, BY SENDING OR DELIVERING WRITTEN NOTICE OF CANCELLATION TO THE DEVELOPER OR HIS AGENT BY MIDNIGHT OF THE**

**SEVENTH CALENDAR DAY FOLLOWING THE DATE ON WHICH THE CONTRACT OR AGREEMENT WAS EXECUTED SUCH CANCELLATION IS WITHOUT PENALTY AND ANY MONIES PAID BY YOU SHALL BE PROMPTLY REFUNDED IN THEIR ENTIRETY.**

Autumn Ridge at Manchester, LLC, Developer

## MASTER DEED

### FOR

#### AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM

This Master Deed made this \_\_\_\_\_ day of \_\_\_\_\_, 2016, by, **AUTUMN RIDGE AT MANCHESTER, LLC**, a New Jersey Corporation, with offices at 7 Hyers Street, Toms River, New Jersey (hereinafter "Sponsor")

1. SUBMISSION OF PROPERTY TO THE ACT:

- (a) The Sponsor hereby submits the Property (hereinafter defined) to the provisions of the Condominium Act of the State of New Jersey (NJ.S.A. 46:8B-1 et seq.) (Hereinafter referred to as the "Act" or as the "Condominium Act"). The property shall be known as "**AUTUMN RIDGE AT MANCHESTER**, a Condominium" and is described in Exhibits B & C. The Property to be submitted known as **Block 30 Lots 1.03 Through 1.85** (formerly known as **Block 52, Lots 2 & 4** and **Block 30, Lot 1.01**) on the Tax Map of the Township of Manchester.
- (b) The Condominium shall consist of eighty-two (82) Units, at full build-out, in eleven (11) building of which seventeen (17) shall be low/moderate affordable and sixty-five (65) shall be Emerging Market Units (EMU). Each Unit is designated by a number on Exhibit E. Upon the recordation of this Master Deed, only the lands and Units comprising Phase 1 (being 23 Units), as described in Exhibit B, shall be annexed to the Condominium. Each Unit in Phase 1 shall be given a 4.35% undivided interest in the Common Elements. At full build-out, each Unit shall be given a 1.22% undivided interest in the Common Elements.
- (c) Changes to the Condominium. Sponsor reserves the right, in its sole discretion, to annex the remaining lands and Units contemplated by this Master Deed, as more particularly described in Exhibit C attached hereto, and to construct thereon up to fifty-nine (59) additional Units, by executing and recording a series of Amendments to this Master Deed. No approval of the Association, Unit Owner(s) or any eligible mortgage holder(s) shall be required in order to expand the Condominium in this manner. The Sponsor, in such Amendment(s), shall re-designate the percentage interest appurtenant to all Units in the Condominium, in order to reflect the additional Units being annexed to the Condominium. Such re-designation of the percentage interests in the Condominium shall automatically change the stated percentage interest in any document, instrument, Deed or Mortgage recorded prior to the effective date of the amendment. Such amendment shall be effective upon its recording in the Office of the Clerk of Ocean County.

2. DEFINITION OF TERMS: For the purpose hereof the following terms shall have the meanings indicated:

- (a) "Association" shall mean **AUTUMN RIDGE AT MANCHESTER, CONDOMINIUM ASSOCIATION, INC.**, A New Jersey not for profit, non-stock membership corporation formed under the Corporations and Association Not For Profit Act of the State of New Jersey, comprises exclusively of Unit Owners to effect the management, maintenance, repair and replacement of the Property pursuant to the Act, this Master Deed and the "By-Laws". The Certificate of Incorporation of the Association filed with the New Jersey Department of the Treasury on March 28, 2016 is attached as Exhibit F.
- (b) "Buildings" shall mean all the enclosed structures containing Units and structural improvements appurtenant thereto which are located on the property described in Exhibit C.
- (c) "By-laws" shall mean the By-laws of the Association, a true copy of which is annexed hereto and incorporated herein by reference as though fully set forth and referred to as Exhibit A.
- (c) "Common Elements" shall consist of all parts of the Property other than the Units and Limited Common Elements; including the items set forth in the Condominium Act.
- (d) "Limited Common Elements" shall mean the garage, patio or porch, if any, and the parking space or driveway assigned to each Unit for the exclusive use of the Owner of the said Unit as an appurtenance thereof. No porch or patio can be enclosed by screening nor any other means in the future.
- (e) "Property" shall mean the land and the Buildings including the Units, the Common Elements and Limited Common Elements.
- (f) "Unit" shall mean a part of the Condominium designated and intended for independent ownership and use as a private dwellings and shall consist of the interior walls and partitions which are contained within the private dwelling, as more specifically described in Article 4 of this Master Deed, and shall not be deemed to include any or part of the Common Elements or Limited Common Elements situated within or appurtenant to a Unit.
- (g) "Unit Owner" or "Owner" shall mean and refer to those persons or entities in whom record fee simple title to any Unit is vested, together with its percentage interest in the Common Elements.
- (h) "Person" shall mean a natural individual corporation, partnership, trustee or other legal entity capable of holding title to real property.

## AFFORDABLE HOUSING COVENANTS

The sale and use of each Affordable Unit subject to this Declaration is governed by regulations governing controls on affordability, which are found in New Jersey Administrative Code at Title 5, chapter 93, subchapter 9 (N.J.A.C. 5:93-9.1, et. seq.), and chapter 80, subchapter 26 (N.J.A.C. 5:80-26.1, et. seq.) (the “Regulations”). Consistent with the Regulations, the following covenants (the “Covenants”) shall run with the land, for each respective Affordable Unit, for the period of time commencing upon the earlier of (a) the date of closing of title or (b) the prior commencement of the “Control Period”, as that term is defined in the Regulations, and terminating upon the expiration of the Control Period as provided in the Regulations.

A. The Affordable Unit may be conveyed only to a household who has been approved in advance and in writing by the Housing Affordability Service of the New Jersey Housing And Mortgage Finance Agency, or other administrative agent appointed under the Regulations (hereinafter, collectively, the “Administrative Agent”).

B. No sale of the Affordable Unit shall be lawful, unless approved in advance and in writing by the Administrative Agent, and no sale shall be a consideration greater than maximum permitted price (“Maximum Resale Price”, or “MRP”) as determined by the Administrative Agent.

C. No refinancing, equity loan, secured letter of credit, or any other mortgage obligation or other debt (collectively “Debt”) secured by the Affordable Unit, may be incurred except as approved in advance and in writing by the Administrative Agent. At no time shall the Administrative Agent approve any such Debt, if incurring the Debt would make the total of all such Debt exceed Ninety-Five Percent (95%) of the applicable MRP.

D. The owner of the Affordable Unit shall at all times maintain the Affordable Unit as his or her principle place of residence.

E. Except as set forth in F, below, at no time shall the owner of the Affordable Unit lease or rent the Affordable Unit to any person or persons, except on a short-term hardship basis as approved in advance and in writing by the Administrative Agent.

F. If the Affordable Unit is a two-family home, the owner shall lease the rental unit only to income-certified low-income households approved in writing by the Administrative Agent, and shall submit for written approval of the Administrative Agent copies of all proposed leases prior to having them signed by any proposed tenant.

G. No improvements may be made to the Affordable Unit that would affect its bedroom configuration, and in any event, no improvement made to the Affordable Unit will be taken into consideration to increase, the MRP, except for improvements approved in advance and in writing by the Administrative Agent.

H. The affordable housing covenants, declarations and restrictions implemented by this Declaration and by incorporation, N.J.A.C. 5:80-26.1 et. seq., shall remain in effect despite the entry and enforcement of any judgment of foreclosure with respect to the Affordable Unit so



long as the Affordable Unit remains subject to the affordability controls being implemented by this Declaration.

I. In accordance with N.J.A.C. 5:80-26.5, each restricted unit shall remain subject to the requirements of this subchapter, the "Control Period", until the municipality in which the unit is located elects to release the unit from such requirements. Prior to such a municipal election, a restricted unit must remain subject to the requirements of this subchapter for a period of at least 30 years; provided, however, that units located in high-poverty census tracts shall remain subject to these affordability requirements for a period of at least 10 years;

## REMEDIES FOR BREACH OR AFFORDABLE HOUSING COVENANTS

A breach of the Covenants will cause irreparable harm to the Administrative Agent and to the public, in light of the public policies set forth in the New Jersey Housing Act, the Uniform Housing Affordability Control rules found at N.J.A.C. 5:80-26.10A (b):

A. In the event of a threatened breach of any of the Covenants by the Grantee, or any successor in interest or other owner of the Affordable Unit, the Administrative Agent shall have all remedies provided at law or equity, including the right to seek injunctive relief or specific performance.

B. Upon the occurrence of a breach of any Covenants by the Grantee, or any successor in interest or other owner of the Property, the Administrative Agent shall have all remedies provided at law or equity including but not limited to forfeiture, foreclosure, acceleration of all sums due under any mortgage, recouping of any funds from a sale in violation of the Covenants, diverting of rent proceeds from illegal rentals, injunctive relief to prevent further violation of said Covenants, entry on the premises, those provided under Title 5, Chapter 80, Subchapter 26 of the New Jersey Administrative Code and specific performance.

4. DESCRIPTION OF UNIT: Each Unit is intended to contain all the space within the area bounded by the interior surface of its perimeter wall and its lowermost floor and its uppermost ceiling as follows:

Bottom: The bottom is an imaginary horizontal plane through the lowest point of the interior surface of each portion of the lowermost subfloor, if any, within the Unit, and extending in every direction to the point where it closes with a side of such Unit.

Top: The top of the Unit is an imaginary plane along and coincident with the underside of the roof sheathing and along and coincident with the exterior surface of any skylights, and extending in every directions to the point where it closes with every side of such Unit.

Sides: The sides of each Unit are imaginary vertical planes along and coincident with the innermost surface of the studding of the perimeter walls. Where no wall exists, the side is an imaginary vertical plane along and coincident with the exterior surface of the windows or doors located on the perimeter of such Unit. The sides of each such Unit are bounded by the bottom and top of the Unit.

Items included in Unit. Each Unit, regardless of type, also includes all appliances; fixtures; doors, door frames and hardware; window frames, panes, hardware and systems; skylights; interior walls and partitions; gypsum board and/or other facing material on the walls and ceilings thereof; the inner decorated and/or finished surface of the floors (including all flooring tile, ceramic tile, finished flooring, carpeting and padding) and all other improvements which are located with the boundaries of the Unit as described above, or which are exclusively appurtenant to a Unit, although all or part of the improvement may not be located within the boundaries of the Unit as described above. Such appurtenant improvements include the following, to the extent that they serve an individual Unit only and not any other Unit or any portion of the Common Elements: (i) So much of the common heating, plumbing, ventilating and air conditioning systems as extends from the interior surface of the walls, floors, or ceilings into the Unit; and (ii) all electrical wires which extend from the interior surface of walls, floors or ceilings into the Units and fixtures, switches, outlets and circuit breakers; and (iii) All master antenna or cable television wiring which extends from the interior surface of the walls, floors, or ceilings into the Unit; and (iv) Any fireplace, chimney or flue; and (v) All utility meters not owned by the public utility agency supplying the service; and (vi) All equipment, appliances, machinery, mechanical or other systems whether or not same are located within or without the Unit including, but not limited to, furnaces, heat pumps or HVAC units located on concrete pad upon the Common Elements; and (vii) All storage areas located within a Unit, if any, which provide exclusive storage for the Unit.

The legal description of each Unit shall consist of the identifying number of such Unit as shown on Exhibit E. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number and every such description shall be deemed good and sufficient for all purposes as provided in the Act.

A copy of the floor plans of each Unit is annexed hereto and made a part hereof as Exhibit D.

5. **OWNERSHIP AND USE OF COMMON ELEMENTS:** The proportionate undivided interest of each Unit Owner in the Common Elements is set forth in Exhibit E annexed hereto and made a part hereof as though fully set forth herein. Each Unit Owner shall have the right to use the Common Elements in reasonable purposes for which they are intended. Such rights shall extend to the Unit Owner and the members of the immediate family and guests and other authorized occupants and visitors of the Unit Owner. The use of the Common Elements and the rights of the Unit Owners with respect thereto shall be subject to and governed by the provisions of the Act, this Master Deed and the By-laws and rules and regulations of the Association.

6. **COMMON EXPENSES:** Each Unit Owner shall be required to pay his proportionate part of the expenses of maintenance, repair, replacements, administration and operation of Common Elements, which expenses are hereinafter referred to collectively as "Common Expenses". Such proportionate share shall be the same as the proportionate, undivided interest of the Unit Owner in the Common Elements as set forth in Exhibit E hereof. Payment thereof shall be in such amount and at such times as may be provided in the By-laws. The Association, on behalf of the Unit Owners, shall have a lien on each Unit for unpaid Common Expenses assessed against such Unit by the Association. All such liens shall be subordinate to the lien of a prior recorded first mortgage

to which such Unit is subject. The liability of each Unit Owner for the common Expenses assessed against his Unit accruing after a valid permissible sale, transfer or conveyance in accordance with and subject to the provisions of the By-laws shall terminate upon such sale transfer of conveyance. A purchaser or grantee of a Unit shall be required to pay unpaid Common Expenses assessed against his Unit accruing after a valid permissible sale, transfer or conveyance in accordance with and subject to the provisions of the By-laws. A purchaser or grantee of a Unit shall be required to pay unpaid Common Expenses assessed against his Unit prior to the acquisition by him of such Unit, except that a mortgagee who acquires title to the mortgaged Unit or a purchaser at a foreclosure sale shall not be liable for unpaid assessments pertaining to said Unit and the Unit shall not be subject to a lien for the unpaid assessments applicable to the period prior to the acquisition of title to such Unit by such mortgagee or purchaser at a foreclosure sale. In the event of a foreclosure by the Association of its lien on any Unit for unpaid assessments, the unpaid balance shall be charged to all Unit Owners as a Common Expense. For purposes of this Section Sponsor shall not be deemed to be an owner of any unit that has not been substantially completed to the point where said unit would be eligible to receive a Certificate of Occupancy.

Assessments for Common Expenses – Sponsor’s obligation to pay common expense assessments: Until the conveyance of title to the first unit, the Sponsor shall be solely responsible for all common expenses including insurance and fidelity bond premiums, if applicable. Following the first conveyance, the owners of the units to whom title has been conveyed shall be responsible for their proportionate share of all common expenses and the Sponsor shall be responsible for payment of any operating deficit for each fiscal year after taking into account any other revenues of the Association except working capital and replacement reserve contributions made by the Unit Owners at the time of acquisition of title from the Sponsor. This means that the Sponsor shall pay the difference between the total amount assessed and due from the individual Unit Owners and the actual amount of operating expenses incurred during the Association’s fiscal year. Any expenses incurred beyond budgeted amounts due to unforeseen events shall be borne equally by all sold and unsold units with certificate of occupancy, but still owned by the Sponsor. Sponsor shall not be responsible for operating deficits caused by delinquencies of the Unit Owners. The sponsor will also pay a proportionate share of common assessments for each unit with a certificate of occupancy, if not yet conveyed to individual Unit Owners. If multiple dwellings are located in one building and at least one certificate of occupancy has been issued, the Sponsor shall be responsible for payment of replacement reserve for all unsold units in the building whether completed or under development. After the Sponsor relinquishes control of the Board, the Sponsor shall be responsible for payment of its proportionate share of all budgeted common expenses for all the units which have been declared of record but not yet conveyed to individual unit owners in proportion to the benefit derived from the items included in the budget. At the time of relinquishing the control of the Board to the Unit Owners, the Sponsor shall account for and turn over all the working capital and replacement reserve contributions collected from the Unit Owners to the Association.

7. ASSOCIATION - BOARD OF DIRECTORS - VOTING: The Board of Directors of the Association shall constitute the governing Board referred to in the Act (N.J.S.A. 46:8B-12). Each

Unit Owner shall automatically become and be a member of the Association so long as he or she continues to be a Unit Owner, in the event he or she sells his or her Unit, his or her membership shall thereupon automatically terminate and transfer and inure to the new Unit Owner succeeding him in interest. The aggregate number of votes for all members of the Association shall be eighty-two (82) (or such lesser number representing the total number of Units governed by the Master Deed and all amendments thereto), each of equal weight.

8. DETERMINATION OF BOARD TO BE BINDING: Matters of dispute or disagreement between Unit Owners or with respect to the interpretation or application of the provisions of this Master Deed or By-laws shall be determined by the Board of Directors, which determination shall be final and binding on all Unit Owners.

9. LIMITED COMMON ELEMENTS: The driveway, patio or porch appurtenant to each Unit are reserved for the exclusive use of the Unit Owner of such Limited Common Element and shall be part of the Common Expenses of the Association (unless repairs and/or replacement are necessitated by the negligence, misuse or neglect of the Unit Owner).

10. MORTGAGING OF UNITS: Each Unit Owner shall have the right to mortgage or encumber his Unit provided that such mortgage or encumbrance is made to a bank, trust company, individual, mortgage company, insurance company, savings and loan association, pension fund or other institutional lender or a purchase money mortgage made to the Sponsor or the Seller of a Unit.

11. PROPERTY TAXES, ASSESSMENTS AND CHARGES: All property taxes, special assessments and other charges imposed by any taxing authority are to be separately assessed against and collected on each Unit as a single parcel, as provided in the Act. In the event that for any year such taxes are not separately taxed to each Unit, but are taxed on the Property as a whole, then each Unit Owner shall pay his proportionate part thereof in accordance with his proportionate undivided interest in the Common Elements.

12. UTILITIES: Each Unit Owner shall pay for his or her own telephone and other utilities which are separately metered or billed to each Unit by the respective utility company. Utilities which are not separately metered or billed shall be treated as part of the Common Expenses.

13. INSURANCE: The Board of Directors shall obtain and maintain, to the extent obtainable, insurance for the property as more particularly set forth in the By-laws.

14. DECORATING: Each Unit Owner shall furnish and be responsible for, at his or her own expense, all of the decorating within his or her own Unit, patio, deck, courtyard, terrace and porch, if any, from time to time, including painting, wallpapering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps and other furnishings and interior decorating. Each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floor and ceiling which constitute the exterior boundaries of the respective Unit owned by him or her, and such owner shall maintain such interior services in good condition at

his or her sole expense as may be required from time to time, and each such Owner shall have the right to decorate such interior surfaces from time to time as he or she may see fit and at his sole expense. The use of and the covering of the interior surface of windows whether by draperies, shades or other items visible on the exterior of the Buildings and the use of the patio, deck, courtyard, terrace and porch shall be subject to the rules and regulations of the Association. Decorating of the Common Elements (other than interior surfaces within the Units as above provided), and any redecorating of Units to the extent made necessary by any damage to existing decorating of such Unit caused by maintenance, repair or replacement work on the Common Elements by the Association, shall be furnished by the Association as part of the Common Expenses. The exterior maintenance and cleaning of the windows shall be the responsibility of the Unit Owner. Any repairs or maintenance of the storm doors or windows shall be the responsibility of the Unit Owner.

16. ALTERATIONS, ADDITIONS AND IMPROVEMENTS: No Unit Owner (other than the Sponsor) may make any structural additions, alterations or improvements in his or her Unit or of the Common Elements or impair any easements without the prior written approval of the Association or of the Unit Owner or Owners for whose benefit such easement exists. While the Board of Directors is controlled by Sponsor there will be no additions or improvements made which would necessitate a special assessment or a substantial increase in the monthly maintenance charges unless required by a governmental agency, title agency, lending institution(s) or by emergency. If an election is called to change the use of any Unit from anything other than residential or to encroach upon any of the Common Elements, the Sponsor shall not be permitted to cast any votes they may hold on the issue. No window air conditioning units will be permitted to be installed. Nothing herein shall be construed to prohibit the reasonable adaption of any Unit for handicap use.

17. ENCROACHMENTS: If any portion of the Common Elements shall actually encroach upon any Unit or if any Unit shall actually encroach upon any portions of the Common Elements, as the Common Elements and Units are shown by the Plans comprising the Survey attached hereto as Exhibit C there shall be deemed to be mutual easements in favor of the Owners of the Common Elements and the respective Unit Owners involved to the extent of such encroachments so long as the same shall exist.

18. REMEDIES: In the event of any default by a Unit Owner under the provisions of the Act, Master Deed, By-laws or rules and regulations of the Association, the Association and the Board of Directors shall have each and all of the rights and remedies which may be provided for in the Act (except as otherwise provided in the Master Deed or By-laws or said rules and regulations or which may be available at law or in equity), and may prosecute any action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Unit or for damages or injunction or specific performance or for judgment for payment of money and collection thereof, or for any combination of remedies, or any other relief. All expenses of the Association in connection with any such actions or proceedings, including court costs and attorney's fees and other fees and expenses, and all damages, liquidated or otherwise, together with

interest thereon at the maximum legal rate until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Association shall have a lien for all of the same, as well as for non-payment of his or her respective share of the Common Expenses, upon the Unit of such defaulting Unit Owner.

In the event of any such default by any Unit Owner, the Association and the Board of directors, and the manager or managing agent, if so authorized by the Board of Directors, shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all of such rights and remedies may be exercised at any time, and from time to time, cumulatively or otherwise, by the Association or the Board of Directors.

19. MAINTENANCE, REPAIRS AND REPLACEMENTS: Each Unit Owner shall furnish and be responsible for, at his own expense, all maintenance, repairs and replacement within his own Unit; provided, however, such maintenance, repairs and replacements as may be required for the bringing of water, electricity and gas to the Unit shall be furnished by the Association as part of the Common Expenses. Maintenance, repairs and replacements of the refrigerator, range, other kitchen appliances, windows, glass or doors and plumbing fixtures of any Unit Owner shall be at the Unit Owner's sole expense. Maintenance, repairs and replacements of the Common Elements shall be furnished by the Association as part of the Common Expenses. The Association may provide, by its rules and regulations, for ordinary maintenance, minor repairs and replacements to be furnished to Units by Building personnel and charged as a Common Expense. While the Sponsor maintains control of the Association it shall take no action which adversely affects a Unit Owner's rights under NJ.A.C. 5:25-5.5. Claims relative to defects in common elements shall be processed in accordance with NJ.A.C. 5:25-5.5.

20. AMENDMENTS: The provisions of the Master Deed may be amended from time to time upon the approval of such amendment or amendments by the Association pursuant to a resolution or written consent approving such amendment or amendments adopted or given by at least sixty percent (60%) of the vote of all eligible unit owners, other than the sponsor; provided, however, if the Act or this Master Deed shall require the consent or agreement of all Unit Owners or of all lien holders for any action specified in the Act or in the Master Deed, then any amendment or amendments with respect to such action shall require unanimous consent or agreement as may be provided in the Act or in this Master Deed. All amendments to this Master Deed shall be recorded. However, the Sponsor shall not be permitted to cast any votes held by it for unsold lots, parcels, units or interests for the purpose of amending the Master Deed, By-laws or any other document for the purpose of changing the permitted use of a lot, parcel, unit or interest, or for the purpose of reducing the common elements or facilities.

21. NOTICES: Notices provided for in the Act, Master Deed or By-laws shall be in writing, and shall be addressed to the Association at its principal place of business or to any Unit Owner at his or her respective addresses, or to the last known address of Unit Owner on record with the Association. The Association or Board of Directors may designate a different address or addresses

for notices to them, respectively, by giving written notice of such change of address to all Unit Owners at such time. Any Unit Owner may also designate a different address or addresses for notices to him or her by giving written notice of his change of address to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, postage prepaid, or when delivered in person with written acknowledgement of the receipt thereof.

22. UTILITY EASEMENT: A valid easement does and shall continue to exist throughout the Common Elements for the purpose of installation, maintenance, repair and replacement of all sewer, both sanitary and storm, water, power, telephone, television, and other transmission pipes, lines, mains, conduits, wires, poles, transformers and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility system.

23. ACCESS BY ASSOCIATION: Association shall have the irrevocable right with notice, except in cases of emergency, to be exercised by the Board of Directors or its duly authorized representative, to have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any of the common elements therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit or Units.

24. EASEMENT FOR PUBLIC NECESSITY. The Common Elements shall be subject to a valid easement hereby granted to the Township of Manchester, but not to the public in general, to enter upon all roadways, parking areas, driveways, sidewalks and walkways, police and fire protection of the citizens of the Township of Manchester, including the residents of the Condominium.

25. SPONSOR EASEMENT: Sponsor hereby reserves unto itself, the irrevocable right of access to premises herein conveyed for the following purposes:

(a) To permit the agents, servants, hosts and sales personnel of the Sponsors to escort prospective purchasers through the buildings and recreational facilities and any community facilities, if any;

(b) To permit the agents, servants, hosts and sales personnel of the Sponsors unrestricted access to the buildings and parking areas, for any reasonable use of purpose, including but not limited to the posting of signs indicating units for sale by the Sponsor;

(c) To permit the agents, servants, hosts and sales personnel of the Sponsors to allow prospective purchasers access to and to utilize the parking areas without limitation (except those parking areas which are part of the common elements and are assigned to a unit owner for his exclusive limited use);

(d) Said right shall expire two (2) years from the date that the Sponsor no longer owns any unit in **AUTUMN RIDGE AT MANCHESTER**, a Condominium in the normal course of business.

26. **CONTROL OF ASSOCIATION:** The affairs of the Association shall be initially governed by a Board of Directors comprised of three (3) individuals, all of whom, may be elected, appointed or qualified by the Sponsor. Such exclusive control of the Board of Directors by the Sponsor shall continue until twenty-five percent (25%) of the Units within the Condominium are conveyed by the Sponsor, at which time the number of Board Trustees will be expanded from three (3) to five (5) as follows:

(a) Within sixty (60) days after conveyance of twenty-five percent (25%) of the interests, not less than two (2) of the five (5) Board of Directors shall be elected by the Unit Owners other than Sponsor.

(b) Within sixty (60) days after conveyance of seventy-five percent (75%) of the interests, the Sponsor's control of the Board of Directors shall terminate, at which time the owners shall elect all five (5) Board of Directors, except that the Sponsor may retain one member on the Board so long as there are any units remaining unsold in the regular course of business, in which case the owners shall elect four (4) of the five (5) Board of Directors.

The Sponsor may surrender control of the Board of Directors of the Association prior to the time as specified above, provided that the Unit Owners agree, by a majority vote, to assume control. In any event, Sponsor shall not maintain a seat on the Board after three (3) years from the date of filing of this Master Deed so long as the majority of Unit Owners agree to allow Sponsor to give up its seats in writing.

27. **CONDOMINIUM UNIT USE:** The Condominium units shall be used for residential purposes only. The Sponsor or members of Sponsor may retain ownership of a Unit or Units for its own use, sale or lease.

28. **PROTECTIVE PROVISIONS FOR THE BENEFIT OF INSTITUTIONAL MORTGAGES:** Anything to the contrary in this Master Deed or the By-laws or Articles of Incorporation of the Association, notwithstanding, the following shall apply with respect to each institutional holder of a First Mortgage on any Unit.

(a) 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 shall be via United States Postal Service by certified mail, with return receipt requested and sufficient prepaid postage affixed thereto,



addressed to the last address of the Eligible Mortgage Holder identified to the Association as provided herein.

- (b) Any Eligible Mortgage Holder shall be entitled to timely written notice of:
  - (i) Any condemnation or casualty loss that affects either a material portion of the Condominium or the Unit securing the Eligible Mortgage Holder's mortgage; and
  - (ii) any sixty (60) day delinquency in the payment of Common Expense assessment installments or other assessments or charges owed to the Association by a Unit Owner of any Unit upon which the Eligible Mortgage Holder holds a mortgage; and
  - (iii) A lapse, cancellation or material modification of any insurance policy maintained by the Association; and
  - (iv) Any proposed action that required the consent of a specified percentage of Eligible Mortgage Holders.

It shall be the responsibility of the Unit Owner to supply written notice to the Association stating both the name and address of any Eligible Mortgage Holder which holds a mortgage on said Unit Owners Unit and thus entitled to receive the information discussed in subparagraphs (i) through (iv) of this Section. This is an ongoing responsibility of the Unit Owner. Whenever an Eligible Mortgage Holder is removed, added or modified, the Unit Owner shall supply written notice to the Association. This shall not preclude an Eligible Mortgage Holder from providing written notice to the Association of its desire to receive notice of the information discussed in subparagraphs (i) through (iv) of this Section.

No Owner or other party shall have priority over any rights of the Mortgage Holder for such Unit pursuant to its mortgage in the case of payment to the Unit Owner of insurance proceeds or condemnation awards for losses to, or a taking of, Unit(s) and/or Common Elements.

(c) Eligible Mortgage Holders. Except for amendments by the Sponsor pursuant to terms of this Master Deed, the prior written approval of at least fifty-one percent (51%) of the Eligible Mortgage Holders is required for any amendment to this Master Deed or to the By-Laws or Certificate of Incorporation including, but not limited to, the amendment of a material or adverse nature to said Eligible Mortgage holder and any amendment which would change any provision relating to:

- (i) Voting rights;
- (ii) Reserves for maintenance, repair and replacement of Common Elements;
- (iii) Responsibility for maintenance and repairs;

- (iv) Reallocation of interests in the General or Limited Common Elements or rights to their uses;
- (v) Boundaries of any Unit;
- (vi) Convertibility of Units into Common Elements or vice versa;
- (vii) Expansion or contraction of the Condominium, or the addition, annexation or withdrawal of and to or from the Condominium;
- (viii) Insurance or fidelity bonds;
- (ix) Leasing of Units;
- (x) Imposition of any restriction upon a Unit Owner's right to sell or transfer his or her Unit;
- (xi) A decision by the Association to establish self-management rather than professional management;
- (xii) Restoration or repair of the Condominium (after damage, destruction or condemnation) in a manner other than that specified in this Master Deed; or
- (xiii) Any provisions that expressly benefit Eligible Mortgage Holders.

Further the approval of at least fifty-one percent (51%) of the Eligible Mortgage Holders is required before the effectuation of any decision by the Owners to terminate the legal status of the Condominium as a Condominium after substantial destruction or condemnation of the Property or for other reasons agreed to by the Eligible Mortgage Holders.

(d) In spite of the requirements of prior written approval of Eligible Mortgage Holders provided hereof, the Association may assume implied approval of any Eligible Mortgage Holder failing to submit a response to any written proposal for an amendment within sixty (60) days after it receives proper notice of the proposal, provided that the notice was delivered by certified or registered mail as indicated by a signed return receipt.

(e) Any Eligible Mortgage Holder who requests same shall be entitled to receive thirty (30) days advance notice from the Association of any proposed non-material change to the Master Deed, the By-Laws or the Certificate of Incorporation permitted by same, which 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.

(f) No Partition. No Unit in the Condominium may be partitioned or subdivided without the prior written approval of any Eligible Mortgage Holder for such Unit and all applicable governmental authorities.

(g) Except to the extent permitted by N.J.S. 46:8B021 or any other applicable law authorizing the establishment of a limited lien priority for the payment of Common Expense assessments, any lien that the Association may have on any Unit for the payment of Common Expense assessments attributable to such Unit is subordinate to the lien or equivalent security interest of any Permitted Mortgage on the Unit recorded prior to the date any such Common Expense assessment became due.

(h) Any Eligible Mortgage Holder shall, upon written request, (a) be permitted to inspect the books and records of the Association during normal business hours, and (b) receive an annual audited financial statement of the Association within ninety (90) days following the end of any fiscal year of the Association. The Association shall maintain current copies of the Condominium Documents and any respective amendments thereto, as well as its own books, records and financial statements. These documents shall be available for inspection by Unit Owners and Permitted Mortgage Holders.

(i) Any Eligible Mortgage Holder shall, upon written request, receive written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings.

(j) Liability for Common Expense Assessments. Any Holder of a Permitted Mortgage, who obtains title to a Unit pursuant to remedies in the mortgage or through foreclosure, will not be liable for more than six (6) months of the Unit's unpaid share of Common Expenses or other assessments accrued before acquisition of title to the Unit by the Holder of the Permitted Mortgage. The Association's lien priority includes any of the fees, liens and/or the cost of collection, including any reasonable attorney fees or costs related to the collection of unpaid Common Expense Assessments.

(k) Management Agreements. Any management agreement for the Condominium will be terminable by the Association with or without cause upon thirty (30) days prior written notice thereof, and the term of any such agreement shall not exceed one (1) year.

(l) Despite the absence of any express provision to such effect in the mortgage instrument, in the event that there is any default in the payment of any installment of a Common Expense assessment with respect to any Unit, either regular or special, the Mortgage Holder holding a mortgage which encumbers such Unit 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.

27. SEVERABILITY: If any provision of the Master Deed or the By-laws shall be held invalid, it shall not affect the validity of the remainder of the Master Deed and the By-laws.

28. RIGHTS AND OBLIGATIONS: The provisions of this Master Deed and the By-Laws and the rights and obligations established thereby shall be deemed to be covenants, running with the land, so long as the property remains subject to the provisions of the Act and shall inure to the benefit of and be binding upon each and all of the Unit Owners and their respective heirs, representatives, successors, assigns, purchasers, leases, grantees and mortgagees. By the recording of the acceptance of a deed conveying a Unit or any interest therein, or any ownership interest in the property whatsoever, the person to whom such Unit or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of the Act.

29. RATIFICATION, CONFIRMATION AND APPROVAL OF AGREEMENTS: The fact that some or all of the officers, directors, members or employees of the Association and the Sponsor are identical, and the fact that the Sponsors or its nominees have heretofore or will hereafter enter into agreements with the Association with third parties, will not violate 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 Unit, and the acceptance of the deed therefore by any party shall constitute the ratification, confirmation and approval by such purchaser, his or her heirs, legal representatives, successors and assigns, of the propriety and legality of said agreement or said agreements, or any other agreements authorized and permitted by the Act, this Master Deed and the By-Laws. Nothing contained herein, however, shall exculpate any member of the Board of Directors who is appointed by Sponsor from his, her or their fiduciary liability.

30. SPONSOR OR DECLARANT'S RIGHTS.

(a) No special rights shall be created or transferred except by an instrument evidencing the transfer recorded in the county in which the condominium is located. The instrument is not effective unless executed by the transferee.

(b) Upon the transfer of any special declarant right, the liability of a transferor declarant is as follows:

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

(ii) If a transferor retains any special declarant right, or if a successor to any special declarant right is an affiliate of a declarant, the transferor is subject to liability for all obligations and liabilities imposed on a declarant 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 condominium.

(iii) A transferor who retains no special declarant right has no liability for any act or omission or any breach of a special declarant right by a successor declarant who is not an affiliate of the transferor.

(c) 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 Bankruptcy Act or receivership proceedings, of any Units owned by a declarant in the condominium, a person acquiring title to all the Units being foreclosed or sold not only upon his request, succeeds to all special declarant rights, or only to any rights reserved in the Master Deed to maintain models, sales

offices therein and signs. The judgment or instrument conveying title shall provide for transfer of only the special declarant rights requested except as follows:

- (i) The declarant ceases to have any special declarant rights, and
- (ii) The period of declarant control terminates unless the judgment or instrument conveying title provides for transfer of all special declarant rights to a successor declarant.

(d) The liabilities and obligations of persons who succeed to special declarant rights are as follows:

- (i) A successor to any special declarant right who is an affiliate of a declarant is subject to all obligations and liabilities imposed on any declarant or by the Master Deed.

- (ii) A successor to any special declarant right, other than a successor described in paragraphs (iii) or (iv) below, who is not an affiliate of a declarant, is subject to all obligations and liabilities imposed upon a declarant by this Act or the declaration, but he is not subject to liability for misrepresentations or warranty obligations on improvements made by any previous declarant or made before the condominium was created, or for a breach of fiduciary obligation by any previous declarant.

- (iii) A successor to only a right reserved in the Master Deed to maintain models, sales offices therein and signs, if he is not an affiliate of a declarant, may not exercise any other special declarant right, and is not subject to any liability or obligation as a declarant, except the obligation to provide a public offering statement, and any liability arising as a result thereof.

- (iv) A successor to all special declarant rights who is not an affiliate of a declarant and who succeeded to those rights pursuant to a deed in lieu of foreclosure or a judgment or instrument conveying title to units under subsection

(e) May declare his intention in a recorded instrument to hold those rights solely for transfer to another person. Thereafter, until transferring all special declarant rights to any person acquiring title to any unit owned by the successor, or until recording an instrument permitting exercise of all those rights other than the right to control the executive board for the duration of any period of declarant control and any attempted exercise of those rights is void. So long as a successor declarant may not exercise special declarant rights under this subsection, he is not subject to any liability or obligation as declarant other than liability for the successor's acts and omissions under the Master Deed.

31. SPONSOR'S RIGHT TO COMPLETE: Sponsor shall have the right to enter upon the property including the Units to complete any work necessary to be done secondary to the plans and specifications for the Units and the Common Elements.

IN WITNESS WHEREOF, The Sponsor has caused this instrument to be signed, sealed and delivered by its proper corporate officers and its corporate seal to be affixed the day and year first above written.

ATTEST:

**AUTUMN RIDGE AT MANCHESTER, L.L.C.**

\_\_\_\_\_  
, Assistant Secretary

\_\_\_\_\_  
**GLEN MCDONALD, President**

STATE OF NEW JERSEY :  
: SS  
COUNTY OF OCEAN :

**BE IT REMEMBERED**, that on this day \_\_\_\_\_ of \_\_\_\_\_, 2016, before me the subscriber, an attorney at law of New Jersey, personally appeared **GLEN MCDONALD**, who acknowledged under oath, to my satisfaction that: (a) this person signed, sealed and delivered the within instrument as President of **AUTUMN RIDGE AT MANCHESTER, L.L.C.** the corporation names in this instrument; (b) the proper corporate seal was affixed; (c) this instrument was signed and made by the corporation as its voluntary act and deed by virtue of authority from its Board of Directors; and (d) that the full and actual consideration paid for or to be paid for the transfer of title to realty evidenced by the within deed, as such consideration is defined in P.L. 1949, c.49, Sec. 1(c) is the sum of less than \$100.00

\_\_\_\_\_  
Douglas M. DeVincens, Esq.  
Attorney at Law of New Jersey

**By-Laws of Association**

**EXHIBIT A**

## **BY-LAWS OF**

### **AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION, INC.**

A New Jersey Not for Profit Corporation

#### **ARTICLE I – PURPOSE, APPLICATION, OFFICE AND DEFINITIONS**

Section 1. Purpose. The Association is formed to serve as a means through which the Unit Owners (hereinafter called "Unit Owners") may take action with regard to the administration management, maintenance, repair and operation of the Property of the Association (herein defined) located on **Block 30 Lots 1.03 through 1.85** (formerly known as **Block 52, Lots 2 & 4** and **Block 30, Lot 1.01**) as shown on the Tax Map of the Township of Manchester, County of Ocean and State of New Jersey and commonly known as **AUTUMN RIDGE AT MANCHESTER, a Condominium**, Manchester, New Jersey, pursuant to the provisions of P.L. 1969, Ch. 257, R.S. 46:8B-1 et seq. of the laws of the State of New Jersey (hereinafter referred to as the "Condominium Act").

Section 2. Application. All present and future Unit Owners, mortgagees, lessees and occupants of Units, and their employees, and any other persons who may use the Common Property or facilities of the Common Property in any manner are subject to these By-Laws, the rules and regulations of the Association and the Master Deed.

Section 3. Office. The principal office of the Association shall be 7 Hyers Street, Toms River, New Jersey 08753.

Section 4. Definitions. Unless it is plainly evident from the context that a different meaning is intended, all definitions set forth in the Master Deed are incorporated herein by reference.

#### **ARTICLE II – MEMBERSHIP AND VOTING RIGHTS**

Section 1. Membership. Every Unit Owner shall be a member of the Association, subject to the provisions of these By-Laws and any rules and regulations promulgated by the Board. Membership in the Association shall lapse and terminate when any Member shall cease to be the record Owner of a Unit.

Section 2. Voting Rights. There shall be eighty-two (82) votes in the Association (or such lesser number representing the total number of Units governed by the Master Deed and all of the amendments thereto), each of equal weight, all of which shall be held by the Sponsor, who shall be deemed to be a Member of the Association; provided however, that upon each conveyance of title to a Unit by Sponsor to another Unit Owner, such Unit Owner shall become entitled to one (1) vote for each Unit purchased, and the number of votes held by Sponsor shall be reduced accordingly. Votes not held by Sponsor shall be cast in person or by proxy, as otherwise provided herein. Despite anything to the contrary herein, it is understood that in the event that the number of Units ultimately established upon the Property is less than eighty-two (82), the number of votes in the Association shall be equal to the number of Units established under the Master Deed.



Section 3. Interest in the Common Property. Each Unit Owner, including the Sponsor, shall have a membership interest in the Association. Each Unit Owner who is entitled to membership in the Association pursuant to these By-Laws shall be privileged to use and enjoy the Common Property subject to the right of the Association to promulgate rules and regulations governing such use and enjoyment, and subject further to the provisions of Section 4 of this Article.

Section 4. Suspension of Rights. The membership rights of any Unit Owner (including, but not limited to, the right to vote) may be suspended by action of the Board during the period when such Unit Owner's Assessments remain unpaid; but upon payment of such Unit Owners' unpaid Assessments and any interest accrued thereon and the amount due as counsel fees, if any (whether by check or cash), his rights and privileges shall be automatically restored. If the Board has adopted and published rules and regulations governing the use of the Common Property and the personal conduct of persons thereon, the Board may, in its discretion, suspend the rights and privileges of any such persons for violations of any such rules and regulations for a period not to exceed thirty (30) days for any single violation. If the violation is continuing in nature, such rights and privileges may be suspended indefinitely until such time as the violation is abated. No such action shall be taken by the Board until the Unit Owner is afforded an opportunity for a hearing consistent with the principles of due process of law.

Section 5. Proxies and Absentee Ballots. Proxy and absentee ballots shall be permitted with respect to all elections and all amendments to the Articles of Incorporation, the Master Deed, these By-Laws, or any other matter to come before a meeting of the membership of the Association. All proxies shall be in writing, signed by all individual Unit Owners (or in the case of joint owners, by any one of them), or by his or their duly authorized representative(s), and delivered to the Secretary of the Association, or such other person as the President may designate, at least twenty-four (24) hours prior to the commencement of the meeting at which ballots are to be cast. Proxies may be revoked at any time prior to the opening of the polls and no proxy shall be valid after eleven (11) months from the date of its execution unless the proxy provides for a longer period which, in no event can exceed three (3) years from the date of its execution. All proxies and absentee ballots shall be substantially in the form prescribed by the Board, and if not in such form, shall be deemed invalid which determination shall be made in the sole and absolute discretion of the Board.

### **ARTICLE III – MEETING OF MEMBERS**

Section 1. Place of Meeting. All meetings of the Members of the Association shall be held at its principle office or at such other place convenient to the Members as may be designated by the Board.

Section 2. Annual Meetings. All regular annual meetings of the Members of the Association shall be held during the same month of each year succeeding the first annual meeting on a date designated by the Board from year to year, and the first such annual meeting shall be held not more than sixty (60) days after Sponsor has conveyed a total of the lesser of twenty (20) Units or twenty-five percent (25%) of the total number of Units covered by the Master Deed to other Unit Owners, or on such earlier date as Sponsor, in its sole discretion, may choose, but in no event after ten (10) years from the date hereof. At the first annual meeting and each subsequent annual meeting, the

election of Trustees shall take place. If the election of Trustees shall not be held at the annual meeting or at any adjournment of such meeting, the Board shall cause the election to be held at a special meeting as soon thereafter as may be convenient. At such special meeting the Members may elect the Trustees and transact other business with the same force and effect as at an annual meeting duly called and held. All proxies and absentee ballots validly received for the originally scheduled meeting shall remain in full force and effect for any such adjourned meeting or special meeting, and new proxies or absentee ballots may be received for any such subsequent meeting.

Section 3. Special Meeting. After the first annual meeting, special meetings of Members may be called by the President when required by these By-Laws, or may be called by the President whenever he deems such a meeting advisable or shall be called by the Secretary when so ordered by the Board or upon the written request of Members representing not less than twenty-five percent (25%) of all the votes entitled to be cast at such meeting. Such request shall state the purposes of such meeting and the matters proposed to be acted upon. Unless Members representing at least fifty percent (50%) of all votes entitled to be cast request such a meeting, no special meeting may be called to consider any matter which is substantially the same as a matter voted upon at any meeting of the Members held during the preceding twelve (12) months, which determination shall be made in the sole and absolute discretion of the Board.

Section 4. Notice of Meeting. Except as otherwise provided by law, adequate notice of any open meeting, whether annual or special, shall be given to all Members.

Section 5. Adequate Notice. Adequate notice of each meeting of Members, whether annual or special, shall be given to each Unit Owner by delivering or mailing, postage prepaid, at his last known address a written or printed notice thereof to such Unit Owner, not less than ten (10) days, nor more than sixty (60) days before the day on which the meeting is to be held. Every notice shall state the date, time, location and, to the extent known, the agenda of any regular, special, or rescheduled meeting. Such notice shall accurately state whether formal action may or may not be taken. This notice shall be:

(a) Prominently posted in at least one (1) place within the Autumn Ridge at Manchester Condominium Association Common Property reserved for such or similar announcements.

(b) Filed with the Association Secretary or Administrative Officer responsible for administering the Association business office.

Section 6. Annual Posting of Open Meetings. At least once each year within seven (7) days following the annual meeting of the Association, the Board shall post and maintain posted throughout the year, notice of meetings in those locations set forth above.

Section 7. Emergency Meetings. In the event that any Board of Trustees meeting is required to deal with such matters of urgency and importance that delay, for the purpose of providing forty-eight (48) hours advance notice, would result in substantial harm to the interests of the Association, the notice shall be deemed adequate if it is provided as soon as possible following the calling of the meeting.

Section 8. Good Standing. A Member shall be deemed to be in good standing if, and only if, he

shall have fully paid all installments due for assessments made or levied against him and his Unit by the Board as hereinafter provided, together with all interest, costs, attorney's fees and other expenses if any, properly chargeable to him and to his Unit. Any date set forth in these By-Laws for determining good standing for voting purposes shall be deemed supplemental to and not in place of the record date provisions of NJ.SA. 15A:5-7.

Section 9. Quorum. At each meeting of the Association, Unit Owners in good standing (including Sponsor or its representative) holding twenty-five percent (25%) of the total authorized votes, present in person, by mail ballot or by proxy, shall constitute a quorum for the transaction of business except where otherwise provided by law. In the absence of a quorum, the persons holding votes present in person or by proxy and entitled to vote, by majority vote, may adjourn the meeting from time to time, until a quorum shall be present or represented. At any such adjourned meeting at which a quorum may be present, any business may be transacted which might have been transacted at the meeting originally called.

Section 10. Organization. At each meeting of the Association, the President, or, in his absence, the Vice President, or in the absence of both of them, a person chosen by a majority vote of the Unit Owners present in person or represented by proxy and entitled to vote thereat, shall act as Chairperson, and the Secretary, or in his absence, a person who the Chairperson shall appoint, shall act as Secretary of the meeting.

Section 11. Voting on Questions. Only Unit Owners who hold membership in good standing at least thirty (30) days prior to any meeting at which a vote is to occur shall be entitled to vote on questions. Except as otherwise required by the Articles of Incorporation, these By-Laws, the Master Deed, the Planned Real Estate Development Full Disclosure Act or any law, passage of all questions requires the affirmative vote of at least a majority of Unit Owners present in person or by proxy at any duly constituted meeting of the membership or by mail ballot. Voting Rights shall be governed by Article II, Section 2 of the By-Laws. The vote on any question at a meeting need not be taken by ballot unless the chairperson of the meeting determines a ballot to be advisable.

Section 12. Voting in Elections of Trustees. Only Unit Owners who hold membership in good standing at least (30) days prior to any meeting at which a vote is to occur shall be entitled to vote in elections of Trustees. Voting Rights shall be governed by Article II, Section 2 of the By-Laws. The election of Trustees shall be conducted by written ballot. If with respect to any election more than twice the number of candidates to be elected are nominated, then there shall be two ballots cast. At the end of the tabulation of the first ballot, the field of nominees shall be reduced so that there are twice as many candidates as there are positions to be filled, with the persons receiving the fewest votes being eliminated from the ensuing ballot. A second vote shall be held and, on the second vote, the persons receiving the plurality of votes will be deemed to be elected in order to fill the vacant positions. If there are not more than twice the number of nominees for the number of positions to be filled, then there shall be one vote, with the persons receiving the highest number of votes being elected in order to fill the vacancies on the Board. When applicable, candidates receiving the greatest number of votes will be considered elected for the longest period of years.

Section 13. Judges. If at any meeting of the Members a vote by ballot shall be taken on any question, the chairperson of such meeting shall appoint two (2) judges to act thereat with respect to such vote. Each judge so appointed shall first subscribe an oath faithfully to execute the duties

of a judge at such meeting with strict impartiality and according to the best of his ability. Such judges shall decide upon the qualifications of voters and shall report the number of votes represented at the meeting and entitled to vote on such question, shall conduct and accept the votes, and when the voting is completed, shall ascertain and report the number of votes respectively for and against the question; but, as to the election of Trustees, the number of votes received by each candidate need not be reported. Reports of judges shall be in writing and subscribed and delivered by them to the Secretary of the meeting. The judges need not be Members of the Association, and any officer of the Association may be a judge on any questions other than a vote for or against his election to any position with the Association or any other question in which he may be directly interested.

Section 14. Conduct of the Meeting. The order of business at the annual meeting of the Members or at any special meetings as far as practicable shall be:

- (a) Call of the roll and certifying the proxies.
- (b) Proof of notice of meeting and waiver of notice.
- (c) Reading and approval/disapproval of any minutes.
- (d) Appointment of judges of election, is appropriate.
- (e) Election of Trustees, if appropriate.
- (f) Receiving reports of officers.
- (g) Receiving reports of committees.
- (h) Old business.
- (i) New business.
- (j) Adjournment.

#### **ARTICLE IV – BOARD OF TRUSTEES**

Section 1. Expressed and Implied Powers and Duties. The property, affairs and business of the Association shall be managed by the Board of Trustees, which shall have all those powers granted to it by the Articles of Incorporation, the Master Deed, these By-Laws and by law. Any and all powers granted to the Board shall be used solely for the purposes of advancing the health, safety and welfare of the Association. All Trustees are prohibited from using their powers and/or position as Trustee to advance a personal goal or position. All Trustees are prohibited from using any Association material, such as Association letterhead, for their own personal use or gain. Any actions by a Trustee in their capacity as a Unit Owner shall be clearly designated as such. Any actions by any Trustee in their capacity as a Trustee shall be designated as such and performed on

official Association letterhead and/or under their official title. Any violation of these prohibitions by a Trustee may be grounds for removal from their trusteeship.

Subject to the Master Deed or other instruments of creation, the Association may do all that it is legally entitled to do under the laws applicable to its form of organization. The Association shall discharge its powers in a manner that protects and furthers the health, safety and general welfare of the residents of the community. The Association shall provide a fair and efficient procedure for the resolution of disputes between individual Unit Owners, and the Association, and between different Unit Owners, that shall be readily available as an alternative to litigation.

## Section 2. Number and Qualifications.

- (a) The affairs of the Association shall be governed by the Board of Trustees.

Initially, the Board is to be comprised of three (3) individuals appointed by the Sponsor, none of whom need be a Unit Owner. As Units within the Development are conveyed by the Sponsor, the number of Board Trustees will be expanded from three (3) to five (5) and Unit Owners will be elected to the Board to replace Sponsor-appointed Board Trustees. This "turnover of control" of the Board of the Association by the Sponsor to the Unit Owners other than the Sponsor is required by New Jersey law and is based upon the total number of Units contemplated by the Sponsor for incorporation within the Development as same is presently proposed for full development, *i.e.*, eighty-two (82) Units. Based upon the presently proposed full development of eighty-two (82) Units, the number of Board Trustees shall expand from three (3) to five (5) when the Sponsor conveys title to the twenty-first (21<sup>st</sup>) Unit (*i.e.*, twenty-five percent (25%) of the Units proposed for full development). Essentially, the turnover of control of the Board of the Association by the Sponsor to Unit Owners other than the Sponsor shall occur as follows:

(i) Within sixty (60) days after the Sponsor has conveyed title to a total of twenty-five percent (25%) of the Units proposed for full development (*i.e.*, twenty one (21) of the presently proposed eighty-two (82) Units), two (2) of the five (5) Trustees of the Association must be elected by Unit Owners other than the Sponsor; and

(ii) Within sixty (60) days after Sponsor has conveyed title to a total of seventy-five percent (75%) of the Units proposed for full development of the Property (*i.e.*, sixty two (62) of the proposed full development of eighty-two (82) Units), all five (5) of the Trustees of the Association must be elected by Unit Owners other than the Sponsor, except that Sponsor shall be entitled to appoint one (1) Trustee for so long as Sponsor owns at least one (1) Unit and holds same for sale in the ordinary course of business in which case four (4) of the Trustees of the Association must be elected by Unit Owners other than the Sponsor.

Elected Trustees will serve for two (2) year terms and the appointed Trustees will serve until their successors are elected. When a member of the Board who has been elected by the Unit Owners other than Sponsor is removed or resigns, that vacancy will be filled by a Unit Owner other than Sponsor. Likewise, in the event that a member of the Board who has been appointed by Sponsor is removed or resigns, that vacancy will be filled by another Sponsor-appointed member.

(b) In the case of partnership owners (including the Sponsor, during such time as Sponsor shall be an Owner of any Units), Trustees shall be members, agents or employees of such partnership or of the partners thereof; or, in the case of corporate owners, Trustees shall be officers, stockholders, employees or agents of such corporation; or, in the case of fiduciary owners, Trustees shall be fiduciaries or officers of employees of such fiduciaries; provided, however, that at least one (1) of the Trustees of the Board shall be a resident of the State of New Jersey.

Section 3. Election and Term of Office. The initial term of office for those Trustees elected by Unit Owners, other than Sponsor, during that period wherein Sponsor elects a majority of the Board, shall continue until the first annual meeting of the Unit Owners following the transfer of control of the Association from the Sponsor to Unit Owners other than Sponsor, provided however that said term shall in no event exceed one (1) year. In the event that Sponsor does not transfer control within twelve (12) months of the election of the respective Unit Owner Trustee, the Trustee's term shall be deemed expired and elections will be had for said Trustee position(s) for a term consistent with the foregoing, not to exceed twelve (12) months. At the first annual meeting of the Unit Owners following the transfer of Control by Sponsor, elections will be held for all Trustee positions, regardless of the length of term of the existing Unit Owner Trustees. At this time, the term of office of three (3) Members of the Board of Trustees shall be fixed at two (2) years and the term of office of two (2) members of the Board of Trustees shall be fixed at one (1) year. The three (3) two (2) year terms shall go to the three (3) individuals receiving the highest number of votes and the two (2) one (1) year terms shall go to the two (2) individuals receiving the next highest number of votes. At the expiration of the initial term of each respective Member of the Board of Trustees, his successor shall be elected at the annual meeting of all the Unit Owners and shall serve for a term of two (2) years.

Section 4. Sponsor's Protective Provisions. After control of the Board has become vested in Trustees elected by Unit Owners other than the Sponsor, and so long as the Sponsor owns at least one (1) Unit and holds same for sale in the ordinary course of business, the following shall apply:

(a) The Association and its Board of Trustees shall continue the same level of maintenance, operation and services as provided immediately prior to such assumption of control by the Board except where these By-Laws, the Master Deed or any other document require a higher degree of maintenance, operation or service in which event the Association and its Homeowner's Board shall provide such higher level.

(b) The Association shall not take any action that would be detrimental to the sale of Units by the Sponsor and shall continue at least the same level of maintenance, operation, and services as immediately prior to the assumption of control by the Association until the last Unit is sold.

(c) In the event there is a breach of any provision of this Section, it is acknowledged that any monetary award which may be available may be an insufficient remedy and therefore in addition to all other remedies, the Sponsor shall be entitled to injunctive restraining the breach of any provision of this Section.

The aforementioned protective provisions shall be construed in accordance with and not in derogation of the provisions of the regulations promulgated pursuant to the New Jersey Planned Real Estate Development Full Disclosure Act, N.J.S.A. 45:22A-21 et seq.

Section 5. Removal of Members of the Board. At any duly held regular or special meeting of the Members, any one or more Trustees may be removed with or without cause by a vote of the majority of the Unit Owners present, provided that the notice of the meeting expressly includes the proposed removal. A successor may then and there be appointed by a majority of the remaining Trustees to fill the vacancy thus created. Each person so appointed shall be a Trustee for the remainder of the term of the Trustee whose term he is filling and until his successor is duly elected and qualified. Any Trustee whose removal has been proposed shall be given an opportunity to be heard at the meeting. Nevertheless, the failure of any Trustee to be a Member in good standing for a period of thirty (30) days or more shall be grounds for automatic removal without any vote of the Members.

This provision shall not apply to any Trustee appointed by the Sponsor. Furthermore, a Unit Owner elected Trustee cannot be removed except by a majority vote of the Unit Owners present, other than the Sponsor.

Section 6. Vacancies. Vacancies in the Board caused by any reasons other than the removal of a Trustee by a vote of the members of the Association shall be filled by a vote of a majority of the remaining Trustees, including the Sponsors' appointees, at a special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy, even though the Trustees present at such meeting may constitute less than a quorum. Each person so elected shall be a Trustee for the remainder of the term of the Trustee whose term he is filling and until his successor shall be elected. Despite the foregoing: (a) until the first special or annual meeting of Members, Sponsor shall have the right to fill all vacancies on the Board by appointment; and (b) thereafter, any vacancy by a Trustee appointed by Sponsor shall be filled by appointment by Sponsor, and any vacancy by a Trustee elected by the Unit Owners shall be filled by an individual Unit Owner who is not employed by or associated with the Sponsor.

Section 7. Meeting of the Board. The first or organizational meeting of each newly elected Board shall be held no later than twenty (20) days from the meeting at which one (1) or more Trustees were elected. Thereafter, regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Trustees. All meetings of the Association's Board of Trustees, except conference or working sessions at which no binding votes are to be taken, shall be open to attendance by all Unit Owners.

Section 8. Notices. Notice of regular meetings of the Board shall be given to each Trustee by telephone, mail or telegram at least seven (7) business days prior to the day of meeting and adequate notice of such meeting shall be given to all Unit Owners as provided herein.

Section 9. Restrictions on Open Meetings. Despite the above, the Association's Board of Trustees may exclude or restrict attendance at those meetings or portions of meetings dealing with following:

- (a) Any matter the disclosure of which would constitute an unwarranted invasion of individual privacy;
- (b) Any pending anticipated litigation or contract negotiations;

(c) Any matters falling within the attorney-client privilege, to the extent that confidentiality is required in order for the attorney to exercise his ethical duties as a lawyer; or

(d) Any matter involving the employment, promotion, discipline, or dismissal of a specific employee of the Association.

Section 10. Minutes at Open Meetings. At each meeting required to be open to all Unit Owners, minutes of the proceedings shall be taken, and copies of those minutes shall be made available to all Unit Owners before the next open meeting.

(a) The Association shall keep reasonably comprehensive minutes of all of its meetings showing the time and place, the Members present, the subjects considered, the actions taken, the vote of each Member, and any other information required to be shown in the minutes and the By-Laws. Such minutes shall be made available to the Unit Owners in the Association office within ten (10) days following the meeting at which such minutes were approved.

(b) At each open meeting, the participation of Unit Owners in proceedings or the provisions of a public comment session shall be at the discretion of the Board.

Section 11. Quorum and Adjourned Meetings. At all meetings of the Board a majority of the Trustees shall constitute a quorum for the transaction of business and the votes of a majority of the Trustees present and voting at a meeting at which a quorum is present shall constitute a valid decision. If at any meeting of the Board there shall be less than a quorum present, the majority of those present shall adjourn the meeting to a new date. At any such adjourned meeting at which a quorum is present, any business which may have been transacted at the original meeting may be transacted without further notice. The vote of a majority of those present at a Board meeting at which a quorum is present shall be necessary for valid action by the Board.

Section 12. Joinder in Meetings by Approval of Minutes. The transaction of any business at any meeting of the Board, however called and noticed or wherever held, shall be valid as though at a meeting duly held after regular call and notice, if (i) a quorum is present; and if (ii) either before or after the meeting, each Trustee signs a written waiver of notice, or a consent to the holding of the meeting, or an approval of the minutes thereof or of the resolution or act adopted at such meeting. All such waivers, consents or approval, shall be in writing and filed with the Secretary and made a part of the minutes of the meeting even though subsequent thereto.

Section 13. Non-Waiver. All the rights and privileges of the Board shall be deemed to be continuing and shall not be exhausted by any single act or series of acts. To the same extent, the failure to use or employ any remedy or rights hereunder or hereafter granted shall not preclude its exercise in the future nor shall any custom bind the Board.

Section 14. Consent in Lieu of Meeting and Vote. Despite anything to the contrary in these By-Laws, The Articles of Incorporation or the Master Deed, and subject to the open meeting requirements set forth herein, the entire Board shall have the power to take action on any matter on which it is authorized to act, without the necessity of a formal meeting and vote if all of the Trustees shall consent in writing to such action.



## **ARTICLE V - POWERS AND DUTIES OF THE BOARD OF TRUSTEES**

Section 1. General Powers and Privileges. The Board shall have all those powers granted to it or necessarily implied by law or by the Articles of Incorporation, these By-Laws or the Master Deed, including but not limited to the following:

(a) Employ, by contract or otherwise, a manager, managing agent or an independent contractor, to oversee, supervise and follow out the responsibilities of the Board. Said manager or said independent contractor shall be compensated upon such terms as the Board deems necessary and proper, and

(b) Employ any person, firm or corporation to repair, maintain or renovate the Common Property; and

(c) Employ professional counsel and to obtain advice from persons, firms or corporations such as, but not limited to, landscape architects, architects, engineers, lawyers and accountants; and

(d) Employ or contract for water and sewer, electricity and gas or other forms of utilities, cable or master antenna television; and

(e) Employ all managerial personnel necessary, or enter into a managerial contract for the efficient discharge of the duties of the Board hereunder; and

(f) Adopts, amend, and publish rules and regulations covering the details of the operation and use of the Property including, but not limited to pet controls; and

(g) Secure full performance by Members of all items of maintenance for which they are responsible; and

(h) Arrange for security protection as necessary; and

(i) Enforce obligations of the Members and do anything and everything else necessary and proper for the sound management of the Property, including the right to bring or defend lawsuits to enforce the terms, conditions and restrictions contained in the Master Deed, these By-Laws and any rules and regulations governing the Property or Members. As detailed herein, the Board shall also have the power to levy fines against any Member(s) for violations of any of the foregoing. Collection of fines may be enforced against any Member(s) involved as if the fine were an Association Expense, as defined in Article VI, owed by the particular Member(s) and such fines shall constitute a lien upon the particular Member's Unit. Before any fine is imposed by the Board the Member accused shall have been given notice and afforded an opportunity to be heard with respect to the alleged violation in a manner consistent with the principles of due process of law; and

(j) Borrow and repay monies giving notes, mortgages or other security upon such term or terms as it deems necessary, and

(k) Invest and reinvest monies, sue and be sued; collect interest, dividends, and capital gains; exercise rights; pay taxes; make and enter into contracts; enter into leases or concessions; make and execute any and all proper affidavits for various purposes; compromise any action without leave of court; and all other powers contained herein, and those necessary and incidental thereto; and

(l) Grant and obtain easements, licenses and other property rights with respect to contiguous lands; and

(m) Purchase or lease or otherwise acquire in the name of the Association or its designees, corporate or otherwise, on behalf of all Members, Units offered for sale or lease or surrendered by their Owners to the Board; and

(n) Purchase Units at foreclosure or other judicial sales in the name of the Association or its designees, corporate or otherwise, on behalf of all Members; and

(o) Sell, lease, mortgage (but not vote the votes appurtenant thereto) or otherwise deal with Units acquired by the Association, and sublease any such Units leased by the Homeowner's Association or its designees, on behalf of all Members; and

(p) Bring and defend actions by or against one or more Unit Owners pertinent to health, safety or general welfare of the Members, or any other legal action to which the Unit Owners may consent in accordance with these By-Laws; and

(q) Appoint an Insurance Trustee, who shall not be a Member of the Association, an employee of the Sponsor, or the manager, who shall discharge his duties in accordance with these By-Laws. In the absence of such an appointment, the Board shall be responsible for the disposition of all insurance proceeds; and

(r) Create, appoint members to and disband such committees as shall from time to time be deemed appropriate or necessary to aid the Board in the discharge of its duties, functions and powers.

Section 2. Duties and Responsibilities. It shall be the affirmative and perpetual obligation and duty of the Board to perform the following:

(a) Cause the Common Property and the Units to be maintained according to reasonable standards adopted by the Board as set forth in the Master Deed, and these By-Laws, including, but not limited to such maintenance, painting, replacement and repair work as may be necessary, lawn maintenance, clearing of snow from walkways as deemed appropriate by the Board, maintenance and repair of roadways, maintenance of water drainage systems; and

(b) To investigate, hire, pay, supervise and discharge the personnel necessary to be employed, and provide the equipment and materials necessary, in order to properly maintain the operate the Common Property as contemplated by the employees (as evidence by certified payroll) shall be considered an operating expense of the Associations; and

(c) Cause to be kept a complete record of all its acts and corporate affairs and to present a summary report thereof to the Members at the annual meeting or at any special meeting when requested in writing at least twenty-one (21) days in advance by Members entitled to cast at least twenty-five percent (25%) of the total votes of the Association; and

(d) Make repairs, additions, improvements to, or restoration of the Property in accordance with the provisions of these By-Laws and the Master Deed after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings; and

(e) Take such action as may be necessary to comply promptly with any and all orders or requirements affecting the premises maintained by the Association placed thereon by any federal, state, county or municipal authority having jurisdiction there over, and order of the Board of Fire Underwriters or other similar bodies; and

(f) Operate and maintain the stormwater management facilities in accordance with the requirements of governmental authorities having regulatory jurisdiction over the stormwater management facilities and in a manner so that the stormwater management facilities function as designed in accordance with the Sponsor's Construction Agreement dated, which was assigned and assumed by Sponsor via Agreement dated, which requires that the stormwater management facilities function for the purposes for which they were designed and in accordance with the New Jersey Stormwater Management Regulations incorporated into the Residential Site Improvement Standards ("RSIS"), N.J.S.A. 5:21-1.1 et seq., which incorporate by reference the New Jersey Department of Environmental Protection Stormwater Management Rules found at N.J.A.C. 7:8-5 and N.J.A.C. 7:8-6, which are reprinted as Appendix B in the RSIS, as may be amended from time to time in the future. The maintenance shall include be limited to, periodic debris and sediment removal, low flow channel repairs, periodic mowing, re-establishment of vegetation, rip-rap repairs and erosion area restoration; and

(g) If required by governmental authorities having regulatory jurisdiction over the stormwater management facilities, cause a professional engineer, licensed in the State of New Jersey, to perform a formal inspection of the stormwater management facilities once every four (4) years and cause a written report to be submitted to the Borough Engineer within thirty (30) days of such inspection; and

(h) If required by governmental authorities having regulatory jurisdiction over the stormwater management facilities, cause an annual report to be furnished to the Borough Engineer outlining the dates and findings of routine inspections, maintenance activities performed, deficiencies noted, and any corrective action warranted; and

(i) Place and keep in force all insurance coverages required to be maintained by the Association, application to it property and Members including, but not limited to:

(1) Physical Damage Insurance. To the extent obtainable, broad form insurance against loss fire and against loss by lightning, windstorm and other risks normally included within all risk extended coverage, including vandalism and malicious mischief, insuring all improvements existing on the Common Property, together with all service machinery appurtenant thereto, and covering the interest of the Association, the Board, the Sponsors, and all Members and Institutional Lenders as their respective interests may appear, in an

amount equal to the full replacement value of such improvements (exclusive of foundations and footings), without deduction for depreciation. Each policy shall contain a standard mortgagee clause in favor of each Institutional Lender, which shall provide that the loss, if any, hereunder, shall be payable to each Institutional Lender as its interest may appear. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board shall obtain an appraisal of the full replacement value of the improvements upon the Common Property, without deduction for depreciation, for the purposes of determining the amount of fire insurance to be effected pursuant to this subparagraph.

(2) Public Liability Insurance. To the extent obtainable, public liability insurance for personal injury and death from accidents occurring within the Common Property, (and any other areas which the Board may deem advisable), for the defense of any actions brought by injury or death of a person or damage to property, occurring within such areas, and not arising by reason of any act or negligence of any individual Member. Said insurance shall be in such limits as the Board may, from time to time, determine, covering each Member of the Board, the managing agent, the manager, and each Member, and shall also cover cross liability claims of one insured against another. Until the first meeting of the Board following the first annual meeting of the Association, such public liability insurance shall be in amounts of not less than one million dollars (\$1,000,000.00) per occurrence for claims of bodily injury or for property damage. The Board shall review such limits once a year.

(3) Fidelity Bonds. To the extent obtainable, the Association shall maintain adequate fidelity coverage against dishonest acts by its officers, directors, trustees and employees, and all other who are responsible for handling funds of the Association. Such fidelity bonds shall meet the following requirements:

(i) All shall name the Association as an obligee;

(ii) All shall be written in an amount based upon the business judgment of Association and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of Association or management agent as the case may be, at any given time during the term of each bond. However, in no event may the aggregate amount of such bonds be less than a sum equal to one hundred percent (100%) of the estimated annual operating expenses of the Association plus accumulated reserves for so long as any contract that were entered into by the Master Association which under Sponsors' control remain in effect;

(iii) All shall contain waivers of any defense based on the exclusion of persons who serve without compensation from any definitions of "employee" or similar expression; and

(iv) All shall provide that they may not be canceled or substantially modified without at least ten (10) days prior written notice.

(4) Worker Compensation Insurance. Workers compensation and New Jersey disability benefits insurance as required by law.

(5) Other insurance. Such other insurance as the Board may determine. To the extent obtainable, all policies shall: (i) provide that adjustment of loss shall be made by the Board and that the net proceeds thereof shall be payable to the Board; (ii) to the extent obtainable contain waivers of subrogation and waivers of any defense based on co-insurance or of invalidity arising from any acts of the insured; (iii) provide that such policies may not be canceled without at least thirty (3) days prior written notice to all of the names insured, including all Unit Owners and Institutional Lenders, (iv) insurance coverage obtained and maintained may not be brought into contribution with insurance purchased by their mortgages; (v) coverage must not be prejudiced by (a) any act or neglect of the Unit Owners when such act or neglect is within the control of the Association; or (b) any failure to the Association to comply with any warranty or condition regarding any portion of the premises over which the Association has no control; (vi) coverage may not be canceled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days' prior written notice to any and all insured; and (vii) all policies must contain a waiver of subrogation by the insurer as to any and all claims against the Association, the Owner of any Unit and/or their respective agent, employees or tenants, and of any defenses based on co-insurance or on invalidity arising from the acts; (viii) all policies of property insurance must provide that, despite any provisions giving the carrier (insurer) the right to elect to restore damage in lieu of a cash settlement, such option shall not be exercisable without the prior written approval of the Association (or any Insurance Trustee); (ix) all insurance policies maintained by the Association shall be for the benefit of the Association and the Unit Owners, and their mortgagees, as their respective interest may appear and shall provide that all proceeds payable as a result of casualty losses shall be paid to the Association. The Association, as Trustee, shall hold such proceeds for the benefit of the Association, the Unit Owners and their respective mortgagees in accordance with the provision of the terms of the Master Deed.

Any insurance maintained by the Board may provide for such deductible amount as the Board may determine to be in the best interest of the Association and the Members.

The premium for all insurance and fidelity bonds carried by the Association shall be an Association Expense.

(j) To manage the fiscal affairs of the Association as hereinafter provided in Article VI.

## **ARTICLE VI – FISCAL MANAGEMENT**

Section 1. Common Expenses. The Board shall have the duty to collect from each Member, his, her, or their heirs, administrators, successors and assigns, as "Common Expenses," the proportionate part of the Association Expenses assessed against such Member as provided in the Master Deed, the Articles of Incorporation, these By-Laws, and in accordance with applicable laws.

Section 2. Determination of Association Expenses. The amount of monies for Common Expenses deemed necessary by the Board and the manner of expenditure thereof, including, but not limited to, the allocation thereof, shall be a matter for the sole discretion of the Board.

Section 3. Disbursements. The Board shall take and hold the funds as collected and shall disburse

the same for the purposes and in the manner set forth herein and as required by the Master Deed, Articles of Incorporation, and applicable law.

Section 4. Depositories. The depository of the Association shall be a bank or banks as shall be designated from time to time by the Board and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such parties as are authorized by the Board, provided that a management agreement may include among its provisions authority for the manager to sign checks on behalf of the Association for payment of the obligations of the Association, if the proper fidelity bond is furnished to the Association.

Section 5. Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as the Board shall deem appropriate:

(a) Current expenses, which shall include all expenditures within the year for which the budget is made, including reasonable allowances for contingencies. Current expenses shall not include expenditures chargeable to reserves, or to additional improvements, or to operation. At the end of each year, the unexpended amount remaining in this account shall be applied to reduce the assessments for current expenses for the succeeding year, or may be distributed to the members as the Board shall determine.

(b) Reserves for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

(c) Reserves for replacement, which shall include funds for repair or replacement of the Common Property and those portions of the improvements located on the Property which the Association is obligated to maintain or repair, which is required because of damage, depreciation or obsolescence; the amounts in this account shall be allocated among each of the separate categories of replacement items.

(d) Reserves for capital improvements, which shall include funds to be used for capital expenditures or for the acquisition of additional personal property that will be part of the Common Property.

(e) Operation, which shall include all funds from the use of the Common Property or from any other sources. Only the additional direct expense required by any revenue producing operation will be charged to this account. At the end of each year, any unexpended amount remaining in this account shall be applied to reduce the assessments for current expenses for the succeeding year or may be distributed to the membership, to the extent that the Board shall determine and shall be allocated in the same manner that common charges are assessed. Losses from the operations or otherwise shall be met by levying special assessments against the Members, which assessments may be made in advance in order to provide a working fund. At the time of closing of title to a Unit, the purchaser will be required to pay to the Association a working capital fee equal to three (3) months' worth of Common Expenses. The working capital fee is non-refundable and non-transferable and is required to be paid by all new Members, including those new Members who purchase a resale.

Section 6. Reserves. The Board shall not be obligated to expend all of the revenues collected in any accounting period, and must maintain reasonable reserves for, among other things, repairs,

replacements, emergencies, contingencies of bad weather or uncollected accounts. Despite anything herein to the contrary, the Board in its determination of the Association Expenses and the preparation of a budget shall specifically designate and identify that portion of the Association Expenses which is to be assessed against the Members as a capital contribution and is allocable to reserves for capital improvements of and to said Common Property. The amounts assessed and collected for the reserves shall be kept in one or more interest-bearing savings accounts or certificates of deposit, and shall not be utilized for any purpose other than that which was contemplated at the time of assessment. The foregoing shall not be construed to mean that the Board shall not be permitted to keep additional cash on hand, in a checking or petty cash account, for the necessary discharge of its functions.

Section 7. Exemption from Payment of Homeowner' Association Expenses. Until the conveyance of title to the first unit, the Sponsor shall be solely responsible for all common expenses including insurance and fidelity bond premiums, if applicable. Following the first conveyance, the owners of the Units to whom title has been conveyed shall be responsible for their proportionate share of all common expenses and the Sponsor shall be responsible for payment of any operating deficit for each fiscal year after taking into account any other revenues of the Association except working capital and replacement reserve contributions made by the Unit Owners at the time of acquisition of title from the Sponsor. This means that the Sponsor shall pay the difference between the total amount assessed and due from the individual Unit Owners and the actual amount of operating expenses incurred during the Association's fiscal year. Any expenses incurred beyond the budgeted amounts due to unforeseen events shall be borne equally by all Units either existing or under development. The Sponsor shall not be responsible for operating deficits caused by delinquencies of the Unit Owners. The Sponsor will also pay a proportionate share of common expense assessments, including reserves for replacement, for each Unit which has been issued a Certificate of Occupancy, if not yet conveyed to individual Unit Owners. Furthermore, the Sponsor shall not be required to pay any working capital contribution or capital reserves contribution. This Section may not be amended without the prior written consent of the Sponsor. If multiple dwellings are located in one building and at least one certificate of occupancy has been issued, the Sponsor shall be responsible for payment of replacement reserve for all unsold units in the building whether completed or under development. After the Sponsor relinquishes control of the Board, the Sponsor shall be responsible for payment of its proportionate share of all budgeted common expenses for all the units which have been declared of record but not yet conveyed to individual unit owners in proportion to the benefit derived from the items included in the budget. At the time of relinquishing the control of the Board to the Unit Owners, the Sponsor shall account for and turn over all the working capital and replacement reserve contributions collected from the Unit Owners to the Association, as per accounting by an independent accountant.

Section 8. Notice. The Board shall give notice to each Member, in writing, and to any Institutional Lender who requires same, of the amount estimated by the Board for Association Expenses for the management and operation of the Association for the next ensuing period.

Section 9. Annual Association Expense Assessment Not Made. After the Sponsor turns over control of the Board to the Unit Owners, if an annual Association Expense Assessment is not made as required, an Assessment shall be presumed to have been made in the amount of the last prior year's assessment, and monthly installments on such Assessment shall be due upon each installment payment date until changed by an amended Assessment. In the event the annual Association Expense Assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board, provided that nothing herein shall serve to prohibit or prevent the Board from imposing a lump sum assessment in the case of any immediate need or emergency which cannot be met by reserve funds earmarked for such contingency.

Section 10. Acceleration of Assessment Installment Upon Default. If a Unit Owner shall be in default in the payment of an installment of an Association Expense Assessment, the Board may accelerate the remaining installments of the assessment for that fiscal year. Upon notice to the Unit Owner, and if the delinquent installment has not been heretofore paid, the then unpaid balance of the Association Expense Assessment shall become due upon the date stated in the notice, which date shall not be less than five (5) days after delivery of the notice to Member, or not less than ten (10) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur. If no such notice is given and default shall continue for a period of thirty (30) days, then the Board shall be required to accelerate the remaining installments of the Assessment upon similar notice to the Unit Owner, and to file a lien for such accelerated Assessment as permitted by law; in such latter event the Board may also notify any Institutional Lender holding a mortgage which encumbers the Unit affected by such default or publish appropriate notice of such delinquency to the membership of the Association. If said default continues for a period of ninety (90) days then the Board shall foreclose the foregoing lien pursuant to law and/or commence a suit against the appropriate parties to collect said Assessment.

Section 11. Interest and Counsel Fees. The Board at its opinion shall have the right in connection with the collection of any Association Expense Assessment, or other charge, to impose a late charge of any reasonable amount and/or interest not to exceed the maximum rate permitted by law. In the event that the Board shall effectuate collection of said assessments or charges by resort to counsel, and/or the filing of a lien the Board may add to the aforesaid assessments or charges a sum or sums of twenty percent (20%) of the gross amount due as counsel feels, plus the reasonable costs for the preparation, filing and discharge of the lien, in addition to such other costs as may be allowable by law.

Section 12. Power of Attorney to Institutional Lender. In the event the Board shall not cause the enforcement procedures provided in Section 10 above to be implemented within the time provided, any Institutional Lender for any Unit as to which there shall be such unpaid Association Expense Assessments is hereby irrevocably granted a power of attorney to commence such actions 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.

Section 13. Annual Audit. The Board shall submit the books, records, and memoranda of the Association to an annual audit by an independent or certified public accountant who shall audit the same and render a report thereon in writing to the Board and in summary form to the Members or other person, firms or corporations as may be entitled to same. While Sponsor appointed



Trustees are in control of the Board, the annual audit must be delivered to all Members within ninety (90) days of the end of the Association's fiscal year.

Section 14. Examination of Books. Each Member shall be permitted to examine the books of account of the Board at a reasonable time on business days; provided, however, that the Treasurer has been given at least ten (10) days prior written notice to the Member's desire to make such an examination.

## **ARTICLE VII – OFFICERS**

Section 1. Designation. The principal Officers of the Association shall be a President, a Vice-President, both of whom shall be Members of the Board, a Secretary and a Treasurer. The Board may also appoint such other Assistant Treasurers and Assistant Secretaries as in their judgment may be necessary. Any two (2) offices, except that of President and Vice-President, may be held by one (1) person.

Section 2. Election of Officers. The Officers of the Association shall be elected annually by the Board at the first Board of Trustees meeting following each annual meeting and such Officers shall hold office at the pleasure of the Board.

Section 3. Removal of Officers. Upon an affirmative vote of two-thirds (2/3) majority of the Trustees, any Officer may be removed, with or without cause, after opportunity for a hearing, and his successor elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.

Section 4. President The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board. He shall have all of the general powers and duties which are usually vested in the office of president of an Association.

Section 5. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, Board shall appoint some other Trustee to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Members of the Association; he shall have charge of such books and papers as the Board may direct; and he shall, in general, perform all the duties incident to the office of the Secretary.

Section 7. Treasurer. The Treasurer shall have the responsibility for the Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit of the Association in such depositories as may from time to time be authorized by the Board.

Section 8. Other Duties and Powers. The officers shall have such other duties, powers and responsibilities as shall, from time to time, be authorized by the Board.

Section 9. Eligibility of Trustees. Nothing herein contained shall prohibit a Trustee from being an Officer.

## **ARTICLE VIII – COMPENSATION, INDEMNIFICATION AND EXCULPABILITY OF OFFICERS, TRUSTEES AND COMMITTEE MEMBERS**

Section 1. Compensation. No compensation shall be paid to the President or the Vice-President or any Trustee or Committee Member for acting as such Officer or Trustee. The Secretary and/or Treasurer may be compensated for their services if the Board determines that such compensation is appropriate. Nothing herein stated shall prevent any Officer, Trustee or Committee Member from being reimbursed for out-of-pocket expenses or compensated for services rendered in any other capacity to or for the Association, provided, however, that any such expenses incurred or services rendered shall have been authorized in advance by the Board.

Section 2. Indemnification. Each Trustee, Officer or Committee Member of the Association shall be indemnified by the Association against the actual amount of net loss, including counsel fee, reasonably incurred or imposed upon him in connection with any action, suit or proceeding to which he may be a party by reason of his being or having been a Trustee, Officer or Committee Member of the Association, or delegate, except as to be liable for gross negligence or willful misconduct. In the event of a settlement of any such case, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified had not been guilty of gross negligence or willful misconduct.

Section 3. Exculpability. Unless acting in bad faith neither the Board as a body nor any Trustee, Officer or Committee Member in any respect for any action or lack of action arising out of the execution of his office. Each Units Owner shall be bound by the good faith actions of the Board, Officers and Committee Members of the Association, in the execution of the duties of said Trustees, Officers and Committee Members. Nothing contained herein to the contrary shall serve to exculpate members of the Board appointed by the Sponsor from their fiduciary responsibilities.

## **ARTICLE IX – COVENANTS COMMITTEE**

Section 1. Purpose. The Board shall establish a Covenants Committee, consisting of three (3) Members appointed by the Board, but not to include a member of the Board, each to serve for a term of one (1) year, in order to assure that the Common Property shall always be maintained in a manner:

- (a) Providing for visual harmony and soundness of repair;
- (b) Avoiding activities deleterious to the aesthetic or property values of the Property;
- (c) Furthering the comfort of the Unit Owners, their guests, invitees and lessees; and
- (d) Promoting the general welfare and safety of the community.

Section 2. Powers. The Covenants Committee shall regulate the external desire, appearance, use and maintenance of the Property in accordance with standards and guidelines contained in the Master Deed or By-Laws or otherwise adopted by the Board. The Covenants Committee shall have the power to issue a cease and desist request to a Unit Owner, his guests, invitees, or lessees whose actions are inconsistent with the provisions of the Master Deed, the By-Laws, the Rules and

Regulations or resolutions of the Board (upon petition of any Unit Owner or upon its own motion). The Covenants Committee shall from time to time, as required, and if necessary, with the advice of legal counsel, provide interpretations of the Master Deed, Articles of Incorporation and By-Laws, Rules and Regulations and resolutions pursuant to the intents, provisions and qualifications thereof when requested to do so by a Unit Owner or the Board. Any action, ruling or decision of the Covenants Committee may be appealed to the Board by any party deeded by the Board to have standing as an aggrieved party and a vote of a majority of the full authorized membership of the Board may modify or reverse any such action, ruling or decision.

Section 3. Authority. The Covenants Committee shall have such additional duties, power and authority as the Board may from time to time provide by resolution including the right to impose fines pursuant to Section 1 of Article V hereof. The Board may relieve the Covenants Committee of any of its duties, powers and authority either generally or on a case by case basis by vote of a majority of its full authorized membership thereof. The Covenants Committee shall carry out its duties and exercise its powers and authority in the manner provided for in the Rules and Regulations or by resolution of the Board. Despite the foregoing, no action may be taken by the Covenants Committee without giving the Unit Owner(s) involved at least ten (10) days prior written notice and affording him the opportunity to be heard, with or without counsel, with respect to the violation(s) asserted.

## **ARTICLE X – FISCAL YEAR AND CORPORATE SEAL**

The fiscal year of the Association shall be on a calendar year basis, or upon such basis as the Board shall deem advisable.

The Association shall have a seal in circular form having within its circumference the words “Autumn Ridge at Manchester Condominium Association, Inc.”

## **ARTICLE XI - ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY THE ASSOCIATION**

Whenever, in the judgment of the Board, the Common Property requires improvements costing in excess of ten thousand dollars (\$10,000.00), said improvements shall not be made unless they have been approved by a majority of votes at a meeting of the Association at which a quorum is present. When said approval has been obtained, all Unit Owners shall be assessed for the cost thereof as an Association Expense. In the event of any emergency which could cause damage to any portion of the Common Property, the Board may expend sums in excess of ten thousand dollars (\$10,000.00) to protect the Common Property and the judgment of the Board shall be final.

## **ARTICLE XII – MISCELLANEOUS**

Section 1. Notices. All notices hereunder to the Association shall be in writing and forwarded to it at its principal office by certified mail, return receipt requested.

Section 2. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the enforceability or affect the balance of the By-Laws.

Section 3. Waiver. No restriction, condition, obligation or covenant contained in these By-Laws shall be deemed to have been abrogated or waived by reason of the failure to enforce the same irrespective of the number of violations or breaches thereof which may occur.

Section 4. Fidelity Bond. While the Sponsor maintains a majority of representation on the Board, the Homeowner's Association shall post a fidelity bond or other guarantee acceptable to the Division of Codes and Standards of the Department of Community Affairs of the State of New Jersey, in an amount equal amount to the annual budget of the Association. For the second and succeeding years, the bond or other guarantee shall include accumulated reserves.

Section 5. Annual Audit While the Sponsor maintains a majority of the Board, he shall have an annual audit of Association funds prepared by an independent accountant, a copy of which shall be delivered to each Unit Owner within ninety (90) days of the expiration of the fiscal year of the Association. The audit shall cover the operating budget and reserve accounts.

### **ARTICLE XIII - AMENDMENTS**

These By-Laws, or any articles of the By-Laws may be altered or repealed, or new By-Laws may be made, at any meeting of the Association duly constituted for such purpose, and previous to which written notice to Members of the exact language of the amendment or of the repeal shall have been sent, a quorum being present, by an affirmative vote of fifty-one percent (51%) of the votes entitled to be cast in person or by proxy, except that: (i) the first annual meeting may not be advanced; (ii) the first Board (replacements in case of vacancies) may not be enlarged or removed; and (iii) the obligation or the proportionate responsibility for the payment of Association Expenses with respect to Units may not be changed by reason of any such amendment or repeal. No amendment, repeal or new By-Laws shall be effective until recorded in the Monmouth County Clerk's Office.

### **ARTICLE XIV - ENFORCEMENT OF ASSOCIATION BY-LAWS, RULES AND REGULATIONS AND ALTERNATIVE DISPUTE RESOLUTION**

Section 1. Alternative Dispute Resolution Committee. The Board of Trustees may establish an Alternative Dispute Resolution Committee ("ADR Committee"), consisting of a chairman and two or more members, none of whom may be a member of the Board or an employee of the Association. The ADR Committee shall serve indefinitely at the pleasure of the Board. The ADR shall have power to appoint a subcommittee from among its members and may delegate to any such subcommittee any of its powers, duties and functions. It shall be the duty of the ADR Committee to attempt to resolve complaints from Members of the Association on any matter involving alleged violations of any restrictions, rules or resolutions set forth in the Condominium Documents. Its authority does not extend to collection matters or the governance of the Association, except to the extent that the Board of Trustees may delegate such authority.

Section 2. Enforcement. The Board shall have the power, at its sole option, to enforce the terms set forth in the Condominium Documents, or any rule or regulation promulgated pursuant thereto, by any or all of the following: self-help in the case of an emergency; sending notices to the offending party to cause certain thing to be done or undone; restoring the Association to its original position and charging the breaching party with the entire cost or any part thereof; complaint to the

duly constituted governmental authorities; or by taking any other action, summary or otherwise, before any court, as may be provided by law.

Section 3. Fines. To the extent now or hereafter permitted by the law of the State of New Jersey, the Board shall also have the power to levy fines against any Unit Owners(s) for violation(s) of any Rule or Regulation of the Association or for any covenants or restrictions contained in the Master Deed or By-Laws, except that no fine may be levied for more than \$25.00 for any one violation; provided, however, that for each day a violation continues after notice it shall be considered a separate violation. Collection of the fines may be enforced against any Unit Owner(s) involved as if the fine were a Common Expense owed by the particular Unit Owner(s). Despite the foregoing, before any fine is imposed by the Board, the Unit Owner involved shall be given at least ten (10) days prior written notice and afforded an opportunity to be heard, with or without counsel, with respect to the violations(s) asserted.

Section 4. Waiver. No restriction, condition, obligation or covenant contained in these By-Laws shall be deemed to have been abrogated or waived by reason of the failure to enforce same irrespective of the number of violations or breaches thereof which may occur.

Section 5. Cause of Action against Association. Subject to the mediation requirement set forth in , Unit Owners shall have a cause of action, to the extent permitted by the laws of this State, against the Association for its failure to act in accordance with the Master Deed, Certificate of Incorporation, these By-Laws, any Rules or Regulations or any formal decision of the Association. Any disputes between or among Owners or with the Association, other than collection matters, may first be submitted to the ADR Committee, as contemplated in this Article, for mediation before any litigation is commenced with respect to the dispute in question, as contemplated by NJS 45:22A-44(c). Such mediation shall be conducted in accordance with Alternative Procedures for Dispute Resolution of the Association formally established by the Board.

Section 6. Alternative Dispute Resolution Procedure. (a) Authority. In addition to the mediation authority granted to it herein, the ADR Committee shall have such additional duties, power and authority as the Board may from time to time provide by resolution. This shall include the right to resolve disputes arising under and to enforce the provisions of the Condominium Documents including the right to (i) impose temporary cease and desist orders and (ii) levy fines pursuant to this Article to the extent permitted by law. The ADR Committee shall carry out its duties and exercise its powers and authority in the manner provided for in these By-Laws, the Rules and Regulations or by Resolution of the Board. Despite the foregoing, no action may be taken by the ADR Committee without giving the affected Owner(s) involved at least ten (10) days prior written notice and affording the Owner an opportunity to be heard, with or without counsel, with respect to the violation(s) asserted. Further, any Owner who is directly affected and aggrieved by any decision of the ADR Committee shall have the right to appeal such decision to a court of competent jurisdiction. Any dispute between or among Owners or with the Association may first be submitted to the ADR Committee for mediation or non-binding arbitration before any litigation is commenced with respect to the dispute in question, all as contemplated by NJS 45:22A-4(c) and Sections 1 through 3 of this Article. If there is not an appeal to a court of competent jurisdiction, or if the parties do not agree to binding arbitration within forty-five (45) days of the decision by the ADR Committee, the decision of the ADR Committee shall be binding on all parties and shall

have full force and effect under the laws of the State of New Jersey. The expenses for mediation or non-binding arbitration are Common Expenses of the Association. However, if the parties agree to binding arbitration, then the expenses are shared equally between the Owner and the Association unless the arbitrator determines otherwise. Moreover, nothing herein shall prevent the Association from charging reasonable application fee to any party who requests mediation or arbitration. (b) Mediation Alternative. At any time before or after the commencement of any court appeal or binding arbitration procedure pursuant to this Article, any party to the dispute, or the ADR Committee on its own motion, may request mediation of the dispute by an impartial mediator appointed by the ADR Committee in order to attempt to settle the dispute in good faith. Such mediator may be a member of the ADR Committee, its counsel or any other qualified mediator. Any such mediation shall be concluded within fifteen (15) days after such request, unless extended by the mediator for good cause. In the event that no settlement is reached within said fifteen (15) day period, all relevant time periods in the hearing process shall be extended for fifteen (15) days plus any extension period.

**END OF BY-LAWS**

**Legal Description of Project**

**EXHIBIT B**



1423.0014  
May 3, 2016

**DESCRIPTION OF PHASE 1, ALSO KNOWN AS  
PART OF LOT 1.03, BLOCK 30  
MANCHESTER TOWNSHIP,  
OCEAN COUNTY, NEW JERSEY**

Being known and designated as Phases 1, 2 and 3 as shown on a plat entitled, "Overall Site Plan, Preliminary and Final Major Site Plan, Lot 1.01 ~ Block 30, Lots 2 & 4 ~ Block 52, Tax Map Sheet No. 5, Situated in Manchester Twp., Ocean Co., N.J." dated June 22, 2015 and revised through March 24, 2016 by FWH Associates, P.A. and being more particularly described as follows:

BEGINNING at a point on the Southwesterly right-of-way line of Ridgeway Road (Ocean County Route No. 571 (ROW Varies), a/k/a Hawkins Avenue), being the division line between Lot 1.03 and Lot 636 in Block 30 and running thence:

1. Along the dividing line between Lot 1.03 and Lot 636, South  $36^{\circ}47'07''$  West 394.13 feet to a point; thence
2. Along same, South  $53^{\circ}04'56''$  East 457.07 feet to a point in the Northwesternly sideline of New Jersey State Highway Route No. 70 (R.O.W. Varies); thence
3. Along the Northwesternly sideline of said New Jersey State Highway Route No. 70, South  $55^{\circ}48'38''$  West 600.00 feet to a point; thence
4. Along the dividing line between Lot 1.03 and Lot 3 in Block 52, North  $48^{\circ}57'06''$  West 1192.23 feet to a point; thence
5. Along the dividing line between Lot 1.03 and Lot 706, North  $36^{\circ}55'13''$  East 481.80 feet to a point; thence
6. Along the same, North  $36^{\circ}47'07''$  East 391.99 feet to a point in the Southwesterly right-of-way line of Ridgeway Road; thence
7. Along the Southwesterly right-of-way line of Ridgeway Road, South  $53^{\circ}12'53''$  East 387.73 feet to a point; thence along the dividing lines between Lot 1.03 and Lot 1.02 the following three (3) courses:
8. South  $36^{\circ}47'07''$  West 208.00 feet to a point; thence
9. South  $53^{\circ}12'53''$  East 150.00 feet to a point; thence
10. North  $36^{\circ}47'07''$  East 208.00 feet to a point in the Southwesterly right-of-way line of Ridgeway Road; thence

CIVIL ENGINEERS

LAND SURVEYORS

PLANNERS

LANDSCAPE ARCHITECTS

RESERVE SPECIALISTS

ARCHITECTS





11. Along the Southwesterly right-of-way line of Ridgeway Road, South 53°12'53" East 388.59 feet to the point and place of BEGINNING.

Contains 877,347 SF (20.141 Ac)

**EXCEPTING** the following phases, all shown on a plat entitled, "Overall Site Plan, Preliminary and Final Major Site Plan, Lot 1.01 ~ Block 30, Lots 2 & 4 ~ Block 52, Tax Map Sheet No. 5, Situated in Manchester Twp., Ocean Co., N.J." dated June 22, 2015 and revised through March 24, 2016 by FWH Associates, P.A.:

**EXCEPTING** Phase 4, also known as a part of Lot 1.03, containing Building 4, containing 14,869 Sq. Ft. (0.341 Ac).

**EXCEPTING** Phase 5, also known as a part of Lot 1.03, containing Building 5, containing 13,273 Sq. Ft. (0.305 Ac).

**EXCEPTING** Phase 6, also known as a part of Lot 1.03, containing Building 6, containing 14,793 Sq. Ft. (0.340 Ac).

**EXCEPTING** Phase 7, also known as a part of Lot 1.03, containing Building 7, containing 15,000 Sq. Ft. (0.344 Ac).

**EXCEPTING** Phase 8, also known as a part of Lot 1.03, containing Building 8, containing 15,000 Sq. Ft. (0.344 Ac).

**EXCEPTING** Phase 9, also known as a part of Lot 1.03, containing Building 9, containing 14,793 Sq. Ft. (0.340 Ac).

**EXCEPTING** Phase 10, also known as a part of Lot 1.03, containing Building 10, containing 7,778 Sq. Ft. (0.179 Ac).

**EXCEPTING** Phase 11, also known as a part of Lot 1.03, containing Building 11, containing 9,570 Sq. Ft. (0.220 Ac).

Being known as part of Lot 1.03 in Block 30 on a plat entitled, "Overall Site Plan, Preliminary and Final Major Site Plan, Lot 1.01 ~ Block 30, Lots 2 & 4 ~ Block 52, Tax Map Sheet No. 5, Situated in Manchester Twp., Ocean Co., N.J." dated June 22, 2015 and revised through March 24, 2016 by FWH Associates, P.A.



William P. Schemel, P.L.S.  
N.J. Professional Land Surveyor  
License No. 36275

**Survey of Project**

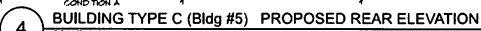
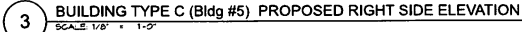
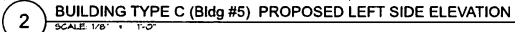
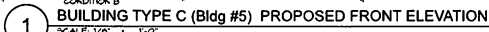
**EXHIBIT C**



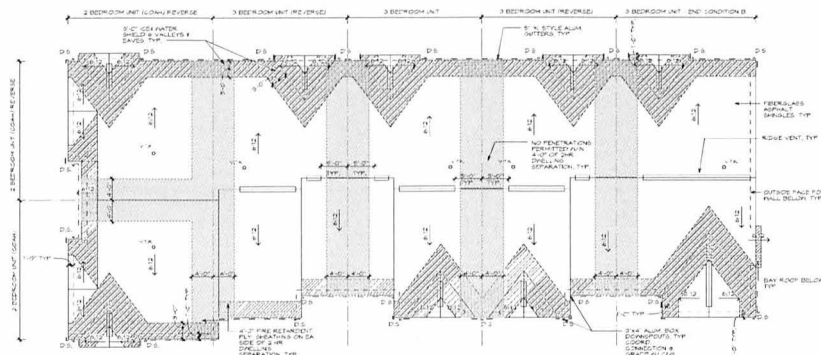
**Individual Floor Plans**

**EXHIBIT D**

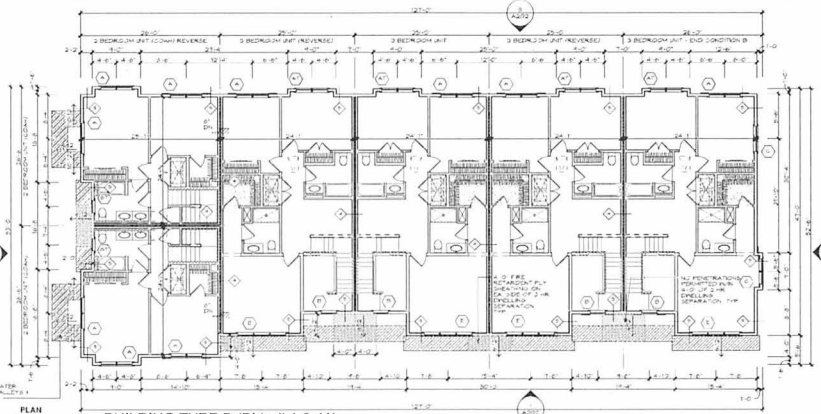


[illegible]

8/26/2016 10:53 AM C:\Users\jmc\Documents\Autodesk\AutoCAD 2016\Projects\150893\FHA-Manchester\150893-FHA-Manchester-Comp-Bldg Type B - 2nd FL & ROOF PLANS.dwg User: jmc Date: 10/29/16 10:53 AM

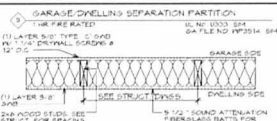
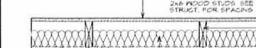
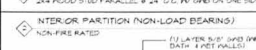
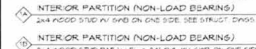
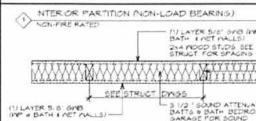


**BUILDING TYPE B (Bldg # 1 & 11)**  
**PROPOSED ROOF PLAN**  
SCALE: 3/32" = 1'-0"

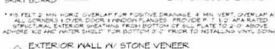
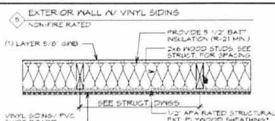


**BUILDING TYPE B (Bldg # 1 & 11)**  
**PROPOSED SECOND FLOOR PLAN**  
SCALE: 3/32" = 1'-0"

#### INTERIOR PARTITION TYPES



#### EXTERIOR PARTITION TYPES



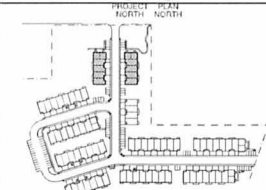
#### GENERAL FLOOR PLAN NOTES

1. ALL DIMENSIONS TAKEN TO FACE OF FRAMING MEMBERS OR FACE OF CONCRETE UNLESS NOTED OTHERWISE. E. & T. DIMENSIONS SHALL MATCH TO CENTERLINE OR INTERIOR ELEVATIONS TAKEN TO FINISH FACE.
2. REFER TO CIVIL DRAWINGS FOR GRADE, TOP OF SLAB ELEVATIONS AND ALL SITE AND UTILITY COORDINATION.
3. GENERAL BUILDING PLANS INDICATE BUILDING LAYOUT, CONFIGURATION, MAIN PARTITION TYPES AND INTERIOR WALLS. REFER TO DWELLING UNIT PLANS FOR TYPICAL PARTITION TYPES.
4. ALL INTERIOR NON-LOAD BEARING WALLS ARE 5/8\"/>
5. REFER TO DWELLING UNIT PLANS FOR DETAILED INFORMATION, INCLUDING DIMENSIONS, DOOR/WINDOW TYPES AND LOCATIONS, FLOOR FINISHES, ETC.
6. REFER TO STRUCTURAL DRAWINGS FOR FRAMING LAYOUT, BEARING AND SHEAR WALL HEADERS, ETC.
7. PROVIDE ADA COMPLIANCE AT ENTRANCE DOORS AND INTERIOR FRONT LOBBY DOORS AT ALL COV. UNITS. REFER TO DWELLING UNIT PLANS AND ADD FOR DETAILS.
8. REFER TO WALL SECTION AND INTERIOR SECTIONS FOR INFORMATION REGARDING DRAFTSTOPS AND FIRE BLOCKING.
9. ALL FLOORING, STAIRS, ETC. EXPOSED TO THE ELEMENTS TO BE WEATHER PROTECTED.
10. EXTERIOR FLOORING (PATIO, SLAB, ETC.) 1/2\"/>
11. EXTERIOR WALLS TO BE FINISHED TO MATCH INTERIOR WALLS.
12. EXTERIOR WALLS TO BE FINISHED TO MATCH INTERIOR WALLS.
13. EXTERIOR WALLS TO BE FINISHED TO MATCH INTERIOR WALLS.
14. EXTERIOR WALLS TO BE FINISHED TO MATCH INTERIOR WALLS.

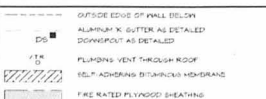
#### ROOF PLAN NOTES

1. THE OWNER PROVIDES: IMPLOD CONTRACTOR TO ORDER, PURCHASE, PREPARE, COORDINATE, INSTALL, AND COMMISSION.
2. METALLIC ROOFING IN ACCORDANCE WITH NRC, NRCA, MANUFACTURER WRITTEN RECOMMENDATIONS & INSTALLATION INSTRUCTIONS. DETAILS SHOWN IN REQUIRED. ANY MANUFACTURER REQUIREMENTS WHICH EXCEED THOSE SHOWN SHALL ALSO BE PROVIDED.
3. DETAILS REFERENCED MAY BE SHOWN IN ONLY ONE PLACE ON THE ROOF PLAN. FRAMING, EACH CORRESPONDING, TYPICAL, AND APPLICABLE TO ALL LOCATIONS AND CONDITIONS SIMILAR TO THOSE WHERE THE DETAILS ARE INDICATED FOR THAT ROOF AREA.
4. CLEAN ALL DEBRIS FROM ROOF AREAS DURING CONSTRUCTION.
5. PROVIDE 30 YEAR MINIMUM LIFE FIBERGLASS ASPHALT SHINGLES. SEE ELEVATION NOTES FOR ADDITIONAL FINISHES/INFORMATION.
6. PROVIDE ASPHALT ROOF SHINGLES ON TOP BUILDING FELL ON 1/4\"/>
7. EXTERIOR GRADE F.L.T. SHEATHING IN 1/4\"/>
8. MANUFACTURED ROOF TRUSSES FASTEN MATERIALS IN ACCORDANCE WITH NRC, NRCA, AND MANUFACTURER'S WRITTEN INSTALLATION.
9. ALL ROOFING TO BE A MINIMUM CLASS B RATING. ROOFING SHALL BE LISTED BY AN APPROVED TESTING AGENCY.
10. ROOF PENETRATIONS TO BE LOCATED IN SUCH A MANNER AS TO MINIMIZE VISIBILITY. ALL PENETRATIONS TO BE MINIMUM OF 2\"/>
11. PROVIDE FLASHING AT ALL ROOF PENETRATIONS. PROVIDE FLASHING AT ALL ROOF PENETRATIONS. PROVIDE FLASHING AT ALL ROOF PENETRATIONS.
12. PROVIDE FLASHING AT ALL ROOF PENETRATIONS. PROVIDE FLASHING AT ALL ROOF PENETRATIONS. PROVIDE FLASHING AT ALL ROOF PENETRATIONS.
13. PROVIDE FLASHING AT ALL ROOF PENETRATIONS. PROVIDE FLASHING AT ALL ROOF PENETRATIONS. PROVIDE FLASHING AT ALL ROOF PENETRATIONS.
14. PROVIDE FLASHING AT ALL ROOF PENETRATIONS. PROVIDE FLASHING AT ALL ROOF PENETRATIONS. PROVIDE FLASHING AT ALL ROOF PENETRATIONS.

#### SITE KEY PLAN



#### ROOF LEGEND



ISSUED FOR PERMIT - APRIL 29, 2016

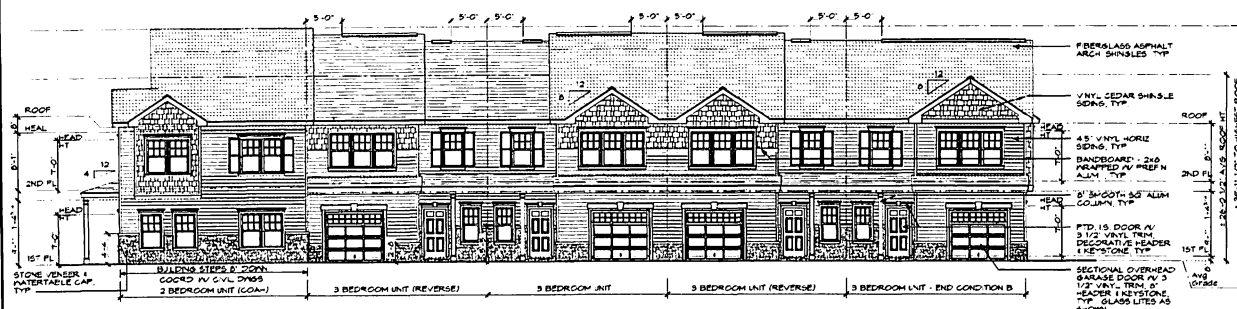
**AUTUMN RIDGE AT MANCHESTER**  
ROUTE 70 & ROUTE 571  
MANCHESTER TOWNSHIP, NEW JERSEY 08759

**A201**

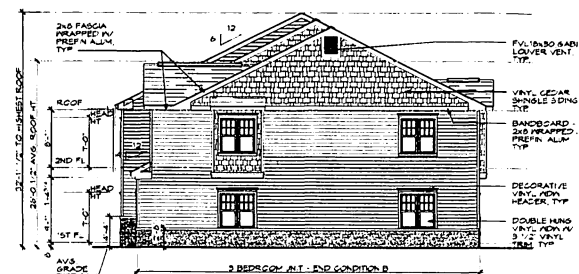
BLDG TYPE B - 2ND  
FL & ROOF PLANS



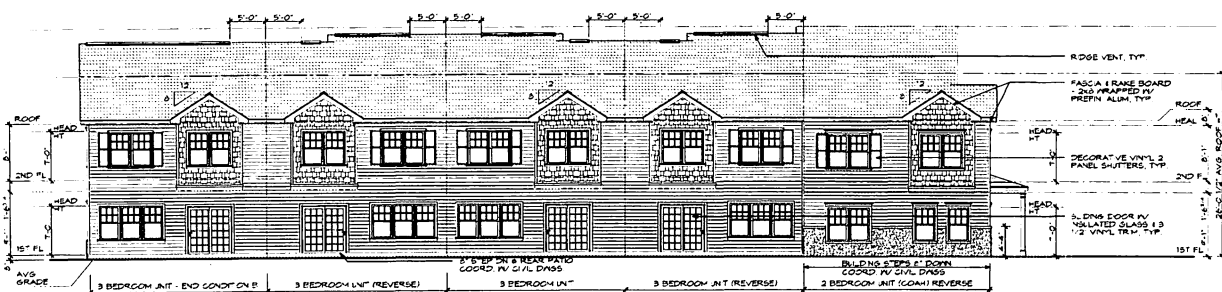




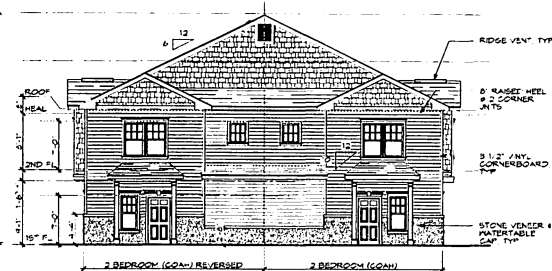
**1** BUILDING TYPE B (Bldg #1 & 11)  
PROPOSED FRONT ELEVATION  
SCALE: 1/8" = 1'-0"



2 BUILDING TYPE B (Bldg #1 & 11)  
PROPOSED RIGHT SIDE ELEVATION  
SCALE 1/8" = 1'-0"



**3** BUILDING TYPE B (Bldg #1 & 11)  
PROPOSED REAR ELEVATION  
SCALE: 1/8" = 1'-0"



4 BUILDING TYPE B (Bldg #1 & 11)  
PROPOSED LEFT SIDE ELEVATION  
SCALE 1/8" = 1'-0"

[illegible]



**Percentage of Interest Schedules**

**EXHIBIT E**

**AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM**  
**Address List and Percentage Common Interest (Interim & Full Buildout)**

Phase	Building #	Unit #	Block	Lot		Address	Interim %	Full Buildout %
1	1	1	30	1.04	4	Arden Drive	4.35	1.22
1	1	2	30	1.05	2	Arden Drive	4.35	1.22
1	1	3	30	1.06	6	Arden Drive	4.35	1.22
1	1	4	30	1.07	8	Arden Drive	4.35	1.22
1	1	5	30	1.08	10	Arden Drive	4.35	1.22
1	1	6	30	1.09	12	Arden Drive	4.35	1.22
								1.22
1	2	1	30	1.10	65	Rockingham Way	4.35	1.22
1	2	2	30	1.11	63	Rockingham Way	4.35	1.22
1	2	3	30	1.12	61	Rockingham Way	4.35	1.22
1	2	4	30	1.13	59	Rockingham Way	4.35	1.22
1	2	5	30	1.14	57	Rockingham Way	4.35	1.22
1	2	6	30	1.15	55	Rockingham Way	4.35	1.22
1	2	7	30	1.16	53	Rockingham Way	4.35	1.22
1	2	8	30	1.17	51	Rockingham Way	4.35	1.22
								1.22
1	3	1	30	1.18	52	Rockingham Way	4.35	1.22
1	3	2	30	1.19	54	Rockingham Way	4.35	1.22
1	3	3	30	1.20	56	Rockingham Way	4.35	1.22
1	3	4	30	1.21	58	Rockingham Way	4.35	1.22
1	3	5	30	1.22	60	Rockingham Way	4.35	1.22
1	3	6	30	1.23	62	Rockingham Way	4.35	1.22
1	3	7	30	1.24	64	Rockingham Way	4.35	1.22
1	3	8	30	1.25	66	Rockingham Way	4.35	1.22
1	3	9	30	1.26	68	Rockingham Way	4.35	1.22
	4	1	30	1.27	36	Rockingham Way		1.22
	4	2	30	1.28	38	Rockingham Way		1.22
	4	3	30	1.29	40	Rockingham Way		1.22
	4	4	30	1.30	42	Rockingham Way		1.22
	4	5	30	1.31	44	Rockingham Way		1.22
	4	6	30	1.32	46	Rockingham Way		1.22
	4	7	30	1.33	48	Rockingham Way		1.22
	4	8	30	1.34	50	Rockingham Way		1.22
	5	1	30	1.35	37	Rockingham Way		1.22
	5	2	30	1.36	39	Rockingham Way		1.22
	5	3	30	1.37	41	Rockingham Way		1.22
	5	4	30	1.38	43	Rockingham Way		1.22
	5	5	30	1.39	45	Rockingham Way		1.22

5	6	30	1.40	47	Rockingham Way	1.22
5	7	30	1.41	49	Rockingham Way	1.22
6	1	30	1.42	35	Rockingham Way	1.22
6	2	30	1.43	33	Rockingham Way	1.22
6	3	30	1.44	31	Rockingham Way	1.22
6	4	30	1.45	29	Rockingham Way	1.22
6	5	30	1.46	27	Rockingham Way	1.22
6	6	30	1.47	25	Rockingham Way	1.22
6	7	30	1.48	23	Rockingham Way	1.22
6	8	30	1.49	21	Rockingham Way	1.22
7	1	30	1.50	19	Rockingham Way	1.22
7	2	30	1.51	17	Rockingham Way	1.22
7	3	30	1.52	15	Rockingham Way	1.22
7	4	30	1.53	11	Rockingham Way	1.22
7	5	30	1.54	9	Rockingham Way	1.22
7	6	30	1.55	7	Rockingham Way	1.22
7	7	30	1.56	5	Rockingham Way	1.22
7	8	30	1.57	3	Rockingham Way	1.22
7	9	30	1.58	1	Rockingham Way	1.22
8	1	30	1.59	2	Rockingham Way	1.22
8	2	30	1.60	4	Rockingham Way	1.22
8	3	30	1.61	6	Rockingham Way	1.22
8	4	30	1.62	8	Rockingham Way	1.22
8	5	30	1.63	10	Rockingham Way	1.22
8	6	30	1.64	12	Rockingham Way	1.22
8	7	30	1.65	14	Rockingham Way	1.22
8	8	30	1.66	16	Rockingham Way	1.22
8	9	30	1.67	18	Rockingham Way	1.22
9	1	30	1.68	20	Rockingham Way	1.22
9	2	30	1.69	22	Rockingham Way	1.22
9	3	30	1.70	24	Rockingham Way	1.22
9	4	30	1.71	26	Rockingham Way	1.22
9	5	30	1.72	28	Rockingham Way	1.22
9	6	30	1.73	30	Rockingham Way	1.22
9	7	30	1.74	32	Rockingham Way	1.22
9	8	30	1.75	34	Rockingham Way	1.22
10	1	30	1.76	21	Arden Drive	1.22
10	2	30	1.77	19	Arden Drive	1.22
10	3	30	1.78	17	Arden Drive	1.22
10	4	30	1.79	15	Arden Drive	1.22
11	1	30	1.80	11	Arden Drive	1.22

11	2	30	1.81	9	Arden Drive	1.22
11	3	30	1.82	7	Arden Drive	1.22
11	4	30	1.83	5	Arden Drive	1.22
11	5	30	1.84	3	Arden Drive	1.22
11	6	30	1.85	1	Arden Drive	1.22



# MANCHESTER TOWNSHIP

1 COLONIAL DRIVE • MANCHESTER, NJ 08759 • (732)657-8121

OFFICE OF THE TAX ASSESSOR

MARTIN LYNCH, CTA  
TAX ASSESSOR

KENNETH T. PALMER  
MAYOR

February 1, 2016

Rose Sweeney  
FWH Associates, P.A.  
1856 Route 9  
Toms River, NJ 08755

RE: Block/Lot Certification  
Block 30 Lot 1.02 and Block 52 Lots 2 & 4

Dear Ms. Sweeney,

I am in receipt of your letter dated January 19, 2016 requesting street names and addresses for the above mentioned properties.

Please see the attachment which shows the information that you have requested.

If you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Martin W. Lynch".

Martin W. Lynch, CTA  
Tax Assessor

cc: Chris Theodos, Township Engineer  
Marianne Borthwick, Manchester PB Secretary

	Building Number	Unit Number	Block Number	Lot Number		Address			
			30	1.03		Common Area			
	1	1	30	1.04	4	Arden Drive			
	1	2	30	1.05	2	Arden Drive			
	1	3	30	1.06	6	Arden Drive			
	1	4	30	1.07	8	Arden Drive			
	1	5	30	1.08	10	Arden Drive			
	1	6	30	1.09	12	Arden Drive			
	2	1	30	1.10	65	Rockingham Way			
	2	2	30	1.11	63	Rockingham Way			
	2	3	30	1.12	61	Rockingham Way			
	2	4	30	1.13	59	Rockingham Way			
	2	5	30	1.14	57	Rockingham Way			
	2	6	30	1.15	55	Rockingham Way			
	2	7	30	1.16	53	Rockingham Way			
	2	8	30	1.17	51	Rockingham Way			
	3	1	30	1.18	52	Rockingham Way			
	3	2	30	1.19	54	Rockingham Way			
	3	3	30	1.20	56	Rockingham Way			
	3	4	30	1.21	58	Rockingham Way			
	3	5	30	1.22	60	Rockingham Way			
	3	6	30	1.23	62	Rockingham Way			
	3	7	30	1.24	64	Rockingham Way			
	3	8	30	1.25	66	Rockingham Way			
	3	9	30	1.26	68	Rockingham Way			
	4	1	30	1.27	36	Rockingham Way			
	4	2	30	1.28	38	Rockingham Way			
	4	3	30	1.29	40	Rockingham Way			
	4	4	30	1.30	42	Rockingham Way			
	4	5	30	1.31	44	Rockingham Way			
	4	6	30	1.32	46	Rockingham Way			
	4	7	30	1.33	48	Rockingham Way			
	4	8	30	1.34	50	Rockingham Way			
	5	1	30	1.35	37	Rockingham Way			
	5	2	30	1.36	39	Rockingham Way			
	5	3	30	1.37	41	Rockingham Way			
	5	4	30	1.38	43	Rockingham Way			
	5	5	30	1.39	45	Rockingham Way			
	5	6	30	1.40	47	Rockingham Way			
	5	7	30	1.41	49	Rockingham Way			
	6	1	30	1.42	35	Rockingham Way			
	6	2	30	1.43	33	Rockingham Way			
	6	3	30	1.44	31	Rockingham Way			
	6	4	30	1.45	29	Rockingham Way			
	6	5	30	1.46	27	Rockingham Way			
	6	6	30	1.47	25	Rockingham Way			
	6	7	30	1.48	23	Rockingham Way			
	6	8	30	1.49	21	Rockingham Way			
	7	1	30	1.50	19	Rockingham Way			
	7	2	30	1.51	17	Rockingham Way			
	7	3	30	1.52	15	Rockingham Way			



	7	4	30	1.53	11	Rockingham Way			
	7	5	30	1.54	9	Rockingham Way			
	7	6	30	1.55	7	Rockingham Way			
	7	7	30	1.56	5	Rockingham Way			
	7	8	30	1.57	3	Rockingham Way			
	7	9	30	1.58	1	Rockingham Way			
	8	1	30	1.59	2	Rockingham Way			
	8	2	30	1.60	4	Rockingham Way			
	8	3	30	1.61	6	Rockingham Way			
	8	4	30	1.62	8	Rockingham Way			
	8	5	30	1.63	10	Rockingham Way			
	8	6	30	1.64	12	Rockingham Way			
	8	7	30	1.65	14	Rockingham Way			
	8	8	30	1.66	16	Rockingham Way			
	8	9	30	1.67	18	Rockingham Way			
	9	1	30	1.68	20	Rockingham Way			
	9	2	30	1.69	22	Rockingham Way			
	9	3	30	1.70	24	Rockingham Way			
	9	4	30	1.71	26	Rockingham Way			
	9	5	30	1.72	28	Rockingham Way			
	9	6	30	1.73	30	Rockingham Way			
	9	7	30	1.74	32	Rockingham Way			
	9	8	30	1.75	34	Rockingham Way			
	10	1	30	1.76	21	Arden Drive			
	10	2	30	1.77	19	Arden Drive			
	10	3	30	1.78	17	Arden Drive			
	10	4	30	1.79	15	Arden Drive			
	11	1	30	1.80	11	Arden Drive			
	11	2	30	1.81	9	Arden Drive			
	11	3	30	1.82	7	Arden Drive			
	11	4	30	1.83	5	Arden Drive			
	11	5	30	1.84	3	Arden Drive			
	11	6	30	1.85	1	Arden Drive			

**Articles of Incorporation of Association**

**EXHIBIT F**

NEW JERSEY DEPARTMENT OF THE TREASURY  
DIVISION OF REVENUE AND ENTERPRISE SERVICES

**CERTIFICATE OF INC, (NON PROFIT)**

**AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION INC.  
0450063504**

The above-named DOMESTIC NON-PROFIT CORPORATION was duly filed in accordance with New Jersey State Law on 03/28/2016 and was assigned identification number 0450063504. Following are the articles that constitute its original certificate.

1. **Name:**  
AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION INC.
2. **Registered Agent:**  
GLEN MCDONALD
3. **Registered Office:**  
7 HYERS STREET  
TOMS RIVER, NEW JERSEY 08753
4. **Business Purpose:**  
HOMEOWNER'S ASSOCIATION
5. **Duration:**  
PERPETUAL
6. **Effective Date of this Filing Is:**  
03/28/2016
7. **Qualification as set forth herein:**  
AS SET FORTH IN THE BYLAWS
8. **Rights and Limitations of members if not previously addressed:**  
AS SET FORTH IN THE BYLAWS
9. **Method of electing Trustees as set forth herein:**  
AS SET FORTH IN THE BYLAWS
10. **Asset Distribution:**  
AS SET FORTH IN THE BYLAWS
11. **First Board of Trustees:**  
GLEN MCDONALD  
7 HYERS STREET  
TOMS RIVER, NEW JERSEY 08753  
  
JAMES VALLE  
7 HYERS STREET  
TOMS RIVER, NEW JERSEY 08753  
  
CHRISTINE HOFMANN  
7 HYERS STREET  
TOMS RIVER, NEW JERSEY 08753
12. **Incorporators:**  
GLEN MCDONALD  
7 HYERS STREET  
TOMS RIVER, NEW JERSEY 08753

NEW JERSEY DEPARTMENT OF THE TREASURY  
DIVISION OF REVENUE AND ENTERPRISE SERVICES

**CERTIFICATE OF INC, (NON PROFIT)**

**AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION INC.**  
**0450063504**

**13. Main Business Address:**

7 HYERS STREET  
TOMS RIVER, NEW JERSEY 08753

**Signatures:**

GLEN MCDONALD  
INCORPORATOR



Certificate Number : 4012700455

Verify this certificate online at

[https://www1.state.nj.us/TYTR\\_StandingCert/JSP/Verify\\_Cert.jsp](https://www1.state.nj.us/TYTR_StandingCert/JSP/Verify_Cert.jsp)

*IN TESTIMONY WHEREOF, I have  
hereunto set my hand and  
affixed my Official Seal  
28th day of March, 2016*

A handwritten signature in black ink, appearing to read "Ford M. Scudder".

Ford M. Scudder  
Acting State Treasurer

**Association Budget**

**EXHIBIT G**

Autumn Ridge @ Manchester

as of ... 8.11.16

Homes For All, Inc.

Public Offering Operating Budget

First Year Operating Budget (a Condominium based on full occupancy 82 Units)

Model Mix	Bedrooms	Baths	SF	# units		Calc SF
A) 2 BR COAH	2	1.5	1143	10	10	11,430
B) 3 BR TH w Gar	3	2.5	1988	48		95,424
C) 3 BR COAH w Gar	3	3.0	1899	7	55	13,293
D) 3 BR End w Gar	3	2.5	2002	17	17	34,034
<b>Total Units</b>				<b>82</b>	<b>82</b>	<b>154,181</b>

## Annual Budget

	Month	Annual	Monthly / Unit
<b>Expenses</b>			
Administration			
Management Fee	1000	12,000	\$12.20
Office Expense	50	600	\$0.61
Printing, Copying, Postage	40	480	\$0.49
Telephone Internet	20	240	\$0.24
Legal	200	2,400	\$2.44
Accounting	75	900	\$0.91
D&O Insurance	250	3,000	\$3.05
<b>Total Administration</b>		<b>19,620</b>	<b>\$20</b>
<b>Land and Building Operations</b>			
Common Electric	300	3,600	3.66
Landscape and Maintenance	2500	30,000	30.49
Sprinkler Repair and Maintenance	100	1,200	1.22
General Repair & Maintenance	150	1,800	1.83
Storm Water Maintenance	250	3,000	3.05
Snow Removal	1500	18,000	18.29
Trash Removal	1000	12,000	12.20
Street Cleaning	100	1,200	1.22
Insurance	2500	30,000	30.49
Miscellaneous	200	2,400	2.44
<b>Total Land &amp; Building Operations</b>		<b>103,200</b>	<b>\$105</b>
<b>Total Annual Expenses /Monthly Fee</b>		<b>122,820</b>	<b>\$125</b>
<b>Common Reserves</b>			
Roofing		9,500	
Gutters and Leaders		2,190	
Roadways			
Resurface		1,050	
Driveways		400	
Sidewalks		3,580	
Fencing		60	
SubTotal Maintenance Reserves		16,780	\$17
Misc Items Contingency Reserves		8,000	\$8
<b>Reserves</b>		<b>24,780</b>	<b>\$25</b>
<b>Total Monthly Per Unit</b>			<b>\$150</b>
<b>Capital Contribution @3 Months Maint Fee</b>			<b>\$450</b>
Reserves 10% min Test		ok	
<b>Total Annual Project Income</b>			<b>\$147,600</b>
<b>Reserve Requirement</b>	10%		<b>\$14,760</b>

**Autumn Ridge at Manchester, LLC**

**Forecasted First Year Operating Budget  
for the Autumn Ridge at Manchester Condominium Association  
Based Upon Full Occupancy of 82 Residential Units**

**Date of budget: August 11, 2016**

**With Independent Accountants' Compilation Report**

Autumn Ridge at Manchester, LLC  
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Forecasted First Year Operating Budget for the Autumn Ridge at Manchester Condominium Association	2
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**INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

To the Members of  
Autumn Ridge at Manchester, LLC  
Toms River, New Jersey

We have compiled the accompanying forecasted first year operating budget for the Autumn Ridge at Manchester Condominium Association, based upon full occupancy of 82 residential units, dated August 11, 2016, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting, in the form of a projection, information that is the representation of management and does not include an evaluation of the support for the assumptions underlying the projection. We have not examined the projection, and accordingly, do not express an opinion or any other form of assurance on the accompanying statements or assumptions. Furthermore, there will usually be differences between the projected and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

The accompanying projection and this report is intended solely for the information and use of the members of Autumn Ridge at Manchester, LLC and the New Jersey Division of Consumer Affairs and is not intended to be, and should not be, used by anyone other than these specified parties.

Included in the accompanying forecasted budget, management has provided a calculation of the association's forecasted replacement reserve (see Note 2). Management has concluded that if its assumptions come to fruition and no events that have not been anticipated occur, they feel that the anticipated funding for operating and replacement reserves would be adequate. However, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be significant. Accordingly, we offer no opinion regarding the adequacy of either the reserve or its annual funding.

*WithumSmith+Brown, PC*

August 22, 2016

**Autumn Ridge at Manchester, LLC**  
**Forecasted First Year Operating Budget for the Autumn Ridge at**  
**Manchester Condominium Association**  
**Based Upon Full Occupancy of 82 Residential Units**  
**Date of Budget: August 11, 2016**

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	Month	Annual	Monthly / Unit	Note
<b>Revenue</b>				
Association fee revenue	\$ 12,300	\$ 147,600	\$ 150	2A
<b>Administrative Expenses</b>				
Management Fee	1,000	12,000		2B
Office Expense	50	600		2C
Printing, Copying, Postage	40	480		2C
Telephone Internet	20	240		2C
Legal	200	2,400		2C
Accounting	75	900		2C
D&O Insurance	250	3,000		2B
<b>Total Budgeted Administrative Expenses</b>		19,620	20	
<b>Land and Building Operations Expenses</b>				
Common Electric	300	3,600		2C
Landscape and Maintenance	2,500	30,000		2C
Sprinkler Repair and Maintenance	100	1,200		2C
General Repair & Maintenance	150	1,800		2C
Storm Water Maintenance	250	3,000		2C
Snow Removal	1,500	18,000		2D
Trash Removal	1,000	12,000		2D
Street Cleaning	100	1,200		2C
Insurance	2,500	30,000		2B
Miscellaneous	200	2,400		
<b>Total Land and Building Operations Expenses</b>		103,200	105	
<b>Total Expenses</b>		122,820	125	
<b>Net Income</b>		24,780	25	
<b>Replacement Reserves</b>		24,780	25	2E
<b>Net Income less Replacement Reserves</b>		\$ -	\$ -	

See Independent Accountants' Compilation Report.  
See Note 2 and Note 3 for a Summary of the Significant Assumptions and Accounting Policies.

**Autumn Ridge at Manchester, LLC**  
**Notes to Forecasted First Year Operating Budget for the Autumn Ridge at**  
**Manchester Condominium Association**  
**Based Upon Full Occupancy of 82 Residential Units**  
**Date of Budget: August 11, 2016**

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**1. PURPOSE OF FORECASTED INFORMATION**

Autumn Ridge at Manchester, LLC, a single purpose entity created to develop the Autumn Ridge at Manchester project (the "Community") for Homes for All, Inc. (parent company), a New Jersey non-profit organization, is responsible, as the sponsoring agent, for calculating the first year operating budget for the Autumn Ridge at Manchester Condominium Association (the "Association"). It is management's intent to present the forecasted revenue, expenses and replacement reserves, on an annualized basis assuming all 82 residential units are occupied, to support the dues charged to future homeowners. The relevant assumptions, described in Note 2, are based on management's judgement and information about circumstances and conditions existing at the time the forecasted information was prepared. Actual revenue, expenses and replacement reserves may differ from the forecasted amounts, and the forecasted results may not be achieved.

**2. SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**A. Association Fee Revenue**

Association fee revenue is based on the assumption that all 82 residential units are occupied for the entire year and charged a monthly fee of \$150 per unit.

**B. Contractual Expenses**

These expenses represent services that are reasonably expected to be provided by outside parties to the Association. Management has obtained written proposals supporting the amount of these expenses.

**C. Non-Contractual Expenses**

These expenses represent costs that are reasonably expected to be incurred for the operation and upkeep of the Association. The forecasted amounts are based on management's experiences with other condominium associations, adjusted for the characteristics, locations, and design of the community.

**D. Snow and Trash Removal**

The Township of Manchester does not offer its residents snow or trash removal services. The Association is responsible for providing or contracting to provide these services. Management has derived those figures by obtaining written proposals assuming that trash will be picked up 2 times per week, and that the community will require snow removal services at an estimation of 4 times per year. The Township of Manchester will not reimburse the association a percentage of these costs.

**E. Replacement Reserves**

The replacement reserves represent major repairs that are reasonably expected to occur as the community ages. The forecasted amounts are based on units of property, projected replacement or repair cost, and estimated life of the asset based on the quality of the building materials and/or the manufacturer's guidelines.

See Independent Accountants' Compilation Report.

**Autumn Ridge at Manchester, LLC**  
**Notes to Forecasted First Year Operating Budget for the Autumn Ridge at**  
**Manchester Condominium Association**  
**Based Upon Full Occupancy of 82 Residential Units**  
**Date of Budget: August 11, 2016**

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Managements' calculation of the replacement reserve is as follows:

	<u>Quantity</u>	<u>Cost /</u>	<u>Replacement Cost</u>	<u>Useful Life</u>	<u>Reserve</u>
Roofing	1,593 sq	149	237,500	25	\$ 9,500
Gutters and Leaders	8,760 lf	5	43,800	20	2,190
Resurface roadways	8,344 sy	4	31,500	30	1,050
Porous Driveways	2,000 sy	4	8,000	20	400
Sidewalks	22,350 sf	4	89,500	25	3,580
Fencing	110 lf	16	1,800	30	60
Miscellaneous					8,000
<b>Total Replacement Reserves</b>					<b><u>\$ 24,780</u></b>

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Significant accounting policies followed by Autumn Ridge at Manchester, LLC, in the preparation of the accompanying forecasted first year operating budget is summarized below.

**Basis of Accounting**

The accompanying forecasted first year operating budget is presented on the accrual basis of accounting. The accrual basis of accounting allows for revenue to be recognized when earned and expenses to be recognized when goods or services are received, without regard to the receipt or payment of cash.

**Provision for Income Taxes**

The accompanying forecasted first year operating budget assumes that the Association will not generate taxable income, therefore no provision for income taxes is included in the forecast.



Lisa MacDonald, AAI, CISR  
*Account Executive*

P : (732) 504-2001  
F : (732) 504-2011  
lmacdonald@bbdvins.com

August 30, 2016

Autumn Ridge at Manchester, LLC  
7 Hyers Street  
Toms River, NJ 08753

RE: Letter of Adequacy  
Autumn Ridge at Manchester Condominium Association – 82 Units

Gentlemen:

Brown & Brown Insurance has been requested to provide its opinion as to the adequacy of insurance coverage and premium provisions as set forth in the proposal budget for the operation and maintenance of common elements and facilities based upon full occupancy of 82 units at 2016 costs.

The coverages to be insured by the Condominium Association, as outlined in the budget are the Property for the buildings, Public Liability for the common areas, Crime/Fidelity coverage, Directors & Officers coverage, Umbrella and Workers Compensation.

In our opinion, the cost provisions are commensurate with the use, type of construction and occupancy and the provision contained in the budget, \$33,000 is adequate in the circumstance described. It is also our opinion that the coverage provided is adequate for the purpose intended. The insurance premiums have been "estimated" based on the allocated portions of the mater policies and rates now in effect are subject to change due to market and passage of time.

It is our understanding that this letter will be made part of the Public Offering Statement.

Sincerely,

A handwritten signature in cursive script that reads "Lisa MacDonald".

Lisa MacDonald  
Account Executive

**THERE ARE TWO UNIT DEEDS CONTAINED IN THIS EXHIBIT.**

**THE DEED TITLED “NEW CONSTRUCTION DEED” WILL BE ISSUED FOR THE PURCHASE OF ANY NON-AFFORDABLE UNIT.**

**THE DEED TITLED “DEED-RESTRICTED AFFORDABLE HOUSING UNIT WITH RESTRICTIONS ON RESALE AND REFINANCING” IS GENERATED BY THE STATE OF NEW JERSEY AND WILL BE ISSUED FOR THE PURCHASE OF AN AFFORDABLE UNIT.**

**Unit Deed**

**EXHIBIT H**

PREPARED BY: Douglas M. DeVincens, Esq.  
611 Main Street  
Toms River, NJ 08753

**NEW CONSTRUCTION DEED**

This Deed is made on \_\_\_\_\_, 2016

BETWEEN

**AUTUMN RIDGE AT MANCHESTER, LLC**, a Limited Liability Company of the State of New Jersey

Having its principal offices located at **7 HYERS STREET, TOMS RIVER, NEW JERSEY 08753**

referred to as the Grantor

AND

\_\_\_\_\_

Whose Address shall be:

referred to as the Grantee.

The words "Grantor" and "Grantee" shall mean all Grantors and all Grantees listed above.

**TRANSFER OF OWNERSHIP.** The Grantor grants and conveys (transfers ownership of) the property described below to the Grantee. This transfer is made for the sum of \$ \_\_\_\_\_

The Grantor acknowledges receipt of this money.

**TAX MAP REFERENCE.** (N.J.S.A. 46:15-2.1) Municipality of **TOWNSHIP OF MANCHESTER, BLOCK 30 LOTS 1.03 THROUGH 1.85** (formerly known as **Block 52, Lots 2 & 4** and **Block 30, Lot 1.01**) Account No. \_\_\_\_\_

\_\_\_\_\_ No property tax identification number is available on the date of this Deed. (check if applicable.)

**PROPERTY.** The property consists of the land and all the buildings and structures on the land in the Township of Manchester, County of Ocean, and State of New Jersey. The legal description is attached hereto and made a part hereof.

See Schedule "A" annexed hereto and made a part hereof.

Premises known as: \_\_\_\_\_.

Being part of the same premises conveyed to AUTUMN RIDGE AT MANCHESTER, LLC, by Deed from \_\_\_\_\_, dated \_\_\_\_\_ and recorded \_\_\_\_\_ in the Ocean County Clerk/Register's Office in Deed Book OR \_\_\_\_\_ at Page \_\_\_\_\_.

**PROMISES BY GRANTOR.** The Grantor promises that the Grantor has done no act to encumber the property. This promise is called a "covenant as to grantor's acts" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the property (such as by making a mortgage or allowing a judgment to be entered against the Grantor).

**SIGNATURES.** The Grantor signs this Deed as of the date at the top of the first page.

ATTEST: AUTUMN RIDGE AT MANCHESTER, LLC

\_\_\_\_\_

BY: GLEN McDONALD, President

STATE OF NEW JERSEY :  
SS :  
COUNTY OF OCEAN :

I certify that on \_\_\_\_\_, 2016, GLEN McDONALD personally appeared before me and acknowledged under oath, to my satisfaction, that this person: (a) signed this instrument as the President of AUTUMN RIDGE AT MANCHESTER, LLC (the "Developer"); and (b) was authorized to execute the this instrument on behalf of such Developer; and (c) executed this instrument as the act of such Developer.

\_\_\_\_\_

RECORD & RETURN TO:



# Deed

## **DEED-RESTRICTED AFFORDABLE HOUSING UNIT WITH RESTRICTIONS ON RESALE AND REFINANCING**

To State Regulated Property  
With Covenants Restricting Conveyance  
And Mortgage Debt

THIS DEED is made on this the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between

**AUTUMN RIDGE AT MANCHESTER, LLC** (Grantor) and

\_\_\_\_\_(Grantee).

### Article 1. Consideration and Conveyance

In return for payment to the Grantor by the Grantee of \_\_\_\_\_ Dollars  
(\$ \_\_\_\_\_), the receipt of which is hereby acknowledged by the Grantor, the Grantor hereby grants and  
conveys to the Grantee all of the land and improvements thereon as is more specifically described in Article  
2, hereof (the Property).

### Article 2. Description of Property

The Property consists of all of the land, and improvements thereon, that is located in the municipality of  
Manchester, County of Ocean, State of New Jersey, and described more specifically as Block No. \_\_\_\_\_  
Lot No. \_\_\_\_\_, and known by the street address:

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

### Article 3. Grantor's Covenant

The Grantor hereby covenants and affirms that Grantor has taken no action to encumber the Property.

### Article 4. Affordable Housing Covenants

Sale and use of the Property is governed by regulations known as the Uniform Housing Affordability  
Controls, which are found in New Jersey Administrative Code at Title 5, chapter 80, subchapter 26  
(N.J.A.C. 5:80-26.1, *et seq.*, the "Regulations"). Consistent with the Regulations, the following covenants  
(the "Covenants") shall run with the land for the period of time commencing upon the earlier of (a) the date

hereof or (b) the prior commencement of the "Control Period", as that term is defined in the Regulations, and terminating upon the expiration of the Control Period as provided in the Regulations.

In accordance with N.J.A.C. 5:80-26.5, each restricted unit shall remain subject to the requirements of this subchapter, the "Control Period," until the municipality in which the unit is located elects to release the unit from such requirements. Prior to such a municipal election, a restricted unit must remain subject to the requirements of this subchapter for a period of at least 30 years; provided, however, that units located in high-poverty census tracts shall remain subject to these affordability requirements for a period of at least 10 years;

- A. The Property may be conveyed only to a household who has been approved in advance and in writing by \_\_\_\_\_, an administrative agent appointed under the Regulations (hereinafter, collectively, the "Administrative Agent").
- B. No sale of the Property shall be lawful, unless approved in advance and in writing by the Administrative Agent, and no sale shall be for a consideration greater than maximum permitted price ("Maximum Resale Price", or "MRP") as determined by the Administrative Agent.
- C. No refinancing, equity loan, secured letter of credit, or any other mortgage obligation or other debt (collectively, "Debt") secured by the Property, may be incurred except as approved in advance and in writing by the Administrative Agent. At no time shall the Administrative Agent approve any such Debt, if incurring the Debt would make the total of all such Debt exceed Ninety-Five Percent (95%) of the applicable MRP.
- D. The owner of the Property shall at all times maintain the Property as his or her principal place of residence.
- E. Except as set forth in F, below, at no time shall the owner of the Property lease or rent the Property to any person or persons, except on a short-term hardship basis as approved in advance and in writing by the Administrative Agent.
- F. If the Property is a two-family home, the owner shall lease the rental unit only to income-certified low-income households approved in writing by the Administrative Agent, shall charge rent no greater than the maximum permitted rent as determined by the Administrative Agent, and shall submit for written approval of the Administrative Agent copies of all proposed leases prior to having them signed by any proposed tenant.
- G. No improvements may be made to the Property that would affect its bedroom configuration, and in any event, no improvement made to the Property will be taken into consideration to increase the MRP, except for improvements approved in advance and in writing by the Administrative Agent.

#### Article 5. Remedies for Breach of Affordable Housing Covenants

A breach of the Covenants will cause irreparable harm to the Administrative Agent and to the public, in light of the public policies set forth in the New Jersey Fair Housing Act, the Uniform Housing Affordability Control rules found at N.J.A.C. 5:80-26, and the obligation for the provision of low and moderate-income housing. Accordingly, and as set forth in N.J.A.C. 5:80-26.18:

- A. In the event of a threatened breach of any of the Covenants by the Grantee, or any successor in interest or other owner of the Property, the Administrative Agent shall have all remedies provided at law or equity, including the right to seek injunctive relief or specific performance.
- B. Upon the occurrence of a breach of any Covenants by the Grantee, or any successor in interest or other owner of the Property, the Administrative Agent shall have all remedies provided at law or equity including but not limited to forfeiture, foreclosure, acceleration of all sums due under any mortgage, recouping of any funds from a sale in violation of the Covenants, diverting of rent proceeds from illegal rentals, injunctive relief to prevent further violation of said Covenants, entry on the premises, those provided under Title 5, Chapter 80, Subchapter 26 of the New Jersey Administrative Code and specific performance.

### EXECUTION BY GRANTOR

Signed by the Grantor on the date hereof. If the Grantor is a corporation, this Deed is signed by a corporate officer who has authority to (a) convey all interests of the corporation that are conveyed by this Deed, and (b) to bind the corporation with respect to all matters dealt with herein.

\_\_\_\_\_  
Signed, sealed and delivered in  
the presence of or attested by:

\_\_\_\_\_ [ seal ]

\_\_\_\_\_ [ seal ]

\_\_\_\_\_ [ seal ]

\_\_\_\_\_ [ seal ]

### CERTIFICATE OF ACKNOWLEDGEMENT BY INDIVIDUAL

State of New Jersey, County of \_\_\_\_\_

I am either (check one) \_\_\_\_ a Notary Public or \_\_\_\_ a \_\_\_\_\_, an officer authorized to take acknowledgements and proofs in the state of New Jersey. I sign this acknowledgement below to certify that it was executed before me. On this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_  
\_\_\_\_\_ appeared before me in person. *(If more than one person appears, the words "this person" shall include all persons named who appeared before the officer making this acknowledgement).* I am satisfied that this person is the person named in and who signed this Deed.

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

\_\_\_\_\_

*Officer's signature: Sign above, and print stamp or type name below*

CORPORATE PROOF BY SUBSCRIBING WITNESS

State of New Jersey, County of \_\_\_\_\_

I am either (check one) \_\_\_\_ a Notary Public or \_\_\_\_ a \_\_\_\_\_, an officer authorized to take acknowledgements and proofs in the state of New Jersey. On this the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, \_\_\_\_\_ (hereinafter the "Witness") appeared before me in person. The Witness was duly sworn by me, and under oath stated and proved to my satisfaction that:

1. The Witness is the \_\_\_\_\_ secretary of the corporation which is the Grantor described as such in this deed (hereinafter the "Corporation").
2. \_\_\_\_\_, the officer who signed this Deed is the (title) \_\_\_\_\_ of the Corporation (hereinafter the "Corporate Officer").
3. The making, signing, sealing and delivery of this Deed have been duly authorized by a proper resolution of the Board of Directors of the Corporation.
4. The Witness knows the corporate seal affixed to this Deed is the corporate seal of the Corporation. The Corporate Officer affixed the seal to this Deed. The Corporate Officer signed and delivered this Deed as and for the voluntary act and deed of the Corporation. All this was done in the presence of the Witness who signed this Deed as attesting witness. The Witness signs this proof to attest to the truth of these facts.

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

Sworn and signed before me on the date above written:

\_\_\_\_\_  
*Witness: Sign above and print or type name below*

\_\_\_\_\_  
*Officer's signature: Sign above, and print stamp or type name below*

**Purchase Agreement**

**EXHIBIT I**

**AGREEMENT FOR SALE**  
**Affordable Deed Restricted**  
**AUTUMN RIDGE AT MANCHESTER, Manchester, New Jersey**

AGREEMENT, made this \_\_\_\_\_ day of \_\_\_\_\_, 2016

BETWEEN:

**AUTUMN RIDGE AT MANCHESTER, LLC.**, as a Limited Liability Company of New Jersey with offices at 7 Hyers Street, Toms River, New Jersey 08753 (hereinafter "Seller").

AND \_\_\_\_\_

Currently residing at \_\_\_\_\_  
County of, \_\_\_\_\_, State of New Jersey, ("Buyer").

W I T N E S S

The Seller agrees to sell and the Buyer agrees to buy the new townhome to be constructed:

Model \_\_\_\_\_, (as per the floor plans and specifications attached) in **AUTUMN RIDGE AT MANCHESTER**, a **Condominium**, located at **Block 30 Lots 1.03 through 1.85** (formerly known as **Block 52, Lots 2 & 4** and **Block 30, Lot 1.01**), on the **Tax Map of Manchester Township**, County of Ocean, and State of New Jersey more particularly described in the Master Deed which has been recorded or will be recorded, and which may thereafter be amended, in the Office of the Ocean County Clerk, and on the Floor Plans and schedules annexed thereto, together with an undivided 1.220 percentage interest (1.220%) in the Common Elements appurtenant to the Unit. The Master Deed for **AUTUMN RIDGE AT MANCHESTER, a Condominium**, is dated \_\_\_\_\_ and recorded \_\_\_\_\_ in the Ocean County Clerk's Office in OR Book \_\_\_\_\_, page \_\_\_\_\_.

\_\_\_\_\_  
(Street Address)

Block \_\_\_\_\_, Lot \_\_\_\_\_ HFA Job # \_\_\_\_\_  
on the Tax Map of Manchester Township, County of Ocean, and State of New Jersey

**PAYMENT OF PURCHASE PRICE**

The Purchase Price is \$ \_\_\_\_\_

and shall be paid as follows:

\*Initial Deposit \$ \_\_\_\_\_

\*Additional Deposit (within 7 Days) \$ \_\_\_\_\_

\*\*Proceeds of Mortgage \$ \_\_\_\_\_

Upon closing of title, in cash, attorney  
trust account check, bank or

certified check \$ \_\_\_\_\_

**TOTAL**..... \$ \_\_\_\_\_

Options selected and listed

On Exhibit A.....Total \$ \_\_\_\_\_

Options Payment in Full to Seller \$ \_\_\_\_\_

All options ordered or installed are non-refundable

\*Deposit to be held in escrow in a non-interest bearing trust account at Shore Community Bank, 1216 Route 37 East, Toms River, New Jersey 08753, until closing or termination of this contract as provided herein, by attorney for Seller, **The Law Office of Douglas M. DeVincens, Esq.** ("Escrow Agent") 611 Main Street, Toms River, NJ 08753. Telephone (732) 914-8700 Fax (732) 505-0230, email: [dougdevincens@comcast.net](mailto:dougdevincens@comcast.net). All deposit checks shall be made payable to the Escrow Agent.

At the time of closing, Purchaser(s) agrees to pay a sum equal to three (3) months of the estimated annual assessment for his/her unit to the Association. This sum represents a working capital contribution to the Association. This is not to be construed as an escrow and is non-refundable.

#### 1. **\*\*MORTGAGE CONTINGENCY**

If payment of the purchase price requires a mortgage loan, Buyer shall apply for the loan through any lending institution of Buyer's choice in writing on lender's standard form within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the attorney-review section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract, and use best efforts to obtain it. Buyer shall supply all necessary information and fees required by the proposed lender and shall authorize the lender to communicate with the real estate brokers(s) and involved attorney(s). Buyer shall obtain a written commitment from the lending institution to make a loan on the property under the following terms:

Principal Amount \$ \_\_\_\_\_.

Type of Mortgage: ☐ VA ☐ FHA ☐ Conventional ☐ Other \_\_\_\_\_.

Term of Mortgage: \_\_\_\_\_ years, with monthly payments based on a \_\_\_\_\_ year payment schedule.

The written mortgage commitment must be delivered to Seller within thirty (30) days from the execution of this Agreement (the "commitment date"). If Buyer has not obtained the commitment by the commitment date, or any agreed upon extensions, this Contract shall be deemed null and void unless otherwise agreed in writing by Buyer and Seller. In that event, the deposit monies paid by Buyer shall be returned to Buyer, without any penalty, within ten (10) business days after receipt of the notice of termination of the agreement by the Seller. Any failure to obtain the mortgage commitment as a result of Buyer's bad faith, negligence, intentional conduct or failure to diligently pursue the mortgage application, then the Buyer's deposit shall not be returned to Buyer without a written authorization of Seller.

Nevertheless, in the event the Buyer has not obtained a mortgage commitment by the commitment date or any extensions thereof, then, at the written request of the Seller, the Buyer may make application for a loan through an approved lending institution of the Seller's choice, at which time the Buyer will have an additional twenty-one (21) calendar days from written notice within which to obtain a written commitment from said lending institution. If the Buyer does not obtain the mortgage commitment within this additional twenty-one (21) calendar day period, then the deposit monies paid by Buyer shall be returned to Buyer, without any penalty, within ten (10) business days after receipt of the notice of termination of the

Agreement by the Seller.

**2. CLOSING DATE**

Closing of title shall be held on or about \_\_\_\_\_, at the Law Office of Douglas M. DeVincens, Esq., 611 Main Street, Toms River, New Jersey 08753, or such other place as may be designated by Seller. This date may be extended by Seller for up to a six month period at Seller's sole discretion. When the Buyer is notified in writing that the Seller has elected to extend the closing date for up to six (6) months, the Buyer shall have the right, within fifteen (15) days of that written notice, to rescind this Agreement in writing to Seller. Buyer shall bear all costs for closing of title including but not limited to any fees associated with the obtainment and closing of the mortgage, recording fees for the Deed and mortgage, survey and owner and mortgagee title insurance and Buyer's attorney fees. Buyer further agrees that once Seller has received the CO or TCO as appropriate and all other required documents and the Seller has issued a "Ready to Close" the closing will take place within 10 calendar days, which date shall be "Time of the Essence" unless this date occurs prior to the anticipated closing date referenced above. **The Buyer shall be liable for costs incurred by the Seller should closing be delayed by the Buyer including, but not limited to, loan interest, real estate taxes, utilities and maintenance fees.**

**Closing of title shall not take place prior to the anticipated closing date without the written consent of both Buyer and Seller.**

Seller shall be responsible for the payment of the Realty Transfer fee and for the services of its attorney. Seller shall deliver said home to Buyer by a Bargain and Sale Deed with Covenants Against Grantor's Acts, provide an Affidavit of Title, a Sellers Residency Certificate, an LLC Resolution to sell, and a 1099S form. Seller shall also provide a Certificate of Occupancy from the Township of Manchester and Carbon Monoxide, Smoke and Fire Extinguisher Certificate.

**3. CONDITION**

The Selected Model will be built within reasonable conformance with the plans and specifications which the Buyer has selected after inspecting the Seller's plans and/or the model. Seller reserves the right to substitute equal or better quality items as may be required without further notice to the buyer. Items to be included as part of the purchase price are specified in Exhibit "A" attached hereto.

Seller expressly warrants that any unit or interest, or common facility will substantially conform to the model, description or plans used to induce the purchaser to enter into a contract or agreement to purchase unless noted otherwise in this contract, a copy of which is attached.

Seller shall also warrant the construction of the common facilities for a period of two (2) years from the date of the completion of each of the common facilities, as follows: (a) that the common facilities are fit for their intended use; and (b) the seller shall repair or correct any defect in construction, material or workmanship in the common facilities within a reasonable time after notification of the defect.

**4. TITLE**

Seller agrees to deliver good and marketable title, insurable at regular rates, free and clear of all liens and encumbrances.

In the event that title is unmarketable, Seller shall reimburse Buyer for any actual cost of title searches, mortgage related charges or surveys which Buyer may have expended in reliance on this Agreement. Buyer must provide proof, in writing, that the services were ordered and paid for or to be paid



for. In the event that Seller shall be unable to deliver title as above, Buyer may terminate this Agreement, in which event Seller agrees to return to Buyer all sums paid on account of the purchase prices as the full measure of Seller's liability, except the covenants, conditions and restrictions set forth in the Declaration of Restrictive and Protective Covenants attached to the Master Deed, the By-laws of **AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION, INC.**, the laws of the State of New Jersey and utility and drainage easements, zoning ordinances and restrictions of record, if any. Buyer shall bear all costs for closing of title including owner and mortgagee title insurance and Buyer's attorney fees. Seller shall deliver said Unit to Purchaser by a Bargain and Sale Deed with Covenants Against Grantor's Acts and Affidavit of Title.

**5. PROHIBITION AGAINST ASSIGNMENT**

Buyer expressly agrees not to assign, sell or in any manner transfer this contract or any right, title and interest therein or to place any sign upon the New home without first obtaining the written consent of Seller thereto. It is further agreed that no assignment, sale or transfer by Buyer of this contract or any right, title or interest therein shall be valid nor shall it be recognized by Seller unless written consent thereto is endorsed by Seller on Buyer's copy of this agreement. Subject to the above provisions regarding assignment by Buyer, this agreement shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

**6. PROHIBITION AGAINST RECORDING**

The parties to this Agreement agree that this Agreement shall not be lodged for record or filed in any Court, County or State recording office, and that nothing herein shall operate to bind or cloud the title to said property in the event Buyer fails to fulfil the terms hereof.

**7. SELLER'S DEFAULT**

The parties agree that the sole liability of the Seller for non-performance, other than the wilful refusal to close, under this agreement shall be limited to the return of deposit monies and Seller shall reimburse Buyer for any actual cost of title searches, mortgage related charges or surveys which Buyer may have expended in reliance on this Agreement.

**8. BUYER'S DEFAULT**

Should Buyer fail to make payment of any additional monies as herein mentioned or should Buyer default in any of the conditions or covenants as herein provided, the sum or sums paid on account, which sum may not exceed ten (10%) percent of the purchase price, plus the cost of any extras installed by Seller at Buyer's request, may be retained by Seller as liquidated damages, or as compensation for the charges and expenses which Seller has sustained, as Seller may elect, in which case this contract shall become null and void and all copies hereof shall be returned to the Seller for cancellation forthwith.

**9. ALTERATIONS**

Neither the Buyer nor the Seller may vary, alter, deviate from or amend this contract, nor shall there be any variations, alterations, deviations, deletions or extra work done, unless the same shall have been first specifically agreed upon both as to the extra work to be done and which price shall be paid at the time of the agreed order, which agreement must be in writing and attached to this contract as Schedule B.

**10. ADJUSTMENTS**

Insurance premiums, water charges, rents, real estate taxes, assessments and fuel charges, if any, shall be adjusted, apportioned and allowed as of the day of delivery of said Deed.

**11. SELLER'S RIGHT TO ENTER PREMISES**

The Buyer does hereby authorize and grant to the Seller the irrevocable rights to enter into, upon, over or under the New home herein agreed to be conveyed for a period of one year after date of delivery of deed or until the last sale of a unit in the ordinary course of business whichever shall first occur, for such purposes as may be reasonably necessary for the Seller or his agents to complete repairs. This provision shall survive delivery of the deed.

**12. CONSENT TO AMENDMENT OF MASTER DEED ANY BY-LAWS**

Purchasers hereby consents to any and all amendments to the Master Deed and By-Laws of the Association or any other condominium documents contemplated by provisions hereof and which may be reasonably required by any lending institution having an interest in the condominium, any title company insuring title to same at Seller's request, and/or by any government authority having or exercising jurisdiction with respect to the afore described Condominium all without the necessity of the execution of any further documents by Purchasers, provided, however, that no amendment shall be made without the consent of the Purchaser which substantially alters the floor plan of the foregoing Unit or changes the percentage of the undivided interest in the General or Limited Common Elements, or increases the financial obligations of the Purchaser, or reserved any special additional privileges to the Seller. For this purpose the Purchaser, for himself and any other person or entity claiming any interest in the afore described Unit under or through the Purchaser, does hereby irrevocably name, constitute and appoint Seller, its successors and assigns as attorney-in-fact for the purpose of executing any such amendment or other instrument necessary to effect the foregoing. The power of attorney aforesaid is expressly declared and acknowledged to be coupled with an interest in the subject matter.

All of the foregoing provisions shall survive the execution and recording of the Master Deed and the execution, delivery and recording of the Unit Deed contemplated hereby.

The rights reserved to the Seller shall terminate on December 31, 2015, or until the last sale of a unit in the ordinary course of business whichever shall occur first. Seller shall not, however, exercise the right reserved hereby in a manner which would materially change a Unit unless the owner of record and the holders of record of any first mortgages thereon shall join in such amendment.

**13. REAL ESTATE COMMISSION**

Seller acknowledges that it will not utilize any real estate broker or salesperson to effectuate the sale according to this agreement but in the event that it does then the Seller shall be responsible for any real estate commission due. In the event that Buyer utilizes a real estate broker or salesperson in conjunction with this transaction, then the Buyer shall be responsible for any real estate commission which may be claimed to be due and owing from such real estate broker or (salesperson).

**14. LIENS AND ENCUMBRANCES**

If at the time of delivery of the Deed hereunder, the Property, the Common Elements, or the Unit or any part thereof, shall be or shall have been affected by an assessment(s) which are, or may become payable in annual instalments of which the first instalment is then due or has become a lien, even though actually payable after the delivery of the Deed, which are imposed by any governmental taxing authority, the same shall be deemed to be due and payable and to be liens upon the premises affected thereby and shall be paid and discharged by the Seller, at or prior to the delivery of the Deed hereunder. The Seller shall provide a Release of Part of Mortgaged Premises at the time of Closing.

**15. AGREEMENT SUBJECT TO RULES, REGULATIONS AND LAWS OF NEW JERSEY**

All the terms, covenants, conditions and provisions of this Agreement are subject to the rules and regulations and laws of the State of New Jersey applicable to this Condominium including, but not limited to, the Condominium Act and the Planned Real Estate Development Full Disclosure Act and the regulations promulgated thereunder. If any term, covenant or condition of this Agreement, or any of the documents or instruments referred in the Plan or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of such documents or instruments and the application of such terms, covenants or conditions to persons or circumstances other than those to which the same is held to be invalid or unenforceable, shall not be affected thereby, and each and every term, covenant or condition thereof shall be valid and enforceable to the fullest extent permitted by law.

**16. AFFORDABLE HOUSING COVENANTS**

Sale and use of the Property is governed by regulations known as the Uniform Housing Affordability Controls, which are found in New Jersey Administrative Code at Title 5, chapter 80, subchapter 26 (N.J.A.C. 5:80-26.1, *et seq.*, the "Regulations"). Consistent with the Regulations, the following covenants (the "Covenants") shall run with the land for the period of time commencing upon the earlier of (a) the date hereof or (b) the prior commencement of the "Control Period" as that term is defined in the Regulations, and terminating upon the expiration of the Control Period as provided in the Regulations.

In accordance with N.J.A.C. 5:80-26.5, each restricted unit shall remain subject to the requirements of this subchapter, the "Control Period," until the municipality in which the unit is located elects to release the unit from such requirements. Prior to such a municipal election, a restricted unit must remain subject to the requirements of this subchapter for a period of at least 30 years; provided, however, that units located in high-poverty census tracts shall remain subject to these affordability requirements for a period of at least 10 years;

A. The Property may be conveyed only to a household who has been approved in advance and in writing by the Housing Affordability Service of the New Jersey Housing Affordability Service of the New Jersey Housing and Mortgage Finance Agency, or other administrative agent appointed under Regulations (hereinafter, collectively, the "Administrative Agent").

B. No sale of the Property shall be lawful, unless approved in advance and in writing by the Administrative Agent, and no sale shall be for a consideration greater than maximum permitted price ("Maximum Resale Price", or "MRP") as determined by the Administrative Agent.

C. No refinancing, equity loan, secured letter of credit, or any other mortgage obligation, or other debt (collectively, "Debt") secured by the Property, may be incurred except as approved in advance and in writing by the Administrative Agent. At no time shall the Administrative Agent approve any such Debt, if incurring the Debt would make the total of all such Debt exceed Ninety-Five Percent (95%) of the applicable MRP.

D. The owner of the Property shall at all times maintain the Property as his or her principal place of residence.

E. Except as set forth in F below, at no time shall the owner of the Property lease or rent the Property to any person or persons, except on a short-term hardship basis as approved in

**advance and in writing by the Administrative Agent.**

**F. If the Property is a two-family home, the owner shall lease the rental unit only to income-certified low-income households, approved in writing by the Administrative Agent, And shall charge rent no greater than the maximum permitted rent as determined by the Administrative Agent, and shall submit for written approval of the Administrative Agent copies of all proposed leases prior to having them signed by a proposed tenant.**

**G. No improvements may be made to the Property that would affect its bedroom configuration, and in any event, no improvement made to the Property will be taken into consideration to increase the MRP, except for improvements approved in advance and in writing by the Administrative Agent.**

**17. ADDITIONAL BUYER OBLIGATION**

The Buyer shall execute and deliver at or before the closing of title hereunder, such other and further instruments and documents as shall be reasonably required and appropriate to consummate the transactions herein contemplated.

**18. SELLER'S LIMITED WARRANTY**

The Seller agrees to give the Buyer certain warranties concerning the construction of the New home and improvements to the Common Elements as follows:

A. The Seller warrants the construction of the new home in accordance with the provisions of the New Jersey New Home Warranty and Builders' Registration Act, N.J.S.A. 46:3B-1, et. seq. The Seller will enrol the New home in an approved warranty security plan prior to closing. The Seller will pay all requisite fees and premiums for enrollment and coverage, provide that the Buyer will be responsible for any deductibles which are a part of the warranty security plan. Any controversy arising under, out of, in connection with, or relating to New Home Warranty Items, shall be determined and settled by arbitration conducted in accordance with the rules of the New Home Warranty provider or rules of the American Arbitration Association, as the case may be, which shall be binding and the sole and exclusive remedy of the Buyer for warranty claims.

B. The Seller warrants that any outbuildings, driveways, walkways, patios, retaining walls and fences installed by the Seller and constituting a part of the Lot will be free from substantial defects due to faulty materials or workmanship for a period of one (1) year from the date of closing or possession, whichever first occurs.

C. The Seller warrants that drainage of surface water runoff is proper and adequate.

D. The Seller warrants that the new home constructed is fit for its intended use.

E. The Seller warrants that the new home will substantially conform to the sales models, descriptions or plans used to induce the Buyer to sign this Agreement, unless otherwise provided in this Agreement. THE BUYER UNDERSTANDS THAT THE SELLER'S SAMPLES MAY CONTAIN OPTIONS AND/OR EXTRAS THAT ARE NOT INCLUDED IN THE BASE PRICE OF THE NEW HOME. THE SELLER WILL CLEARLY MARK THESE EXTRAS AND/OR OPTIONS IN THE SAMPLES.

F. At the closing, the Seller will assign to the Buyer any unexpired, assignable warranties issued by the manufacturers or suppliers of appliances, equipment or other personal property installed in or sold with the New home. The Seller does not independently warrant any such appliance, equipment or other personal property except to the extent required under subparagraph A of this Paragraph 19. THE SELLER EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTY OR WARRANTY ARISING BY VIRTUE OF LAW WITH RESPECT TO THE NEW HOME, OR ANYTHING CONTAINED IN THE NEW HOME, OR WHICH WOULD OTHERWISE ARISE BY VIRTUE OF THE MAKING OF THIS AGREEMENT. THIS MEANS THAT THE ONLY WARRANTIES WHICH ARE GIVEN BY THE SELLER TO THE BUYER OR OTHER OWNER OF THE NEW HOME ARE THOSE LISTED ABOVE. By signing this Agreement, the Buyer acknowledges and agrees to the following statements:

1. The Seller is not obligated to repair or replace any part of the new home or other property which is the subject of this Agreement unless it is covered by one of the warranties listed above;
2. The Seller has not made any promises or representations as to the condition of the new home or other property which is the subject of this Agreement;
3. The Seller has not authorized anyone else to make any promise or representation as to the condition of the new home or other property which is the subject of this Agreement or to vary the provisions of this Paragraph 16; and
4. The furniture, decorations, wall and window treatments, upgraded flooring, cabinetry, lighting fixtures, appliances and/or other upgrades and/or options in the Seller's samples are for display purposes only and are not included in the sale of the New home unless separately agreed to in a rider to this Agreement.

The Seller also expressly disclaims liability for any consequential damages to personal property arising out of any breach of warranty. This means that the Seller will not be responsible if personal property is damaged because of a defect in any warranted item. By signing this Agreement, the Buyer agrees that the Seller will not be liable for consequential damages.

## **19. ARBITRATION**

Buyer hereby agrees that any and all disputes arising out of this Agreement, except for those arising from the approved ("Home Warranty") or the construction or condition of the Unit, shall be resolved by binding arbitration in accordance with the rules and procedures of the American Arbitration Association or its successor (or an equivalent organization selected by Seller). In addition, Buyer agrees that Buyer may not initiate any arbitration proceeding for any claim arising out of the Agreement or the Home Warranty or relating to the construction or condition of the Unit unless and until Buyer has first given Seller specific written notice (at 7 Hyers Street, Toms River, New Jersey 08753, Attn: James Valle) and has given Seller a reasonable opportunity after such notice to cure any default, including the repair of the Unit, in accordance with the Home Warranty. The provisions of this Paragraph 20 shall survive settlement.

With respect to those claims arising from the Home Warranty, Buyer hereby agrees that Buyer may not commence any legal action or pursue any other legal remedy for any claim relating to the construction of the Unit unless and until (i) Buyer has first given Seller written notice and reasonable opportunity to repair the Unit; and (ii) Buyer has exhausted all of Buyer's available remedies under the Home Warranty during the applicable time limits, including mediation and arbitration. If Buyer requests arbitration under

the Home Warranty, the Buyer loses all rights to pursue any other remedy for any warranties set forth in the Home Warranty, but not for warranties not covered by the Home Warranty.

**20. DAMAGE PRIOR TO CLOSING**

Partial loss or damage to said home by fire, storm or other casualty between the date hereof and closing hereunder shall not void or impair this Agreement, but in such case the Seller shall have the option to repair all damage at its own cost or to cancel this Agreement, and refund all deposit monies paid hereunder. In the event of loss or damage as a result of the hazards mentioned, the time for completion shall be extended for such time as may be reasonably required to repair the damage, but in no event beyond one (1) year from the date hereof. Notice to Buyer of Sellers intent to repair or not to repair shall be given to Buyer within thirty (30) days.

**21. RIGHT TO INSPECTION**

Buyer shall have the right to inspect the New home within forty-eight (48) hours before the time of closing with the Seller's representative who shall together inspect the home and list in writing any and all defects (Punch List). The Punch List shall contain the time in which the items contained thereon shall be remedied.

**22. MEGAN'S LAW STATEMENT**

Under New Jersey law, the county prosecutor determines whether and how to provide notice of the presence of convicted sex offenders in an area.

In their professional capacity, real estate licensees are not entitled to notification by the county prosecutor under Megan's Law and are unable to obtain such information for you. Upon closing, the county prosecutor may be contacted for such further information as may be disclosable to you.

**23. APPLICABLE LAWS**

This Agreement shall be governed by the laws of the State of New Jersey.

**24. LAW CAPTIONS**

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

**25. NOTICES**

All notices under this Agreement shall be in writing, and shall be given at the addresses above set forth or at such other address as any of the parties may hereafter specify in the same manner.

**26. INVALID PROVISIONS**

Any provision of this Agreement found to be prohibited by law shall be ineffective to the extent of such prohibition without invalidating the rest of this Agreement.

**27. GENDERS**

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

**28. ENTIRE AGREEMENT**

This writing contains the entire agreement between the parties, and no agent, representative, salesman or officer of the parties hereto has authority to make or has made any statement, agreement or representation, either oral or written, in connection herewith, modifying, adding to or changing the terms and conditions set for the herein. No dealing between the parties or custom shall be permitted to contradict, vary, add or modify the terms hereof. Seller is not responsible or liable for any agreement or stipulation not set forth herein relating to or affecting the said property. No modification of this agreement shall be binding unless such modification shall be in writing and signed by the parties hereto.

**29. THREE DAY ATTORNEY REVIEW WITH ADDITIONAL RIGHTS AS STATED IN PARAGRAPH 31**

1. Study by Attorney: The Buyer or the Seller may choose to have an attorney study this contract. If an attorney is consulted, the attorney must complete his or her review of the contract within a three-day period. This contract will be legally binding at the end of this three-day period unless an attorney for the Buyer or the Seller reviews and disapproves of this contract.

2. Counting the Time: You count the three days from the date of delivery of the signed contract to the Buyer and the Seller. You do not count Saturdays, Sundays or legal holidays. The Buyer and the Seller may agree in writing to extend the three- day period for attorney review.

3. Notice of Disapproval: If an attorney for the Buyer or the Seller reviews and disapproves of this contract, the attorney must notify the Realtor(s), if any, and the other party named in this contract within the three-day period. Otherwise this contract will be legally binding as written. The attorney must send the notice of disapproval to the Realtor(s), by certified mail, by telegram or by delivering it personally. The telegram or certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the Realtor(s) office.

The attorney may also, but need not, inform the Realtor(s) of any suggested revision(s) in the contract that would make it satisfactory.

**30. NOTICE OF RIGHT TO RESCIND: YOU HAVE THE RIGHT TO CANCEL THIS CONTRACT OR AGREEMENT BY SENDING OR DELIVERING WRITTEN NOTICE OF CANCELLATION TO THE SPONSOR BY MIDNIGHT OF THE SEVENTH CALENDAR DAY FOLLOWING THE DAY ON WHICH IT WAS EXECUTED. SUCH CANCELLATION IS WITHOUT PENALTY, AND ANY MONIES PAID BY YOU SHALL BE PROMPTLY REFUNDED IN THEIR ENTIRETY.**

**31. NOTIFICATION REGARDING OFF-SITE CONDITIONS**

Pursuant to the “**\*\*New Residential Construction Off-Site Conditions Disclosure Act**”, P.L. 1995. C.253 (C.46:3C-1 et seq.), Sellers of newly constructed residential real estate are required to notify Buyer of the availability of its disclosing the existence and location of off-site conditions which may affect the value of the residential real estate being sold. The lists are to be made available by the municipal clerk of the municipality within which the residential real estate is located and in other municipalities which are within one-half mile of the residential real estate. The address(es) and telephone number(s) of the municipalities relevant to this project and the appropriate municipal offices where the lists are made available are listed below. **BUYER** is also encouraged to exercise all due diligence in order to obtain any additional or more recent information that they believe may be relevant to their decision to purchase the residential real estate. **BUYER** is encouraged to exercise all due diligence in order to obtain any additional or more recent information that they believe may be relevant to their decision to purchase the residential

real estate. **BUYER** is also encouraged to undertake an independent examination of the general area within which the residential estate is located in order to become familiar with any and all conditions which may affect the value of the residential real estate.

**BUYER** has five (5) business days from the date the contract is executed by **BUYER** and the **SELLER** to send notice of cancellation of the contract to the **SELLER**. The notice of cancellation shall be sent by certified mail. The cancellation will be effective upon the notice of cancellation being mailed. If **BUYER** does not send a notice of cancellation to the **Seller** in the time or manner described above, **BUYER** will lose the right to cancel the contract as provided in this notice.

**MUNICIPALITY:**     **Township of Manchester**  
**ADDRESS:**         1 Colonial Drive, Manchester, NJ 08759  
**TELEPHONE #:**     **(732) 657-8121**

MUNICIPALITIES WITHIN ½ mile of premises: N/A

**IN WITNESS WHEREOF**, the parties hereto have hereunto set their hands and seals the day and year first above written, or caused its corporate seal to be affixed hereto and signed by its proper officers the day and year first above written.

**SUBSCRIPTION MEMBERSHIP**

Buyer hereby subscribes to and accepts membership in **AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION, INC.**, subject to the By-laws of the Association and to the laws of the State of New Jersey. Buyer hereby acknowledges receipt of the following either in hard copy form or by electronic transfer if requested by Buyer.

- Initial\_\_\_\_\_ a.        A copy of the Master Deed;
- Initial\_\_\_\_\_ b.        A copy of the By-laws and Rules and Regulations of **AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION, INC.**;
- Initial\_\_\_\_\_ c.        A copy of the Certificate of Incorporation and current operating budget of **AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION, INC.**
- Initial\_\_\_\_\_ d.        Public Offering Statement, in which (a, b, and c) above are included.

**CONTRACT SIGNATURES:**

**AUTUMN RIDGE AT MANCHESTER, LLC**

_____	Date:
Seller	
By: Glen McDonald, President	
Federal Tax ID: 46-3836046	
_____	Date
Buyer (S.S. # _____ )	
_____	Date



Buyer (S.S. # )

**AGREEMENT FOR SALE**  
**Emerging Market Unit**  
**AUTUMN RIDGE AT MANCHESTER, Manchester, New Jersey**

AGREEMENT, made this \_\_\_\_\_ day of \_\_\_\_\_, 2016

BETWEEN:

**AUTUMN RIDGE AT MANCHESTER, LLC.**, as a Limited Liability Company of New Jersey with offices at 7 Hyers Street, Toms River, New Jersey 08753 (hereinafter "Seller").

AND \_\_\_\_\_

Currently residing at \_\_\_\_\_  
County of, \_\_\_\_\_, State of New Jersey, ("Buyer").

W I T N E S S

The Seller agrees to sell and the Buyer agrees to buy the new townhome to be constructed:

Model \_\_\_\_\_, (as per the floor plans and specifications attached) in **AUTUMN RIDGE AT MANCHESTER**, a **Condominium**, located at **Block 30 Lots 1.03 through 1.85** (formerly known as **Block 52, Lots 2 & 4 and Block 30, Lot 1.01**), on the **Tax Map of Manchester Township**, County of Ocean, and State of New Jersey more particularly described in the Master Deed which has been recorded or will be recorded, and which may thereafter be amended, in the Office of the Ocean County Clerk, and on the Floor Plans and schedules annexed thereto, together with an undivided 1.220 percentage interest (1.220%) in the Common Elements appurtenant to the Unit. The Master Deed for **AUTUMN RIDGE AT MANCHESTER, a Condominium**, is dated \_\_\_\_\_ and recorded \_\_\_\_\_ in the Ocean County Clerk's Office in OR Book \_\_\_\_\_, page \_\_\_\_\_.

\_\_\_\_\_  
(Street Address)

Block \_\_\_\_\_, Lot \_\_\_\_\_ HFA Job # \_\_\_\_\_  
on the Tax Map of Manchester Township, County of Ocean, and State of New Jersey

**PAYMENT OF PURCHASE PRICE**

The Purchase Price is \$ \_\_\_\_\_

and shall be paid as follows:

\*Initial Deposit \$ \_\_\_\_\_

\*Additional Deposit (within 7 Days) \$ \_\_\_\_\_

\*\*Proceeds of Mortgage \$ \_\_\_\_\_

Upon closing of title, in cash, attorney  
trust account check, bank or  
certified check \$ \_\_\_\_\_

TOTAL..... \$ \_\_\_\_\_

Options selected and listed

On Exhibit A..... Total \$ \_\_\_\_\_

Options Payment in Full to Seller \$ \_\_\_\_\_

All options ordered or installed are non-refundable

\*Deposit to be held in escrow in a non-interest bearing trust account at Shore Community Bank, 1216 Route 37 East, Toms River, New Jersey 08753, until closing or termination of this contract as provided herein, by attorney for Seller, **The Law Office of Douglas M. DeVincens, Esq.** ("Escrow Agent") 611 Main Street, Toms River, NJ.08753. Telephone (732) 914-8700 Fax (732) 505-0230, email: [dougdevincens@comcast.net](mailto:dougdevincens@comcast.net). All deposit checks shall be made payable to the Escrow Agent.

At the time of closing, Purchaser(s) agrees to pay a sum equal to three (3) months of the estimated annual assessment for his/her unit to the Association. This sum represents a working capital contribution to the Association. This is not to be construed as an escrow and is non-refundable.

### 1. **\*\*MORTGAGE CONTINGENCY**

If payment of the purchase price requires a mortgage loan, Buyer shall apply for the loan through any lending institution of Buyer's choice in writing on lender's standard form within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the attorney-review section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract, and use best efforts to obtain it. Buyer shall supply all necessary information and fees required by the proposed lender and shall authorize the lender to communicate with the real estate brokers(s) and involved attorney(s). Buyer shall obtain a written commitment from the lending institution to make a loan on the property under the following terms:

Principal Amount \$ \_\_\_\_\_.

Type of Mortgage: ☐ VA ☐ FHA ☐ Conventional ☐ Other \_\_\_\_\_.

Term of Mortgage: \_\_\_\_\_ years, with monthly payments based on a \_\_\_\_\_ year payment schedule.

The written mortgage commitment must be delivered to Seller within thirty (30) days from the execution of this Agreement (the "commitment date"). If Buyer has not obtained the commitment by the commitment date, or any agreed upon extensions, this Contract shall be deemed null and void unless otherwise agreed in writing by Buyer and Seller. In that event, the deposit monies paid by Buyer shall be returned to Buyer, without any penalty, within ten (10) business days after receipt of the notice of termination of the Agreement by the Seller. Any failure to obtain the mortgage commitment as a result of Buyer's bad faith, negligence, intentional conduct or failure to diligently pursue the mortgage application, then the Buyer's deposit shall not be returned to Buyer without a written authorization of Seller.

Nevertheless, in the event the Buyer has not obtained a mortgage commitment by the commitment date or any extensions thereof, then, at the written request of the Seller, the Buyer may make application for a loan through an approved lending institution of the Seller's choice, at which time the Buyer will have an additional twenty-one (21) calendar days from written notice within which to obtain a written commitment from said lending institution. In the event the Buyer chooses to make application for a loan through an approved lending institution of the Seller's choice, the Buyer shall not be required to pay any additional mortgage application fee. If the Buyer does not obtain the mortgage commitment within this additional twenty-one (21) calendar day period, then the deposit monies paid by Buyer shall be returned to Buyer, without any penalty, within ten (10) business days after receipt of the notice of termination of the

Agreement by the Seller.

## **2. CLOSING DATE**

Closing of title shall be held on or about \_\_\_\_\_, at the Law Office of Douglas M. DeVincens, Esq., 611 Main Street, Toms River, New Jersey 08753, or such other place as may be designated by Seller. This date may be extended by Seller for up to a six month period at Seller's sole discretion. When the Buyer is notified in writing that the Seller has elected to extend the closing date for up to six (6) months, the Buyer shall have the right, within fifteen (15) days of that written notice, to rescind this Agreement in writing to Seller. Buyer shall bear all costs for closing of title including but not limited to any fees associated with the obtainment and closing of the mortgage, recording fees for the Deed and mortgage, survey and owner and mortgagee title insurance and Buyer's attorney fees. Buyer further agrees that once Seller has received the CO or TCO as appropriate and all other required documents and the Seller has issued a "Ready to Close" the closing will take place within 10 calendar days, which date shall be "Time of the Essence" unless this date occurs prior to the anticipated closing date referenced above. **The Buyer shall be liable for costs incurred by the Seller should closing be delayed by the Buyer including, but not limited to, loan interest, real estate taxes, utilities and maintenance fees.**

**Closing of title shall not take place prior to the anticipated closing date without the written consent of both the Buyer and Seller.**

Seller shall be responsible for the payment of the Realty Transfer fee and for the services of its attorney. Seller shall deliver said home to Buyer by a Bargain and Sale Deed with Covenants Against Grantor's Acts, provide an Affidavit of Title, a Sellers Residency Certificate, an LLC Resolution to sell, and a 1099S form. Seller shall also provide a Certificate of Occupancy from the Township of Manchester and Carbon Monoxide, Smoke and Fire Extinguisher Certificate.

## **3. CONDITION**

The Selected Model will be built within reasonable conformance with the plans and specifications which the Buyer has selected after inspecting the Seller's plans and/or the model. Seller reserves the right to substitute equal or better quality items as may be required without further notice to the buyer. Items to be included as part of the purchase price are specified in Exhibit "A" attached hereto.

Seller expressly warrants that any unit or interest, or common facility will substantially conform to the model, description or plans used to induce the purchaser to enter into a contract or agreement to purchase unless noted otherwise in this contract, a copy of which is attached.

Seller shall also warrant the construction of the common facilities for a period of two (2) years from the date of the completion of each of the common facilities, as follows: (a) that the common facilities are fit for their intended use; and (b) the seller shall repair or correct any defect in construction, material or workmanship in the common facilities within a reasonable time after notification of the defect.

## **4. TITLE**

Seller agrees to deliver good and marketable title, insurable at regular rates, free and clear of all liens and encumbrances.

In the event that title is unmarketable, Seller shall reimburse Buyer for any actual cost of title searches, mortgage related charges or surveys which Buyer may have expended in reliance on this Agreement. Buyer must provide proof, in writing, that the services were ordered and paid for or to be paid for. In the event that Seller shall be unable to deliver title as above, Buyer may terminate this Agreement,

in which event Seller agrees to return to Buyer all sums paid on account of the purchase prices as the full measure of Seller's liability, except the covenants, conditions and restrictions set forth in the Declaration of Restrictive and Protective Covenants attached to the Master Deed, the By-laws of **AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION, INC.**, the laws of the State of New Jersey and utility and drainage easements, zoning ordinances and restrictions of record, if any. Buyer shall bear all costs for closing of title including owner and mortgagee title insurance and Buyer's attorney fees. Seller shall deliver said Unit to Purchaser by a Bargain and Sale Deed with Covenants Against Grantor's Acts and Affidavit of Title.

**5. PROHIBITION AGAINST ASSIGNMENT**

Buyer expressly agrees not to assign, sell or in any manner transfer this contract or any right, title and interest therein or to place any sign upon the New home without first obtaining the written consent of Seller thereto. It is further agreed that no assignment, sale or transfer by Buyer of this contract or any right, title or interest therein shall be valid nor shall it be recognized by Seller unless written consent thereto is endorsed by Seller on Buyer's copy of this agreement. Subject to the above provisions regarding assignment by Buyer, this agreement shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

**6. PROHIBITION AGAINST RECORDING**

The parties to this Agreement agree that this Agreement shall not be lodged for record or filed in any Court, County or State recording office, and that nothing herein shall operate to bind or cloud the title to said property in the event Buyer fails to fulfil the terms hereof.

**7. SELLER'S DEFAULT**

The parties agree that the sole liability of the Seller for non-performance, other than the wilful refusal to close, under this agreement shall be limited to the return of deposit monies and Seller shall reimburse Buyer for any actual cost of title searches, mortgage related charges or surveys which Buyer may have expended in reliance on this Agreement.

**8. BUYER'S DEFAULT**

Should Buyer fail to make payment of any additional monies as herein mentioned or should Buyer default in any of the conditions or covenants as herein provided, the sum or sums paid on account, which sum may not exceed ten (10%) percent of the purchase price, plus the cost of any extras installed by Seller at Buyer's request, may be retained by Seller as liquidated damages, or as compensation for the charges and expenses which Seller has sustained, as Seller may elect, in which case this contract shall become null and void and all copies hereof shall be returned to the Seller for cancellation forthwith.

**9. ALTERATIONS**

Neither the Buyer nor the Seller may vary, alter, deviate from or amend this contract, nor shall there be any variations, alterations, deviations, deletions or extra work done, unless the same shall have been first specifically agreed upon both as to the extra work to be done and which price shall be paid at the time of the agreed order, which agreement must be in writing and attached to this contract as Schedule B.

**10. ADJUSTMENTS**

Insurance premiums, water charges, rents, real estate taxes, assessments and fuel charges, if any, shall be adjusted, apportioned and allowed as of the day of delivery of said Deed.

**11. SELLER'S RIGHT TO ENTER PREMISES**

The Buyer does hereby authorize and grant to the Seller the irrevocable rights to enter into, upon,

over or under the New home herein agreed to be conveyed for a period of one year after date of delivery of deed or until the last sale of a unit in the ordinary course of business whichever shall first occur, for such purposes as may be reasonably necessary for the Seller or his agents to complete repairs. This provision shall survive delivery of the deed.

**12. CONSENT TO AMENDMENT OF MASTER DEED ANY BY-LAWS**

Purchasers hereby consents to any and all amendments to the Master Deed and By-Laws of the Association or any other condominium documents contemplated by provisions hereof and which may be reasonably required by any lending institution having an interest in the condominium, any title company insuring title to same at Seller's request, and/or by any government authority having or exercising jurisdiction with respect to the afore described Condominium all without the necessity of the execution of any further documents by Purchasers, provided, however, that no amendment shall be made without the consent of the Purchaser which substantially alters the floor plan of the foregoing Unit or changes the percentage of the undivided interest in the General or Limited Common Elements, or increases the financial obligations of the Purchaser, or reserved any special additional privileges to the Seller. For this purpose the Purchaser, for himself and any other person or entity claiming any interest in the afore described Unit under or through the Purchaser, does hereby irrevocably name, constitute and appoint Seller, its successors and assigns as attorney-in-fact for the purpose of executing any such amendment or other instrument necessary to effect the foregoing. The power of attorney aforesaid is expressly declared and acknowledged to be coupled with an interest in the subject matter.

All of the foregoing provisions shall survive the execution and recording of the Master Deed and the execution, delivery and recording of the Unit Deed contemplated hereby.

The rights reserved to the Seller shall terminate on December 31, 2015, or until the last sale of a unit in the ordinary course of business whichever shall occur first. Seller shall not, however, exercise the right reserved hereby in a manner which would materially change a Unit unless the owner of record and the holders of record of any first mortgages thereon shall join in such amendment.

**13. REAL ESTATE COMMISSION**

Seller acknowledges that it will not utilize any real estate broker or salesperson to effectuate the sale according to this agreement but in the event that it does then the Seller shall be responsible for any real estate commission due. In the event that Buyer utilizes a real estate broker or salesperson in conjunction with this transaction, then the Buyer shall be responsible for any real estate commission which may be claimed to be due and owing from such real estate broker or (salesperson).

**14. LIENS AND ENCUMBRANCES**

If at the time of delivery of the Deed hereunder, the Property, the Common Elements, or the Unit or any part thereof, shall be or shall have been affected by an assessment(s) which are, or may become payable in annual instalments of which the first instalment is then due or has become a lien, even though actually payable after the delivery of the Deed, which are imposed by any governmental taxing authority, the same shall be deemed to be due and payable and to be liens upon the premises affected thereby and shall be paid and discharged by the Seller, at or prior to the delivery of the Deed hereunder. The Seller shall provide a Release of Part of Mortgaged Premises at the time of Closing.

**15. AGREEMENT SUBJECT TO RULES, REGULATIONS AND LAWS OF NEW JERSEY**

All the terms, covenants, conditions and provisions of this Agreement are subject to the rules and regulations and laws of the State of New Jersey applicable to this Condominium including, but not limited to, the Condominium Act and the Planned Real Estate Development Full Disclosure Act and the regulations

promulgated thereunder. If any term, covenant or condition of this Agreement, or any of the documents or instruments referred in the Plan or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of such documents or instruments and the application of such terms, covenants or conditions to persons or circumstances other than those to which the same is held to be invalid or unenforceable, shall not be affected thereby, and each and every term, covenant or condition thereof shall be valid and enforceable to the fullest extent permitted by law.

**16. EMERGING MARKET HOUSING COVENANT & RESTRICTIONS:** The shared equity period during which the Buyer/Owner is obligated to pay a portion of net sales proceeds shall be for up to 10 years commencing on the Closing Date.

At the time of an arm's length sale, conveyance, or refinance of the EMU, in an amount that shall not exceed that of the Subsidy amount, the owner shall repay the Agency from Net Proceeds (as defined in Article 3), in accordance with the following schedule:

100% of the net appreciation should the EMU be sold/refinanced during the first 3 years;  
87.5% of the net appreciation should the EMU be sold/refinanced during the 4<sup>th</sup> year;  
75.0% of the net appreciation should the EMU be sold/refinanced during the 5<sup>th</sup> year;  
62.5% of the net appreciation should the EMU be sold/refinanced during the 6<sup>th</sup> year;  
50.0% of the net appreciation should the EMU be sold/refinanced during the 7<sup>th</sup> year;  
37.5% of the net appreciation should the EMU be sold/refinanced during the 8<sup>th</sup> year;  
25.0% of the net appreciation should the EMU be sold/refinanced during the 9<sup>th</sup> year;  
12.5% of the net appreciation should the EMU be sold/refinanced during the 10<sup>th</sup> year;

The shared appreciation schedule will be reinstated and effective against the new buyer if the new buyer(s) fails to occupy the unit within 60 days and continuously thereafter for at least one year from the date of closing title. Subsequent sale by a non-resident owner to a household who will occupy the home as a primary residence will not subject the sale to shared appreciation and the shared appreciation requirement will terminate if the buyer occupies the EMU within 60 days and continuously thereafter for at least one year from the date of closing title.

**17. ADDITIONAL BUYER OBLIGATION**

The Buyer shall execute and deliver at or before the closing of title hereunder, such other and further instruments and documents as shall be reasonably required and appropriate to consummate the transactions herein contemplated.

**18. SELLER'S LIMITED WARRANTY**

The Seller agrees to give the Buyer certain warranties concerning the construction of the New home and improvements to the Common Elements as follows:

A. The Seller warrants the construction of the new home in accordance with the provisions of the New Jersey New Home Warranty and Builders' Registration Act, N.J.S.A. 46:3B-1, et. seq. The Seller will enrol the New home in an approved warranty security plan prior to closing. The Seller will pay all requisite fees and premiums for enrollment and coverage, provide that the Buyer will be responsible for any deductibles which are a part of the warranty security plan.

Any controversy arising under, out of, in connection with, or relating to New Home Warranty

Items, shall be determined and settled by arbitration conducted in accordance with the rules of the New Home Warranty provider or rules of the American Arbitration Association, as the case may be, which shall be binding and the sole and exclusive remedy of the Buyer for warranty claims.

B. The Seller warrants that any outbuildings, driveways, walkways, patios, retaining walls and fences installed by the Seller and constituting a part of the Lot will be free from substantial defects due to faulty materials or workmanship for a period of one (1) year from the date of closing or possession, whichever first occurs.

C. The Seller warrants that drainage of surface water runoff is proper and adequate.

D. The Seller warrants that the new home constructed is fit for its intended use.

E. The Seller warrants that the new home will substantially conform to the sales models, descriptions or plans used to induce the Buyer to sign this Agreement, unless otherwise provided in this Agreement. THE BUYER UNDERSTANDS THAT THE SELLER'S SAMPLES MAY CONTAIN OPTIONS AND/OR EXTRAS THAT ARE NOT INCLUDED IN THE BASE PRICE OF THE NEW HOME. THE SELLER WILL CLEARLY MARK THESE EXTRAS AND/OR OPTIONS IN THE SAMPLES.

F. At the closing, the Seller will assign to the Buyer any unexpired, assignable warranties issued by the manufacturers or suppliers of appliances, equipment or other personal property installed in or sold with the New home. The Seller does not independently warrant any such appliance, equipment or other personal property except to the extent required under subparagraph A of this Paragraph 19. THE SELLER EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTY OR WARRANTY ARISING BY VIRTUE OF LAW WITH RESPECT TO THE NEW HOME, OR ANYTHING CONTAINED IN THE NEW HOME, OR WHICH WOULD OTHERWISE ARISE BY VIRTUE OF THE MAKING OF THIS AGREEMENT. THIS MEANS THAT THE ONLY WARRANTIES WHICH ARE GIVEN BY THE SELLER TO THE BUYER OR OTHER OWNER OF THE NEW HOME ARE THOSE LISTED ABOVE. By signing this Agreement, the Buyer acknowledges and agrees to the following statements:

1. The Seller is not obligated to repair or replace any part of the new home or other property which is the subject of this Agreement unless it is covered by one of the warranties listed above;
2. The Seller has not made any promises or representations as to the condition of the new home or other property which is the subject of this Agreement;
3. The Seller has not authorized anyone else to make any promise or representation as to the condition of the new home or other property which is the subject of this Agreement or to vary the provisions of this Paragraph 16; and
4. The furniture, decorations, wall and window treatments, upgraded flooring, cabinetry, lighting fixtures, appliances and/or other upgrades and/or options in the Seller's samples are for display purposes only and are not included in the sale of the New home unless separately agreed to in a rider to this Agreement.

The Seller also expressly disclaims liability for any consequential damages to personal property arising out of any breach of warranty. This means that the Seller will not be responsible if personal property



is damaged because of a defect in any warranted item. By signing this Agreement, the Buyer agrees that the Seller will not be liable for consequential damages.

**19. ARBITRATION**

Buyer hereby agrees that any and all disputes arising out of this Agreement, except for those arising from the approved ("Home Warranty") or the construction or condition of the Unit, shall be resolved by binding arbitration in accordance with the rules and procedures of the American Arbitration Association or its successor (or an equivalent organization selected by Seller). In addition, Buyer agrees that Buyer may not initiate any arbitration proceeding for any claim arising out of the Agreement or the Home Warranty or relating to the construction or condition of the Unit unless and until Buyer has first given Seller specific written notice (at 7 Hyers Street, Toms River, New Jersey 08753, Attn: James Valle) and has given Seller a reasonable opportunity after such notice to cure any default, including the repair of the Unit, in accordance with the Home Warranty. The provisions of this Paragraph 20 shall survive settlement.

With respect to those claims arising from the Home Warranty, Buyer hereby agrees that Buyer may not commence any legal action or pursue any other legal remedy for any claim relating to the construction of the Unit unless and until (i) Buyer has first given Seller written notice and reasonable opportunity to repair the Unit; and (ii) Buyer has exhausted all of Buyer's available remedies under the Home Warranty during the applicable time limits, including mediation and arbitration. If Buyer requests arbitration under the Home Warranty, the Buyer loses all rights to pursue any other remedy for any warranties set forth in the Home Warranty, but not for warranties not covered by the Home Warranty.

**20. DAMAGE PRIOR TO CLOSING**

Partial loss or damage to said home by fire, storm or other casualty between the date hereof and closing hereunder shall not void or impair this Agreement, but in such case the Seller shall have the option to repair all damage at its own cost or to cancel this Agreement, and refund all deposit monies paid hereunder. In the event of loss or damage as a result of the hazards mentioned, the time for completion shall be extended for such time as may be reasonably required to repair the damage, but in no event beyond one (1) year from the date hereof. Notice to Buyer of Sellers intent to repair or not to repair shall be given to Buyer within thirty (30) days.

**21. RIGHT TO INSPECTION**

Buyer shall have the right to inspect the New home within forty-eight (48) hours before the time of closing with the Seller's representative who shall together inspect the home and list in writing any and all defects (Punch List). The Punch List shall contain the time in which the items contained thereon shall be remedied.

**22. MEGAN'S LAW STATEMENT**

Under New Jersey law, the county prosecutor determines whether and how to provide notice of the presence of convicted sex offenders in an area. In their professional capacity, real estate licensees are not entitled to notification by the county prosecutor under Megan's Law and are unable to obtain such information for you. Upon closing, the county prosecutor may be contacted for such further information as may be disclosable to you.

**23. APPLICABLE LAWS**

This Agreement shall be governed by the laws of the State of New Jersey.

**24. LAW CAPTIONS**

Paragraph titles or captions contained in this Agreement are inserted only as a matter of

convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provisions hereof.

**25. NOTICES**

All notices under this Agreement shall be in writing, and shall be given at the addresses above set forth or at such other address as any of the parties may hereafter specify in the same manner.

**26. INVALID PROVISIONS**

Any provision of this Agreement found to be prohibited by law shall be ineffective to the extent of such prohibition without invalidating the rest of this Agreement.

**27. GENDERS**

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

**28. ENTIRE AGREEMENT**

This writing contains the entire agreement between the parties, and no agent, representative, salesman or officer of the parties hereto has authority to make or has made any statement, agreement or representation, either oral or written, in connection herewith, modifying, adding to or changing the terms and conditions set for the herein. No dealing between the parties or custom shall be permitted to contradict, vary, add or modify the terms hereof. Seller is not responsible or liable for any agreement or stipulation not set forth herein relating to or affecting the said property. No modification of this agreement shall be binding unless such modification shall be in writing and signed by the parties hereto.

**29. THREE DAY ATTORNEY REVIEW WITH ADDITIONAL RIGHTS AS STATED IN PARAGRAPH 30**

1. Study by Attorney: The Buyer or the Seller may choose to have an attorney study this contract. If an attorney is consulted, the attorney must complete his or her review of the contract within a three-day period. This contract will be legally binding at the end of this three-day period unless an attorney for the Buyer or the Seller reviews and disapproves of this contract.

2. Counting the Time: You count the three days from the date of delivery of the signed contract to the Buyer and the Seller. You do not count Saturdays, Sundays or legal holidays. The Buyer and the Seller may agree in writing to extend the three- day period for attorney review.

3. Notice of Disapproval: If an attorney for the Buyer or the Seller reviews and disapproves of this contract, the attorney must notify the Realtor(s), if any, and the other party named in this contract within the three-day period. Otherwise this contract will be legally binding as written. The attorney must send the notice of disapproval to the Realtor(s), by certified mail, by telegram or by delivering it personally. The telegram or certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the Realtor(s) office.

The attorney may also, but need not, inform the Realtor(s) of any suggested revision(s) in the contract that would make it satisfactory.

**30. NOTICE OF RIGHT TO RESCIND**

**NOTICE TO THE PURCHASER: YOU HAVE THE RIGHT TO CANCEL THIS CONTRACT OR AGREEMENT BY SENDING OR DELIVERING WRITTEN NOTICE OF CANCELLATION TO THE SPONSOR BY MIDNIGHT OF THE SEVENTH CALENDAR DAY FOLLOWING THE DAY ON WHICH IT WAS EXECUTED. SUCH CANCELLATION IS WITHOUT PENALTY, AND ANY MONIES PAID BY YOU SHALL BE PROMPTLY REFUNDED IN THEIR ENTIRETY.**

**31. NOTIFICATION REGARDING OFF-SITE CONDITIONS**

Pursuant to the “**New Residential Construction Off-Site Conditions Disclosure Act**”, P.L. 1995. C.253 (C.46:3C-1 et seq.), **Sellers** of newly constructed residential real estate are required to notify Buyer of the availability of its disclosing the existence and location of off-site conditions which may affect the value of the residential real estate being sold. The lists are to be made available by the municipal clerk of the municipality within which the residential real estate is located and in other municipalities which are within one-half mile of the residential real estate. The address(es) and telephone number(s) of the municipalities relevant to this project and the appropriate municipal offices where the lists are made available are listed below. **BUYER** is also encouraged to exercise all due diligence in order to obtain any additional or more recent information that they believe may be relevant to their decision to purchase the residential real estate. **BUYER** is encouraged to exercise all due diligence in order to obtain any additional or more recent information that they believe may be relevant to their decision to purchase the residential real estate. **BUYER** is also encouraged to undertake an independent examination of the general area within which the residential estate is located in order to become familiar with any and all conditions which may affect the value of the residential real estate.

**BUYER** has five (5) business days from the date the contract is executed by **BUYER** and the **SELLER** to send notice of cancellation of the contract to the **SELLER**. The notice of cancellation shall be sent by certified mail. The cancellation will be effective upon the notice of cancellation being mailed. If **BUYER** does not send a notice of cancellation to the **Seller** in the time or manner described above, **BUYER** will lose the right to cancel the contract as provided in this notice.

**MUNICIPALITY:** Township of Manchester  
**ADDRESS:** 1 Colonial Drive, Manchester, NJ 08759  
**TELEPHONE #:** (732) 657-8121

MUNICIPALITIES WITHIN ½ mile of premises: N/A

**IN WITNESS WHEREOF**, the parties hereto have hereunto set their hands and seals the day and year first above written, or caused its corporate seal to be affixed hereto and signed by its proper officers the day and year first above written.

**SUBSCRIPTION MEMBERSHIP**

Buyer hereby subscribes to and accepts membership in **AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION, INC.**, subject to the By-laws of the Association and to the laws of the State of New Jersey. Buyer hereby acknowledges receipt of the following either in hard copy form or by electronic transfer if requested by Buyer.

Initial \_\_\_\_\_ a. A copy of the Master Deed;

Initial \_\_\_\_\_ b. A copy of the By-laws and Rules and Regulations of **AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION, INC.**;

Initial\_\_\_\_\_ c. A copy of the Certificate of Incorporation and current operating budget of  
**AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION, INC.**

Initial\_\_\_\_\_ d. Public Offering Statement, in which (a, b, and c) above are included.

**CONTRACT SIGNATURES:**

**AUTUMN RIDGE AT MANCHESTER, LLC**

\_\_\_\_\_  
Seller  
By: Glen McDonald, President  
Federal Tax ID: 46-3836046

Date:

\_\_\_\_\_  
Buyer (S.S. # )


Date

\_\_\_\_\_  
Buyer (S.S. # )

Date

**Title Policy**

**EXHIBIT J**

	<b>First American Title™</b>	<b>Owner's Policy of Title Insurance</b>
<b>Owner's Policy</b>		ISSUED BY <b>First American Title Insurance Company</b>  POLICY NUMBER <b>PRO FORMA</b>

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 18 of the Conditions.

### COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, **FIRST AMERICAN TITLE INSURANCE COMPANY**, a Nebraska corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
  - (a) A defect in the Title caused by
    - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
    - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
    - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
    - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
    - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
    - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
    - (vii) a defective judicial or administrative proceeding.
  - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
  - (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.

(Covered Risks continued on Page 2)

In Witness Whereof, First American Title Insurance Company has caused its corporate name to be hereunto affixed by its authorized officers as of Date of Policy shown in Schedule A.

**First American Title Insurance Company**

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5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (a) the occupancy, use, or enjoyment of the Land;
  - (b) the character, dimensions, or location of any improvement erected on the Land;
  - (c) the subdivision of land; or
  - (d) environmental protection
 if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective
  - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
  - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
    - (i) to be timely, or
    - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

#### **EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection;
 or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risks 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
- (c) resulting in no loss or damage to the Insured Claimant;
- (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risks 9 and 10); or
- (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
  - (a) a fraudulent conveyance or fraudulent transfer; or
  - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

## CONDITIONS

### 1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
  - (i) The term "Insured" also includes
    - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
    - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
    - (C) successors to an Insured by its conversion to another kind of Entity;
    - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
      - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
      - (2) if the grantee wholly owns the named Insured,
      - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
      - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
  - (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental

protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

### 2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

### 3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

### 4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

### 5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to



establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

- (c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

#### 6. DUTY OF INSURED CLAIMANT TO COOPERATE

- (a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.
- (b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

#### 7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

- (a) To Pay or Tender Payment of the Amount of Insurance. To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay. Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.
- (b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.
  - (i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
  - (ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

#### 8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

- (a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
  - (i) the Amount of Insurance; or
  - (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.
- (b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
  - (i) the Amount of Insurance shall be increased by 10%, and
  - (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
- (c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

#### 9. LIMITATION OF LIABILITY

- (a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the

completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.
- (c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

**10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY**

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

**11. LIABILITY NONCUMULATIVE**

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

**12. PAYMENT OF LOSS**

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

**13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT**

- (a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies. If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.
- (b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

**14. ARBITRATION**

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to,

any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

**15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT**

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

**16. SEVERABILITY**

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

**17. CHOICE OF LAW; FORUM**

- (a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located. Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.
- (b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

**18. NOTICES, WHERE SENT**

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at **First American Title Insurance Company, Attn: Claims National Intake Center, 1 First American Way, Santa Ana, California 92707. Phone: 888-632-1642**

# FIRST AMERICAN TITLE INSURANCE COMPANY

## SCHEDULE A

Name and Address of Title Insurance Company:

First American Title Insurance Company

1 First American Way

Santa Ana, CA 92707

**File No:** AUTUMN RIDGE

**Policy No.:** PRO FORMA

**Address Reference:** 3085 Ridgeway Rd, Township of Manchester, NJ

**Amount of Insurance:** \$251,500.00

**Date of Policy:**

**1. Name of Insured:**

Mr. & Mrs. Homebuyer

**2. The estate or interest in the Land that is insured by this policy is:**

Fee Simple

**3. Title is vested in:**

Mr. and Mrs. Homebuyer by deed from Autumn Ridge at Manchester, LLC, recorded in the Ocean County Clerk's Office.

**4. The Land referred to in this policy is described as follows:**

**See SCHEDULE C attached hereto.**

COUNTERSIGNED

PRO FORMA

Synergy Title Agency, LLC

*Issued by*

**Synergy Title Agency, LLC**

16 Madison Avenue Building 2, Suite 2D

Toms River, NJ 08753

(732) 504-2210 Fax: (732) 704-7039

# FIRST AMERICAN TITLE INSURANCE COMPANY

## SCHEDULE B

### EXCEPTIONS FROM COVERAGE

**File No:** AUTUMN RIDGE

**Policy No.:** PRO FORMA

**Notwithstanding any provision of the policy to the contrary, the following matters are expressly excepted from the coverage of the policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:**

1. Any facts about the land which a correct survey would disclose and which are not shown on the public records.
2. Amount of acreage or quantity of land is not insured.
3. 350-foot Right of Way to Jersey Central Power and Light as set forth on the Manchester Township Tax Map and as contained in Deed Book 3037 Page 368 as amended by Deed Book 1135 Page 1769.
4. 350-foot Right of Way to Jersey Central Power and Light as set forth on the Manchester Township Tax Map and as contained in Deed Book 2936, Page 353 as amended by Deed Book 12693 Page 416.
5. Right of Way as contained in Deed Book 1048 Page 103.
6. Easement and Assignment of Lease (unrecorded) as contained in Deed Book 15855 Page 912.
7. Highway access to and from New Jersey State Highway Route No. 70 is excepted, unless and until approval from the New Jersey Department of Transportation is obtained.
8. Rights public and private, together with flooding and drainage rights, if any, in and to all streams or water courses crossing, bounding or affecting the insured premises.
9. Terms and conditions of Deed Notice as set forth in Deed Book 16226 Page 1097.
10. 30-foot front, 12-foot side and 15-foot rear foot setback lines as shown on Filed Map Number I-2595.
11. Conditions, restrictions, covenants, agreements and other similar provisions as set forth in the Master Deed including the By-laws and Rules and Regulations of Autumn Ridge at Manchester, dated INSERT and recorded INSERT in Deed Book INSERT, Page INSERT and any other lawful amendments thereto. Mortgage policy will insure that the provisions of the Condominium Act, N.J.S.A. 46:8B-1, et seq., have been complied with.

*Issued by*  
**Synergy Title Agency, LLC**  
16 Madison Avenue Building 2, Suite 2D  
Toms River, NJ 08753  
(732) 504-2210 Fax: (732) 704-7039

# FIRST AMERICAN TITLE INSURANCE COMPANY

## SCHEDULE B

### EXCEPTIONS FROM COVERAGE

**File No:** PRO FORMA

**Policy No.:** PRO FORMA

12. Lien, if any, of any unpaid condominium dues.

13. Rights of adjoining owners in and to all party walls.

14. MORTGAGE: From Mr. and Mrs. Homeowner to Lender, Jr., Dated \_\_\_\_\_, Recorded \_\_\_\_\_ in Mortgage Book \_\_\_\_\_ Page \_\_\_\_\_. To Secure \$\_\_\_\_\_.

*Issued by*  
**Synergy Title Agency, LLC**  
16 Madison Avenue Building 2, Suite 2D  
Toms River, NJ 08753  
(732) 504-2210 Fax: (732) 704-7039

# FIRST AMERICAN TITLE INSURANCE COMPANY

## SCHEDULE C - LEGAL DESCRIPTION

**File No:** AUTUMN RIDGE

**Policy No.:** PRO FORMA

ALL that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of Manchester, in the County of Ocean, State of New Jersey:

Known as and designated as Unit No. \_\_\_\_ situated in Autumn Ridge at Manchester, a condominium, established in accordance with the N.J.S.A. 46:8b-1, et seq., together with an undivided INSERT% interest in the General Common elements of said condominium appurtenant to the aforesaid unit in accordance with and subject to the terms, conditions, covenants, restrictions, reservations easements, lien as for assessments, and other provisions as set forth in the current Master Deed of INSERT, dated INSERT, recorded INSERT, in the Office of the Ocean Clerk/Register in Deed Book INSERT, Page INSERT, as same may now or hereafter be lawfully amended.

FOR INFORMATION PURPOSES ONLY: Also known as Tax Lot \_\_\_\_, Tax Block \_\_\_\_ on the Official Tax Map of Township of Manchester, NJ.

*Issued by*  
**Synergy Title Agency, LLC**  
16 Madison Avenue Building 2, Suite 2D  
Toms River, NJ 08753  
(732) 504-2210 Fax: (732) 704-7039

**Management Agreement**

**EXHIBIT K**

## **AUTUMN RIDGE AT MANCHESTER**

### **Management Agreement**

**By  
Homes For All, Inc.**

An agreement, made this       day of       ,       by **AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION, INC.**, sometimes called the **ASSOCIATION** located in Manchester, New Jersey, and **HOMES FOR ALL, INC.**, a corporation of the State of New Jersey (hereinafter sometimes called **HOMES FOR ALL, INC.**) located at 7 Hyers Street, Manchester, New Jersey 08753.

WITNESSETH THAT:

In consideration of the mutual terms, covenants and conditions set forth herein below, the **ASSOCIATION** hereby appoints **HOMES FOR ALL INC.**, as its Agent, and **HOMES FOR ALL, INC.**, accepts appointment in the mutual agreement as to all the following:

### **ARTICLE I - CONTRACT DOCUMENTS**

The Contract Documents consist of this Agreement, the Association Documents, Rules and Regulations and respective Resolutions.

### **ARTICLE II - MANAGEMENT DUTIES**

**HOMES FOR ALL, INC.**, accepts the relationship of trust and confidence establish between itself and the **ASSOCIATION** by virtue of entering into this agreement. **HOMES FOR ALL, INC.**, covenants to furnish its best skill and judgment and to cooperate in furthering efficient business administration and supervision and to perform its responsibilities, both administration and advisory, in the best manner consistent with effective management techniques and in the most expeditious and economical manner consistent with the best interest of the **ASSOCIATION**.

### **ARTICLE III - COMMUNICATION**

**HOMES FOR ALL, INC.**, will communicate to the **ASSOCIATION** and its respective members to the extent necessary through its corporate office representatives. The President shall have direct access and control to his designees, and will administrate the needs of the **ASSOCIATION** for the term thereafter through such representatives as may be appropriate.

### **ARTICLE IV - COMPENSATION**



The total compensation to which **HOMES FOR ALL, INC.**, shall be entitled during the term of this agreement shall consist of fees for Recurring Routine Services, paid monthly; to be paid by the 12th of the month following billing, and fees for non-routine services, to be negotiated prior to performance.

A. Recurring Routine Services: **HOMES FOR ALL, INC.**, shall be compensated according to the following schedule, the current fees being due and payable from the current assessments collected each month. Such compensation represents the overhead of **HOMES FOR ALL, INC.**, including salaries of employees general and administrative expenses, and including fees for basic services such as financial management and the general administration and property management.

Routine Services: \$ 15.00 per unit per month with a minimum fee of \$ 500.00 per month, and a Total Management Fee not to exceed \$ 12,240.00 for the first year.

B. Periodic Routine Services: Although normally performed by Association personnel, **HOMES FOR ALL, INC.**, shall perform certain periodic routine services upon request and or as needed. Periodic Routine Services and fees therefore are as follows:

1. Mailing of Certified Mail to owners deemed in breach of the Governing Documents\* \$5.00 per item, plus postage.
2. Returned Checks\* \$20.00 per item
3. Association-Wide Mailings\*\* 50 cents per item, for handling, plus postage and printing charges billable at cost, or a minimum of 15 cents per side, per copy if in house duplication equipment is utilized.

\* Items that may be charged to the Owner involved.

\*\* Association-Wide Mailings shall mean any and all documents in excess of 10 pieces.

C. Non-Routine Services: **HOMES FOR ALL, INC.**, shall maintain an availability for services related to certain non-routine activities for which the need may arise. Non-routine Services may include, but not be limited to the following:

1. Participation of or to any legal action or court proceeding including but not limited to collection of assessments and legal activities relating to covenant enforcement.
2. Negotiations and claims of a protracted nature requiring extensive meetings arising from warranty claim for work by any contractor prior to the effective date of this Agreement. Professional or secretarial time related to general correspondence and telephone conversations, shall be included in the fees for routine services.
3. Collection and accounting activities associated with obligations arising from outside the scope of this agreement.

Non-routine services, additionally, include without limitation, attendance by an officer or supervisory person of **HOMES FOR ALL, INC.**, who is in authority and fully informed concerning matters

involving the Association. Charges for services under this section shall be as follows: Officers or Managers - \$125.00/hour; Inspector - \$75.00/hour and Secretarial Support - \$50.00/hour.

D. Orientation: The initial setup of the Association books and records along with the creation of unit owner files shall be done at no charge to the Association.

E. Other Fees: Acceptance of the terms of this Agreement shall require the Association to reimburse **HOMES FOR ALL, INC.**, for any out of pocket expenses made on behalf of the community.

F. Payment Schedule: Payments for routine services shall be payable on the first day of each month in advance, and for other management services being performed, by the 10th of each month following the rendering of the service.

#### ARTICLE V - COMMENCEMENT AND EXPIRATION

This agreement shall commence on the first day of the month in which the first closing takes place and expire 365 days thereafter, being a term of one year. The term of the agreement is subject to termination as set forth as follows:

The agreement may be terminated by either party hereto, with or without cause, without penalty, and upon ninety (90) days prior written notice, sent by Certified Mail.

On the subsequent anniversary date of the commencement of this agreement, automatic renewal of this agreement shall occur with an increase of 4.5% unless a written notice or termination is received by Certified Mail. Should the **ASSOCIATION** elect not to renew this Agreement, proper consideration should be given to the impact on the finances of the **ASSOCIATION** and the possibility on a change in a fees schedule.

#### ARTICLE VI - STATUS OF MANAGEMENT

**HOMES FOR ALL, INC.**, is an independent contractor, except as that relationship will change to that of an Agent pursuant to the acceptance of this agreement and thus will remain so until **HOMES FOR ALL, INC.**, has evidence in writing of changes thereto. Accordingly, all business will be conducted as directed on behalf of the **ASSOCIATION**.

A. Liability of Management: The provisions of this section shall not be construed to obligate the **ASSOCIATION** to defend or indemnify **HOMES FOR ALL, INC.**, in any suit by the **ASSOCIATION** for the breach of this agreement, **HOMES FOR ALL, INC.**, 's fiduciary duty to the **ASSOCIATION**, or negligence or deliberate wrongdoing which damages the **ASSOCIATION**.

The **ASSOCIATION** agrees:

1. to indemnify, defend and save **HOMES FOR ALL, INC.**, harmless from all suits in connection with the **ASSOCIATION** and from liability for damage to property and injuries

to or death of any employee or other person whomsoever, and to carry at their own expense public liability, boiler, liquor liability, fidelity bond, employee dishonesty coverage and workman's compensation insurance naming the **ASSOCIATION** and **HOMES FOR ALL, INC.**, and adequate to protect their interests and in form, substance and amounts reasonably satisfactory to **HOMES FOR ALL, INC.**, and to furnish **HOMES FOR ALL, INC.**, certificates evidencing the existence of such insurance. Unless the **ASSOCIATION** shall provide such insurance and furnish such certificate within thirty days from the date of the commencement, may but shall not be obligate to, place said insurance and charge the cost thereof to the account of the **ASSOCIATION**.

2. to pay all expenses incurred by **HOMES FOR ALL, INC.**, including, without limitation, attorneys' fees for counsel employed to represent **HOMES FOR ALL, INC.**, or the **ASSOCIATION** in any proceeding or suit involving an alleged violation by **HOMES FOR ALL, INC.**, or the **ASSOCIATION**, or both, of any constitutional provision, statute, ordinance, law or regulation of any governmental body pertaining to environmental protection, fair housing or fair employment including, without limitation, those prohibiting or making illegal discrimination on the basis of race, creed, color, religion, sex, national origin, income, age or disability in the sale, rental or other disposition position of housing or any services rendered in connection with employment practices (unless, in either case, **HOMES FOR ALL, INC.**, is finally adjudicated to have personally and not in a representative capacity violated such constitutional provision, statute, ordinance, law or regulation), but nothing herein contained shall require **HOMES FOR ALL, INC.**, to employ counsel to represent the **ASSOCIATION** in any such proceeding or suit.
3. to indemnify, defend and save **HOMES FOR ALL, INC.**, harmless from all claims, investigations and suits with respect to any alleged or actual violation of state or federal labor laws. The **ASSOCIATION'S** obligation under the paragraph (c) shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, litigation expense and attorneys' fees.

B. Role of Management: **HOMES FOR ALL, INC.**, fully accepts that this function is to assist the **ASSOCIATION** with the administration of same. Notwithstanding the express authority given to **HOMES FOR ALL, INC.**, in this agreement, it is understood and agreed that **HOMES FOR ALL, INC.**, shall at all times confer with the appropriate parties or representatives in the performance of the services set forth hereinafter, including but not limited to attendance at specific functions.

## ARTICLE VII - FINANCIAL MANAGEMENT

A. Collection, Deposit, Accounting: **HOMES FOR ALL, INC.**, shall assist and/or advise the **ASSOCIATION** in all matter relating to income of any source and expenditure of any nature including but not limited to the following:

1. Collections: Collect all general and special assessments as they become due and payable each month from all unit owners and all moneys due from any source which are obligated to and for the benefit of the **ASSOCIATION**. The **ASSOCIATION** hereby authorizes **HOMES FOR ALL, INC.**, as its Agent, to request, demand, collect, and receive any and all charges, assessments, or rents which may at any time become due by way of legal process or otherwise

as may be required for the collection of delinquent assessments from the Unit Owners or otherwise.

2. Deposits: Deposit all receipts from whatever source including assessments in a financial institution or institutions insured by an agency of the federal government, in an account or accounts not commingled with any other party, established and maintained in a manner to indicate the custodial nature thereof, with the authority to disburse any liabilities or obligations to the approved budget or valid appropriate document and for the payment of the management fee set forth in this Agreement.
3. Disbursements: From the funds collected and deposited in the Association account cause to be disbursed regularly and punctually:
  - a. salaries and any other compensation due and payable to the employees of the ASSOCIATION.
  - b. payments due and payable to the independent contractors, where contracts have been approved by the ASSOCIATION.
  - c. insurance payments and utility bills which are due and payable upon receipt.
  - d. individual items of repair or replacement not exceeding the sum of \$1000.00 provide that such expense is include in the Association budget or unless specifically authorized by the ASSOCIATION.
  - e. all bills and expenses authorized and approved by the ASSOCIATION at a meeting or within the scope of other policies or practices adopted by the ASSOCIATION for this purpose.

Emergency repairs involving manifest danger to life or property, or immediately necessary for the preservation of safety of the ASSOCIATION or for the safety of unit owners, or required to avoid the suspension of any necessary services to the ASSOCIATION, may be made by HOMES FOR ALL, INC., irrespective of the cost limitation imposed by this paragraph, provided however, HOMES FOR ALL, INC., shall be required to inform the ASSOCIATION.

#### ARTICLE VIII - GENERAL ADMINISTRATION

HOMES FOR ALL, INC., shall assist and/or advise the ASSOCIATION in all matters of administration, including but not limited to the following:

1. Maintain a record file containing papers relative to administration and ownership and to update the file as circumstances warrant. Such file shall include a complete roster of absentee owners, and tenants among other data necessary to properly administer the Association's affairs.
2. Advise the ASSOCIATION in or initiate itself general correspondence dealing with business matters of the ASSOCIATION between governmental officials, independent contractors, Unit Owners, and other entities with which the ASSOCIATION or its representatives have a business relationship.
3. Assist the ASSOCIATION in the administration of provisions of the ASSOCIATION and the policies, rules and regulations contained and promulgated thereof, and assist the ASSOCIATION with same.
4. Initiate and administer a program designed to eliminate the risk of loss due to the sale of units with unpaid assessments.

5. Attend up to eleven (11) meetings and one (1) general membership meeting per year. Such meetings shall held at the same time and place so that attendance shall not be required after 9 p.m. HOMES FOR ALL, INC., has no obligation to attend meetings on weekends, and holidays, except in an emergency threatening health, safety, or welfare of unit owners or property. HOMES FOR ALL, INC., will ensure that the minutes for the ASSOCIATION are kept current and maintained in an accurate and businesslike manner. However minutes are to be taken by a representative of the ASSOCIATION.
6. Inform the ASSOCIATION, on a continuing basis concerning legislation, decisions, tax rulings, insurance and financial practices pertaining to associations which come to HOMES FOR ALL, INC.'s attention.
7. Cause the development of a comprehensive insurance program, together with procedures for claim processing.
8. Report to the ASSOCIATION on any actual and/or anticipated violations of the Association Instruments, Rules and Regulations, which come to the attention of HOMES FOR ALL, INC., and take action within the scope of authority to seek cures for such violations.
9. Assist and develop good communications with unit owners and a high level of unit owner participation in the affairs of the ASSOCIATION, including but not limited to assisting in the preparation of orientation material for new owners and mailing of notices of meetings and reports. Communications with absentee owners shall also be maintained. Also, cause all notices required by the Association Documents or as directed to be sent to the appropriate or designated recipients.
10. Assist in the execution and filing by the ASSOCIATION all forms, reports and returns required by law in connection with unemployment insurance, disability benefits, social security and other similar taxes now in effect or hereafter imposed, if any, and also assist the ASSOCIATION in meeting all other tax filing requirements relating to the employment of personnel, and further cause the employment of any outside professionals required to complete such work. Any such retention for services will be conducted in the most effective economical manner supportive of good businesslike conduct and practice for the benefit of the ASSOCIATION and the community.
11. Management shall cause the proper organization of meeting for the ASSOCIATION.

#### ARTICLE IX - PROPERTY MANAGEMENT

HOMES FOR ALL, INC., shall assist the ASSOCIATION and/or advise the ASSOCIATION and/or employees and contractors in all matters related to the maintenance of the ASSOCIATION specifically:

Cause the common and limited areas of the ASSOCIATION to be maintained according to standards established by state and/or local law, the Association Documents, and other where necessary. The standards and actions related thereto shall include but not be limited to the following:

1. Develop and maintain comprehensive procurement procedures including but not limited to the creation of standard specifications for bids in matter of a recurring nature,
2. regardless of the amount of moneys involved or complexity of services desired.

3. Establish and implement a preventative maintenance program for all real and personal property, as approved and develop and maintain on a regular basis reflecting useful life cycle of common element components and/or equipment.
4. Supervise the operations of all contractors who perform work for the ASSOCIATION, including but not limited to investigation as to bonding, insurance, materials, workmanship and warranties and by reviewing work of Association personnel or contractors and enforcing the conditions of those contractors.
5. Inspect the cleanliness and working conditions of all common areas, including central systems, light fixtures, fire extinguishers, entry doors, etc.
6. Inspect all ground areas that include lawn, shrubbery, tree and brush to determine whether such are receiving adequate care and maintenance.
7. Make recommendations for capital improvements and any other recommendations as may be appropriate for the improvement of the community.
8. Establish and maintain a 24-hour, seven-day week maintenance and emergency system, including but not limited to the retention of answering service for communication with unit owners. The emergency and maintenance support system shall include the retention of qualified and/or licensed personnel or firms in all trades deemed necessary to maintain the ASSOCIATION at all times in decent, safe and sanitary conditions. Retainer personnel or firms shall be subject to call whenever a matter affecting health, safety or a reasonable level of personal comfort arises.

#### ARTICLE X - EMPLOYMENT & CONTRACTING POLICIES

A. Administration of Personnel: If, at any time applicable, based upon the approved budget allocation, job descriptions and all legal requirements, HOMES FOR ALL, INC., shall solicit, investigate, evaluate and recommend qualified persons for all on-site employee positions to the ASSOCIATION. If acceptable, HOMES FOR ALL, INC., shall hire, in the name of the ASSOCIATION, these persons. Thereafter it shall be the administrative responsibility of HOMES FOR ALL, INC., to instruct, train, supervise and pay all employees of the ASSOCIATION. Any action by employees, in the course of the performance standards set forth in their job description, shall be brought to the attention of the ASSOCIATION, whereby the appropriate action can be taken.

B. Administration of Contractors:

1. Except as approved or permitted herein, contractors shall be selected pursuant to competitive bidding procedures and written specifications. HOMES FOR ALL, INC., shall submit, where appropriate, a recommendation containing an evaluation of such bid and its adherence to the specification, information on past experience and such other information as may be helpful to the ASSOCIATION.

2. After selection, HOMES FOR ALL, INC., shall oversee the activities of the contractor including but not limited to the receiving of certificates of insurance, copies of bonds, manufacturers' warranties and releases of liens. HOMES FOR ALL, INC., also shall fully cooperate with consultants that may be retained to accomplish specialized functions for the ASSOCIATION in the areas of law, public accounting, or other.

#### ARTICLE XI – BUDGETS

The budget shall serve as the supporting document for the schedule of assessments of unit owners for the fiscal year. The budget shall also constitute the major control under which HOMES FOR ALL, INC., shall operate, and there shall be no substantial deviation therefrom, excluding such expenses as utilities, fuel, license fees, insurance and other expenses not within the control of HOMES FOR ALL, INC., except as may be approved by the ASSOCIATION. No expenses may be incurred or commitments made by the ASSOCIATION in connection with the maintenance and operation of the ASSOCIATION in excess of the amounts allocated to the various classifications of expense in the approved budget, except as herein elsewhere provided. HOMES FOR ALL, INC., shall also assist in the preparation of the annual budget.

#### ARTICLE XII - SERVICE REQUEST PROCEDURES

Regardless of the nature of the request, HOMES FOR ALL, INC., shall develop and administer a program to process all reasonable requests and emergency notices from all unit owners for maintenance repairs and minor alterations pursuant to the procedures and guidelines approved.

#### ARTICLE XIII - BOOKS AND RECORDS

HOMES FOR ALL, INC., shall maintain a comprehensive system of office records and accounts in a manner satisfactory to the ASSOCIATION and/or set forth in the Agreement.

Copies (which may be duplicated) of contracts, filing with public agencies and financial books and accounts shall be maintained by HOMES FOR ALL, INC., however, they shall be deemed the property of the ASSOCIATION. All office records, books and accounts maintained either at the Associations offices or in HOMES FOR ALL, INC.,'s office shall be available for inspection by any and all Unit Owner or their authorized representatives, upon reasonable request, during normal business hours.

A. AUDIT AND TAX RETURNS: HOMES FOR ALL, INC., shall cooperate fully with the independent certified public accountant in the conduct of the annual audit including making all records, books and accounts available for their inspection and review. HOMES FOR ALL, INC., shall also cooperate with the accountants in regard to the preparation and filing on behalf of the ASSOCIATION all Federal, State, City and any other tax returns required by governmental authority.

#### ARTICLE XIV - REPORTS, FILINGS

A. Monthly Status - Management shall provide to the ASSOCIATION upon their request, a Monthly Status Report to include the following:

1. Status of Maintenance: Site inspection reports, progress of subcontract and/or employee repair and maintenance work, emerging problems with grounds and buildings and recommendations for future action.

2. Status of Administration: Significant violations of the By-laws, Rules and Regulations and actions involving security, vandalism, insurance claims and all other matter not falling within the categories of maintenance and finance.

3. Status of Finances: HOMES FOR ALL, INC., will prepare financial statements within thirty (30) calendar days of the close of the preceding month. These will include the following: Balance Sheet - Assets and Liabilities; Income/Expense - Current month and comparison of actual year to date totals; Disbursement Register; and Accounts Receivable

#### ARTICLE XVI – MISCELLANEOUS

A. Modification: This writing is intended by the parties as a final expression of the Agreement and as a complete statement of the terms thereof, all negotiations, considerations and representations between the parties herein. No variation, modification or changes of the Agreement shall be binding unless it is made in writing and executed by same.

B. Applicable Law: It is understood and agreed that this Agreement shall be construed in accordance with the laws of the State of New Jersey

C. Notices: All notices shall be made in writing and mailed postage prepaid to:

AUTUMN RIDGE AT MANCHESTER CONDOMINIUM ASSOCIATION INC.  
7 Hyers Street  
Manchester, New Jersey 08753

HOMES FOR ALL, INC.  
7 Hyers Street  
Manchester, New Jersey 08753

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

ATTEST:

AUTUMN RIDGE AT MANCHESTER  
CONDOMINIUM ASSOCIATION, INC.



\_\_\_\_\_ By: \_\_\_\_\_  
James Valle, President

ATTEST:

HOMES FOR ALL, INC.

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



INSTR # 2016129053  
DR BK 16599 PG 786  
RECORDED 12/13/2016 11:30:08 AM  
SCOTT M. COLABELLA, COUNTY CLERK  
OCEAN COUNTY, NEW JERSEY

**FIRST AMENDMENT AND SUPPLEMENT TO THE**

**MASTER DEED OF  
AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM**

THIS FIRST AMENDMENT AND SUPPLEMENT made this 9<sup>th</sup> day of December, 2016, by, AUTUMN RIDGE AT MANCHESTER, LLC, a New Jersey Limited Liability Company (LLC), having its principal office at 309 Hooper Avenue, Toms River, New Jersey (the "Sponsor").

**WITNESSETH**

WHEREAS, the Sponsor is the developer of certain real property located in the Township of Manchester, County of Ocean, and State of New Jersey, together with certain improvements thereon and designated AUTUMN RIDGE AT MANCHESTER, a CONDOMINIUM and upon which it has or intends to develop a planned residential community intended ultimately to contain eighty-two (82) Units in the aggregate, at full buildout, in eleven (11) building of which seventeen (17) Units shall be low/moderate affordable and sixty-five (65) Units shall be Emerging Market Units (EMU) along with other improvements; and

WHEREAS, by Master Deed dated September 8, 2016 and recorded October 20, 2016 in the Office of the Clerk of Ocean County, New Jersey in Deed Book 16546 at Page 1632 (the "Master Deed"), the Sponsor submitted, declared and established, in accordance with N.J.S. 46:8B-1 et. seq., the condominium form of ownership for AUTUMN RIDGE AT MANCHESTER, a CONDOMINIUM; and

WHEREAS, Exhibit E of the Master Deed provides an address list and Percentage Common Interests for all 82 Units (assuming full buildout) as well as Interim Percentage Interests for Phase 1 (23 Units); and

WHEREAS, the Sponsor wishes to amend Exhibit E to identify the seventeen (17) Units which are intended to be low/moderate affordable;

NOW THEREFORE, the Sponsor hereby amends and supplements the Master Deed as follows:

1. Exhibit E of the Master Deed "Address List and Percentage Common Interest (Interim & Full Buildout)" should be replaced with new Exhibit E attached hereto, which Exhibit E will now identify the seventeen (17) Units which are intended to be low/moderate affordable.

2. Except as expressly modified herein, all other terms and conditions of the Master Deed shall remain in full force and effect and in the case of any conflict, the provisions hereof shall be deemed controlling.

IN WITNESS WHEREOF, the Sponsor has caused this instrument to be executed the day and year first above written, by its duly authorized Member.

al9130cash

This is not a certified copy

**Percentage of Interest Schedules**

**EXHIBIT E**

**AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM**  
**Address List and Percentage Common Interest (Interim & Full Buildout)**

Phase	Building #	Unit #	Block	Lot	Address	Interim %	Full Buildout %
1	1	1	30	1.04	4 Arden Drive **	4.35	1.22
1	1	2	30	1.05	2 Arden Drive **	4.35	1.22
1	1	3	30	1.06	6 Arden Drive	4.35	1.22
1	1	4	30	1.07	8 Arden Drive	4.35	1.22
1	1	5	30	1.08	10 Arden Drive	4.35	1.22
1	1	6	30	1.09	12 Arden Drive	4.35	1.22
1	2	1	30	1.10	65 Rockingham Way	4.35	1.22
1	2	2	30	1.11	63 Rockingham Way	4.35	1.22
1	2	3	30	1.12	61 Rockingham Way **	4.35	1.22
1	2	4	30	1.13	59 Rockingham Way **	4.35	1.22
1	2	5	30	1.14	57 Rockingham Way	4.35	1.22
1	2	6	30	1.15	55 Rockingham Way	4.35	1.22
1	2	7	30	1.16	53 Rockingham Way	4.35	1.22
1	2	8	30	1.17	51 Rockingham Way	4.35	1.22
1	3	1	30	1.18	52 Rockingham Way	4.35	1.22
1	3	2	30	1.19	54 Rockingham Way	4.35	1.22
1	3	3	30	1.20	56 Rockingham Way	4.35	1.22
1	3	4	30	1.21	58 Rockingham Way	4.35	1.22
1	3	5	30	1.22	60 Rockingham Way	4.35	1.22
1	3	6	30	1.23	62 Rockingham Way	4.35	1.22
1	3	7	30	1.24	64 Rockingham Way	4.35	1.22
1	3	8	30	1.25	66 Rockingham Way **	4.35	1.22
1	3	9	30	1.26	68 Rockingham Way **	4.35	1.22
4	1	30	1.27	36	Rockingham Way		1.22
4	2	30	1.28	38	Rockingham Way		1.22
4	3	30	1.29	40	Rockingham Way		1.22
4	4	30	1.30	42	Rockingham Way		1.22
4	5	30	1.31	44	Rockingham Way **		1.22
4	6	30	1.32	46	Rockingham Way **		1.22
4	7	30	1.33	48	Rockingham Way		1.22
4	8	30	1.34	50	Rockingham Way		1.22
5	1	30	1.35	37	Rockingham Way		1.22
5	2	30	1.36	39	Rockingham Way		1.22
5	3	30	1.37	41	Rockingham Way		1.22
5	4	30	1.38	43	Rockingham Way **		1.22
5	5	30	1.39	45	Rockingham Way **		1.22

5	6	30	1.40	47	Rockingham Way	1.22
5	7	30	1.41	49	Rockingham Way	1.22
6	1	30	1.42	35	Rockingham Way	1.22
6	2	30	1.43	33	Rockingham Way	1.22
6	3	30	1.44	31	Rockingham Way **	1.22
6	4	30	1.45	29	Rockingham Way	1.22
6	5	30	1.46	27	Rockingham Way	1.22
6	6	30	1.47	25	Rockingham Way	1.22
6	7	30	1.48	23	Rockingham Way	1.22
6	8	30	1.49	21	Rockingham Way	1.22
7	1	30	1.50	19	Rockingham Way	1.22
7	2	30	1.51	17	Rockingham Way	1.22
7	3	30	1.52	15	Rockingham Way	1.22
7	4	30	1.53	11	Rockingham Way	1.22
7	5	30	1.54	9	Rockingham Way	1.22
7	6	30	1.55	7	Rockingham Way	1.22
7	7	30	1.56	5	Rockingham Way	1.22
7	8	30	1.57	3	Rockingham Way **	1.22
7	9	30	1.58	1	Rockingham Way **	1.22
8	1	30	1.59	2	Rockingham Way **	1.22
8	2	30	1.60	4	Rockingham Way **	1.22
8	3	30	1.61	6	Rockingham Way	1.22
8	4	30	1.62	8	Rockingham Way	1.22
8	5	30	1.63	10	Rockingham Way	1.22
8	6	30	1.64	12	Rockingham Way	1.22
8	7	30	1.65	14	Rockingham Way	1.22
8	8	30	1.66	16	Rockingham Way	1.22
8	9	30	1.67	18	Rockingham Way	1.22
9	1	30	1.68	20	Rockingham Way	1.22
9	2	30	1.69	22	Rockingham Way	1.22
9	3	30	1.70	24	Rockingham Way	1.22
9	4	30	1.71	26	Rockingham Way	1.22
9	5	30	1.72	28	Rockingham Way	1.22
9	6	30	1.73	30	Rockingham Way	1.22
9	7	30	1.74	32	Rockingham Way	1.22
9	8	30	1.75	34	Rockingham Way	1.22
10	1	30	1.76	21	Arden Drive	1.22
10	2	30	1.77	19	Arden Drive	1.22
10	3	30	1.78	17	Arden Drive	1.22
10	4	30	1.79	15	Arden Drive	1.22
11	1	30	1.80	11	Arden Drive	1.22

11	2	30	1.81	9	Arden Drive	1.22
11	3	30	1.82	7	Arden Drive	1.22
11	4	30	1.83	5	Arden Drive	1.22
11	5	30	1.84	3	Arden Drive **	1.22
11	6	30	1.85	1	Arden Drive **	1.22

\*\* Indicates a Unit which will be developed as a Low/Moderate Affordable Housing Unit

This is not a certified copy



# MANCHESTER TOWNSHIP

1 COLONIAL DRIVE • MANCHESTER, NJ 08759 • (732) 657-8121  
OFFICE OF THE TAX ASSESSOR

MARTIN LYNCH, CTA  
TAX ASSESSOR

KENNETH T. PALMER  
MAYOR

February 1, 2016

Rose Sweeney  
FWH Associates, P.A.  
1856 Route 9  
Toms River, NJ 08755

RE: Block/Lot Certification  
Block 30 Lot 1.02 and Block 52 Lots 2 & 4

Dear Ms. Sweeney,

I am in receipt of your letter dated January 19, 2016 requesting street names and addresses for the above mentioned properties.

Please see the attachment which shows the information that you have requested.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Martin W. Lynch, CTA  
Tax Assessor

cc: Chris Theodos, Township Engineer  
Marianne Borthwick, Manchester PB Secretary

WWW.MANCHESTERTWP.COM

	Building Number	Unit Number	Block Number	Lot Number	Address			
			30	1.03		Common Area		
	1	1	30	1.04	4	Arden Drive		
	1	2	30	1.05	2	Arden Drive		
	1	3	30	1.06	6	Arden Drive		
	1	4	30	1.07	8	Arden Drive		
	1	5	30	1.08	10	Arden Drive		
	1	6	30	1.09	12	Arden Drive		
	2	1	30	1.10	65	Rockingham Way		
	2	2	30	1.11	63	Rockingham Way		
	2	3	30	1.12	61	Rockingham Way		
	2	4	30	1.13	59	Rockingham Way		
	2	5	30	1.14	57	Rockingham Way		
	2	6	30	1.15	55	Rockingham Way		
	2	7	30	1.16	53	Rockingham Way		
	2	8	30	1.17	51	Rockingham Way		
	3	1	30	1.18	52	Rockingham Way		
	3	2	30	1.19	54	Rockingham Way		
	3	3	30	1.20	56	Rockingham Way		
	3	4	30	1.21	58	Rockingham Way		
	3	5	30	1.22	60	Rockingham Way		
	3	6	30	1.23	62	Rockingham Way		
	3	7	30	1.24	64	Rockingham Way		
	3	8	30	1.25	66	Rockingham Way		
	3	9	30	1.26	68	Rockingham Way		
	4	1	30	1.27	36	Rockingham Way		
	4	2	30	1.28	38	Rockingham Way		
	4	3	30	1.29	40	Rockingham Way		
	4	4	30	1.30	42	Rockingham Way		
	4	5	30	1.31	44	Rockingham Way		
	4	6	30	1.32	46	Rockingham Way		
	4	7	30	1.33	48	Rockingham Way		
	4	8	30	1.34	50	Rockingham Way		
	5	1	30	1.35	37	Rockingham Way		
	5	2	30	1.36	39	Rockingham Way		
	5	3	30	1.37	41	Rockingham Way		
	5	4	30	1.38	43	Rockingham Way		
	5	5	30	1.39	45	Rockingham Way		
	5	6	30	1.40	47	Rockingham Way		
	5	7	30	1.41	49	Rockingham Way		
	6	1	30	1.42	35	Rockingham Way		
	6	2	30	1.43	33	Rockingham Way		
	6	3	30	1.44	31	Rockingham Way		
	6	4	30	1.45	29	Rockingham Way		
	6	5	30	1.46	27	Rockingham Way		
	6	6	30	1.47	25	Rockingham Way		
	6	7	30	1.48	23	Rockingham Way		
	6	8	30	1.49	21	Rockingham Way		
	7	1	30	1.50	19	Rockingham Way		
	7	2	30	1.51	17	Rockingham Way		
	7	3	30	1.52	15	Rockingham Way		



	7	4	30	1.53	11	Rockingham Way			
	7	5	30	1.54	9	Rockingham Way			
	7	6	30	1.55	7	Rockingham Way			
	7	7	30	1.56	5	Rockingham Way			
	7	8	30	1.57	3	Rockingham Way			
	7	9	30	1.58	1	Rockingham Way			
	8	1	30	1.59	2	Rockingham Way			
	8	2	30	1.60	4	Rockingham Way			
	8	3	30	1.61	6	Rockingham Way			
	8	4	30	1.62	8	Rockingham Way			
	8	5	30	1.63	10	Rockingham Way			
	8	6	30	1.64	12	Rockingham Way			
	8	7	30	1.65	14	Rockingham Way			
	8	8	30	1.66	16	Rockingham Way			
	8	9	30	1.67	18	Rockingham Way			
	9	1	30	1.68	20	Rockingham Way			
	9	2	30	1.69	22	Rockingham Way			
	9	3	30	1.70	24	Rockingham Way			
	9	4	30	1.71	26	Rockingham Way			
	9	5	30	1.72	28	Rockingham Way			
	9	6	30	1.73	30	Rockingham Way			
	9	7	30	1.74	32	Rockingham Way			
	9	8	30	1.75	34	Rockingham Way			
	10	1	30	1.76	21	Arden Drive			
	10	2	30	1.77	19	Arden Drive			
	10	3	30	1.78	17	Arden Drive			
	10	4	30	1.79	15	Arden Drive			
	11	1	30	1.80	11	Arden Drive			
	11	2	30	1.81	9	Arden Drive			
	11	3	30	1.82	7	Arden Drive			
	11	4	30	1.83	5	Arden Drive			
	11	5	30	1.84	3	Arden Drive			
	11	6	30	1.85	1	Arden Drive			

ATTEST:

AUTUMN RIDGE AT MANCHESTER, LLC

This





GLEN MCDONALD, President

STATE OF NEW JERSEY :  
: SS  
COUNTY OF OCEAN :

**BE IT REMEMBERED**, that on this day 9<sup>th</sup> of December, 2016, before me the subscriber, an attorney at law of New Jersey, personally appeared **GLEN MCDONALD**, who acknowledged under oath, to my satisfaction that: (a) this person signed, sealed and delivered the within instrument as President of **AUTUMN RIDGE AT MANCHESTER, LLC** the limited liability company named in this instrument; (b) the proper corporate seal was affixed; (c) this instrument was signed and made by the corporation as its voluntary act and deed by virtue of authority from its Board of Directors; and (d) that the full and actual consideration paid for or to be paid for the transfer of title to realty evidenced by the within deed, as such consideration is defined in P.L. 1949, c.49, Sec. 1(c) is the sum of less than \$100.00

  
\_\_\_\_\_  
Douglas M. DeVincens, Esq.  
Attorney at Law of New Jersey

Record + Return

Doug DeVincens, Esq.

611 Main Street

Toms River, NJ 08753



OCEAN COUNTY CLERK'S OFFICE  
RECORDING DOCUMENT  
COVER SHEET

SCOTT M. COLABELLA  
OCEAN COUNTY CLERK  
P.O. BOX 2191  
TOMS RIVER, NJ 08754-2191  
(732) 929-2110  
www.oceancountyclerk.com



INSTR # 2018009116  
OR BK 17009 PG 1957  
RECORDED 01/26/2018 02:37:18 PM  
SCOTT M. COLABELLA, COUNTY CLERK  
OCEAN COUNTY, NEW JERSEY

OFFICIAL USE ONLY

DATE OF DOCUMENT: (Enter Date as follows:00/00/0000)

01/24/2018

TYPE OF DOCUMENT: (Select Doc Type from Drop-Down Box)

DEED

OFFICIAL USE ONLY - REALTY TRANSFER FEE

FIRST PARTY NAME: (Enter Last Name, First Name)

AUTUMN RIDGE AT MANCHESTER, LLC

SECOND PARTY NAME: (Enter Last Name, First Name)

Autumn Ridge at Manchester LLC

ALL ADDITIONAL PARTIES: (Enter Last Name, First Name)

for Doug DeVincens  
611 Main St.  
Toms River, NJ 08753

THE FOLLOWING SECTION IS REQUIRED FOR DEEDS ONLY

BLOCK:

LOT:

MUNICIPALITY: (Select Municipality from Drop-Down Box)

MANCHESTER

CONSIDERATION:

MAILING ADDRESS OF GRANTEE: (Enter Street Address, Town, State, Zip Code)

Street Address 309 Hooper Avenue Town Toms River State NJ Zip 08753

THE FOLLOWING SECTION IS FOR  
ORIGINAL MORTGAGE BOOKING & PAGING INFORMATION FOR ASSIGNMENTS, RELEASES,  
SATISFACTIONS, DISCHARGES & OTHER ORIGINAL MORTGAGE AGREEMENTS ONLY

ORIGINAL BOOK:

16546

ORIGINAL PAGE:

1632

OCEAN COUNTY CLERK'S OFFICE RECORDING DOCUMENT COVER SHEET

Please do not detach this page from the original document as it  
contains important recording information and is part of the permanent record.

**SECOND AMENDMENT AND SUPPLEMENT TO THE  
MASTER DEED OF  
AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM**

THIS AMENDMENT AND SUPPLEMENT made this 24<sup>th</sup> day of January, 2018, by, AUTUMN RIDGE AT MANCHESTER, LLC, a New Jersey Limited Liability Company (LLC), having its principal office at 309 Hooper Avenue, Toms River, New Jersey (the "Sponsor").

**WITNESSETH**

WHEREAS, the Sponsor is the developer of certain real property located in the Township of Manchester, County of Ocean, and State of New Jersey, together with certain improvements thereon and designated AUTUMN RIDGE AT MANCHESTER, a Condominium and upon which it has or intends to develop a planned residential community intended ultimately to contain eighty-two (82) Units in the aggregate, along with other improvements; and

WHEREAS, by Master Deed dated September 8, 2016 and recorded on October 20, 2016 in the Office of the Clerk of Ocean County, New Jersey in Deed Book 16546 at Page 1632 (the "Master Deed"), the Sponsor submitted, declared and established, in accordance with N.J.S. 46:8B-1 et. seq., the condominium form of ownership for AUTUMN RIDGE AT MANCHESTER, Condominium, as described in the Master Deed; and

WHEREAS, the Sponsor established the Autumn Ridge at Manchester Condominium Association, Inc., a New Jersey not-for-profit corporation (the "Association"), to have the responsibility for the administration, operation and management of the Condominium and other improvements intended for the common use and enjoyment of the residents of the Condominium; and

WHEREAS, the Sponsor caused a First Amendment and Supplement to the Master Deed of Autumn Ridge at Manchester, a Condominium dated December 9, 2016 to be filed in the Office of the Clerk of Ocean County, New Jersey on December 13, 2016 in Deed Book 16599 at Page 786; and

WHEREAS, the Sponsor expressly reserved the right in Article 1(c) of the Master Deed to further expand and develop the Condominium in additional Phases; and

WHEREAS, the Sponsor established Phase 1 upon the recording of the Master Deed, which Phase consisted of 23 Units located in Building 1 (6 Units), Building 2 (8 Units) and Building 3 (9 Units) as further depicted in Exhibits

WHEREAS, the Sponsor intends to further expand the Condominium by incorporating Phase 2 into the Condominium, which Phase shall consist of 15 additional Units which Units shall be located in Building 4 (8 Units) and Building 5 (7 Units) as shown on that certain map entitled Condominium Plan prepared by FWH Associates, P.A., which map is attached hereto and incorporated herein as Exhibit A.

NOW THEREFORE, the Sponsor hereby amends and supplements the Master Deed as follows:

1. The Sponsor hereby incorporates Phase 2 into the Condominium which Phase consists of 15 additional Units located in Building 4 (8 Units) and Building 5 (7 Units) as shown on that certain map entitled Condominium Plan prepared by FWH Associates, P.A., which map is attached hereto and incorporated herein as Exhibit A.

2. The Sponsor declares that such units, lands and other improvements established in Phase 2 are and shall be held, transferred, sold, conveyed, occupied and used subject to the covenants, restrictions, conditions, easements, charges, liens and provisions set forth in the original Master Deed, as now or hereafter amended, all of which are hereby incorporated by reference as though fully set forth herein; and



**AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM**  
**Address List and Percentage Common Interest (Interim & Full Buildout)**

Phase	Building #	Unit #	Block	Lot	Address	Interim %	Full Buildout %
1	1	1	30	1.04	4 Arden Drive **	2.63	1.22
1	1	2	30	1.05	2 Arden Drive **	2.63	1.22
1	1	3	30	1.06	6 Arden Drive	2.63	1.22
1	1	4	30	1.07	8 Arden Drive	2.63	1.22
1	1	5	30	1.08	10 Arden Drive	2.63	1.22
1	1	6	30	1.09	12 Arden Drive	2.63	1.22
							1.22
1	2	1	30	1.10	65 Rockingham Way	2.63	1.22
1	2	2	30	1.11	63 Rockingham Way	2.63	1.22
1	2	3	30	1.12	61 Rockingham Way **	2.63	1.22
1	2	4	30	1.13	59 Rockingham Way **	2.63	1.22
1	2	5	30	1.14	57 Rockingham Way	2.63	1.22
1	2	6	30	1.15	55 Rockingham Way	2.63	1.22
1	2	7	30	1.16	53 Rockingham Way	2.63	1.22
1	2	8	30	1.17	51 Rockingham Way	2.63	1.22
							1.22
1	3	1	30	1.18	52 Rockingham Way	2.63	1.22
1	3	2	30	1.19	54 Rockingham Way	2.63	1.22
1	3	3	30	1.20	56 Rockingham Way	2.63	1.22
1	3	4	30	1.21	58 Rockingham Way	2.63	1.22
1	3	5	30	1.22	60 Rockingham Way	2.63	1.22
1	3	6	30	1.23	62 Rockingham Way	2.63	1.22
1	3	7	30	1.24	64 Rockingham Way	2.63	1.22
1	3	8	30	1.25	66 Rockingham Way **	2.63	1.22
1	3	9	30	1.26	68 Rockingham Way **	2.63	1.22
2	4	1	30	1.27	36 Rockingham Way	2.63	1.22
2	4	2	30	1.28	38 Rockingham Way	2.63	1.22
2	4	3	30	1.29	40 Rockingham Way	2.63	1.22
2	4	4	30	1.30	42 Rockingham Way	2.63	1.22
2	4	5	30	1.31	44 Rockingham Way **	2.63	1.22
2	4	6	30	1.32	46 Rockingham Way **	2.63	1.22
2	4	7	30	1.33	48 Rockingham Way	2.63	1.22
2	4	8	30	1.34	50 Rockingham Way	2.63	1.22
2	5	1	30	1.35	37 Rockingham Way	2.63	1.22
2	5	2	30	1.36	39 Rockingham Way	2.63	1.22
2	5	3	30	1.37	41 Rockingham Way	2.63	1.22
2	5	4	30	1.38	43 Rockingham Way **	2.63	1.22
2	5	5	30	1.39	45 Rockingham Way **	2.63	1.22
2	5	6	30	1.40	47 Rockingham Way	2.63	1.22
2	5	7	30	1.41	49 Rockingham Way	2.63	1.22
	6	1	30	1.42	35 Rockingham Way		1.22
	6	2	30	1.43	33 Rockingham Way		1.22
	6	3	30	1.44	31 Rockingham Way **		1.22
	6	4	30	1.45	29 Rockingham Way		1.22
	6	5	30	1.46	27 Rockingham Way		1.22
	6	6	30	1.47	25 Rockingham Way		1.22
	6	7	30	1.48	23 Rockingham Way		1.22
	6	8	30	1.49	21 Rockingham Way		1.22
	7	1	30	1.50	19 Rockingham Way		1.22
	7	2	30	1.51	17 Rockingham Way		1.22
	7	3	30	1.52	15 Rockingham Way		1.22

Exhibit B

7	4	30	1.53	11	Rockingham Way	1.22
7	5	30	1.54	9	Rockingham Way	1.22
7	6	30	1.55	7	Rockingham Way	1.22
7	7	30	1.56	5	Rockingham Way	1.22
7	8	30	1.57	3	Rockingham Way **	1.22
7	9	30	1.58	1	Rockingham Way **	1.22
8	1	30	1.59	2	Rockingham Way **	1.22
8	2	30	1.60	4	Rockingham Way **	1.22
8	3	30	1.61	6	Rockingham Way	1.22
8	4	30	1.62	8	Rockingham Way	1.22
8	5	30	1.63	10	Rockingham Way	1.22
8	6	30	1.64	12	Rockingham Way	1.22
8	7	30	1.65	14	Rockingham Way	1.22
8	8	30	1.66	16	Rockingham Way	1.22
8	9	30	1.67	18	Rockingham Way	1.22
9	1	30	1.68	20	Rockingham Way	1.22
9	2	30	1.69	22	Rockingham Way	1.22
9	3	30	1.70	24	Rockingham Way	1.22
9	4	30	1.71	26	Rockingham Way	1.22
9	5	30	1.72	28	Rockingham Way	1.22
9	6	30	1.73	30	Rockingham Way	1.22
9	7	30	1.74	32	Rockingham Way	1.22
9	8	30	1.75	34	Rockingham Way	1.22
10	1	30	1.76	21	Arden Drive	1.22
10	2	30	1.77	19	Arden Drive	1.22
10	3	30	1.78	17	Arden Drive	1.22
10	4	30	1.79	15	Arden Drive	1.22
11	1	30	1.80	11	Arden Drive	1.22
11	2	30	1.81	9	Arden Drive	1.22
11	3	30	1.82	7	Arden Drive	1.22
11	4	30	1.83	5	Arden Drive	1.22
11	5	30	1.84	3	Arden Drive **	1.22
11	6	30	1.85	1	Arden Drive **	1.22

\*\* Indicates a Unit which will be developed as a Low/Moderate Affordable Housing Unit

3. The Percentage Interest Schedule found in Exhibit E to the Master Deed is hereby amended and restated in its entirety, a copy of which is attached hereto as Exhibit B.

4. Each owner of a Unit in Phase 2 shall be a member of the Association subject to all terms and conditions set forth in the Master Deed, By-Laws and governing documents as now or hereafter amended.

5. Except as expressly modified herein, all other terms and conditions of the Master Deed shall remain in full force and effect and in the case of any conflict, the provisions hereof shall be deemed controlling.

IN WITNESS WHEREOF, the Sponsor has caused this instrument to be executed the day and year first above written, by its duly authorized Member.

  
Glen McDonald, President  
Autumn Ridge at Manchester, LLC

STATE OF NEW JERSEY:

: SS

COUNTY OF OCEAN :

BE IT REMEMBERED that on this 24<sup>th</sup> day of January, 2018, before me, the subscriber, personally appeared Glen McDonal, President of Autumn Ridge at Manchester, LLC, who I am satisfied, is the person named in and who executed the within instrument, did and thereupon he acknowledged that he signed, sealed and delivered same as the act and deed of said Autumn Ridge at Manchester, LLC, for the uses and purposes therein expressed.

  
Douglas M. DeVincens, Esq.  
Attorney at Law of the State of New Jersey





OCEAN COUNTY CLERK'S OFFICE  
RECORDING DOCUMENT  
COVER SHEET

SCOTT M. COLABELLA  
OCEAN COUNTY CLERK  
P.O. BOX 2191  
TOMS RIVER, NJ 08754-2191  
(732) 929-2110  
www.oceancountyclerk.com



INSTR # 2018066648  
DR BK 17170 PG 838  
RECORDED 07/10/2018 12:19:58 PM  
SCOTT M. COLABELLA, COUNTY CLERK  
OCEAN COUNTY, NEW JERSEY

OFFICIAL USE ONLY

DATE OF DOCUMENT: (Enter Date as follows: 00/00/0000)

~~07/10~~ 06/24/2018

TYPE OF DOCUMENT: (Select Doc Type from Drop-Down Box)

DEED

OFFICIAL USE ONLY - REALTY TRANSFER FEE

FIRST PARTY NAME: (Enter Last Name, First Name)

Autumn Ridge at  
Manchester

SECOND PARTY NAME: (Enter Last Name, First Name)

Autumn Ridge at  
Manchester

ALL ADDITIONAL PARTIES: (Enter Last Name, First Name)

RETURN NAME AND ADDRESS:

THE FOLLOWING SECTION IS REQUIRED FOR DEEDS ONLY

BLOCK:

LOT:

MUNICIPALITY: (Select Municipality from Drop-Down Box)

CONSIDERATION:

MAILING ADDRESS OF GRANTEE: (Enter Street Address, Town, State, Zip Code)

Street  
Address

Town

State

Zip

THE FOLLOWING SECTION IS FOR  
ORIGINAL MORTGAGE BOOKING & PAGING INFORMATION FOR ASSIGNMENTS, RELEASES,  
SATISFACTIONS, DISCHARGES & OTHER ORIGINAL MORTGAGE AGREEMENTS ONLY

ORIGINAL BOOK:

ORIGINAL PAGE:

OCEAN COUNTY CLERK'S OFFICE RECORDING DOCUMENT COVER SHEET

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im  
2018066648

**THIRD AMENDMENT AND SUPPLEMENT TO THE  
MASTER DEED OF  
AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM**

THIS AMENDMENT AND SUPPLEMENT made this 24<sup>th</sup> day of June, 2018, by, AUTUMN RIDGE AT MANCHESTER, LLC, a New Jersey Limited Liability Company (LLC), having its principal office at 309 Hooper Avenue, Toms River, New Jersey (the "Sponsor").

**WITNESSETH**

WHEREAS, the Sponsor is the developer of certain real property located in the Township of Manchester, County of Ocean, and State of New Jersey, together with certain improvements thereon and designated AUTUMN RIDGE AT MANCHESTER, a Condominium and upon which it has or intends to develop a planned residential community intended ultimately to contain eighty-two (82) Units in the aggregate, along with other improvements; and

WHEREAS, by Master Deed dated September 8, 2016 and recorded on October 20, 2016 in the Office of the Clerk of Ocean County, New Jersey in Deed Book 16546 at Page 1632 (the "Master Deed"), the Sponsor submitted, declared and established, in accordance with N.J.S. 46:8B-1 et. seq., the condominium form of ownership for AUTUMN RIDGE AT MANCHESTER, Condominium, as described in the Master Deed; and

WHEREAS, the Sponsor established the Autumn Ridge at Manchester Condominium Association, Inc., a New Jersey not-for-profit corporation (the "Association"), to have the responsibility for the administration, operation and management of the Condominium and other improvements intended for the common use and enjoyment of the residents of the Condominium; and

WHEREAS, the Sponsor caused a First Amendment and Supplement to the Master Deed of Autumn Ridge at Manchester, a Condominium dated December 9, 2016 to be filed in the Office of the Clerk of Ocean County, New Jersey on December 13, 2016 in Deed Book 16599 at Page 786; and

WHEREAS, the Sponsor expressly reserved the right in Article 1(c) of the Master Deed to further expand and develop the Condominium in additional Phases; and

WHEREAS, the Sponsor established Phase 1 upon the recording of the Master Deed, which Phase consisted of 23 Units located in Building 1 (6 Units), Building 2 (8 Units) and Building 3 (9 Units) as further depicted in Exhibit C thereof; and

WHEREAS, the Sponsor established Phase 2 upon the recording of the Second Amendment and Supplement to the Master Deed, which Phase consisted of 15 Units located in Building 4 (8 Units) and Building 5 (7 Units) as further depicted in Exhibit A thereof. Said Second Amendment and Supplement to the Master Deed was dated January 24, 2018 and recorded in the Office of the Clerk of Ocean County, New Jersey on January 26, 2018 in Deed Book 17009 at Page 1957; and

WHEREAS, the Sponsor intends to further expand the Condominium by incorporating Phase 3 into the Condominium, which Phase shall consist of 17 additional Units which Units shall be located in Building 6 (8 Units) and Building 7 (9 Units) as shown on that certain map entitled Condominium Plan prepared by FWH Associates, P.A., which map is attached hereto and incorporated herein as Exhibit A.

NOW THEREFORE, the Sponsor hereby amends and supplements the Master Deed as follows:

1. The Sponsor hereby incorporates Phase 3 into the Condominium which Phase consists of 17 additional Units located in Building 6 (8 Units) and Building 7 (9 Units) as shown on that certain map entitled Condominium Plan prepared by FWH Associates, P.A., which map is attached hereto and incorporated herein as Exhibit A.

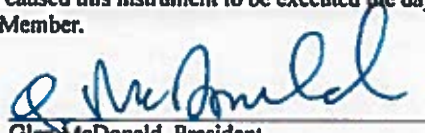
2. The Sponsor declares that such units, lands and other improvements established in Phase 2 are and shall be held, transferred, sold, conveyed, occupied and used subject to the covenants, restrictions, conditions, easements, charges, liens and provisions set forth in the original Master Deed, as now or hereafter amended, all of which are hereby incorporated by reference as though fully set forth herein; and

3. The Percentage Interest Schedule found in Exhibit E to the Master Deed is hereby amended and restated in its entirety, a copy of which is attached hereto as Exhibit B.

4. Each owner of a Unit in Phase 3 shall be a member of the Association subject to all terms and conditions set forth in the Master Deed, By-Laws and governing documents as now or hereafter amended.

5. Except as expressly modified herein, all other terms and conditions of the Master Deed shall remain in full force and effect and in the case of any conflict, the provisions hereof shall be deemed controlling.

IN WITNESS WHEREOF, the Sponsor has caused this instrument to be executed the day and year first above written, by its duly authorized Member.


  
Glen McDonald, President  
Autumn Ridge at Manchester, LLC

STATE OF NEW JERSEY:

: SS

COUNTY OF OCEAN :

BE IT REMEMBERED that on this 24<sup>th</sup> day of June, 2018, before me, the subscriber, personally appeared Glen McDonald, President of Autumn Ridge at Manchester, LLC, who I am satisfied, is the person named in and who executed the within instrument, did and thereupon he acknowledged that he signed, sealed and delivered same as the act and deed of said Autumn Ridge at Manchester, LLC, for the uses and purposes therein expressed.

  
Douglas M. DeVincens, Esq.  
Attorney at Law of the State of New Jersey

R & R:

Douglas DeVincens, Esq.

611 Main Street

Toms River, NJ 08753

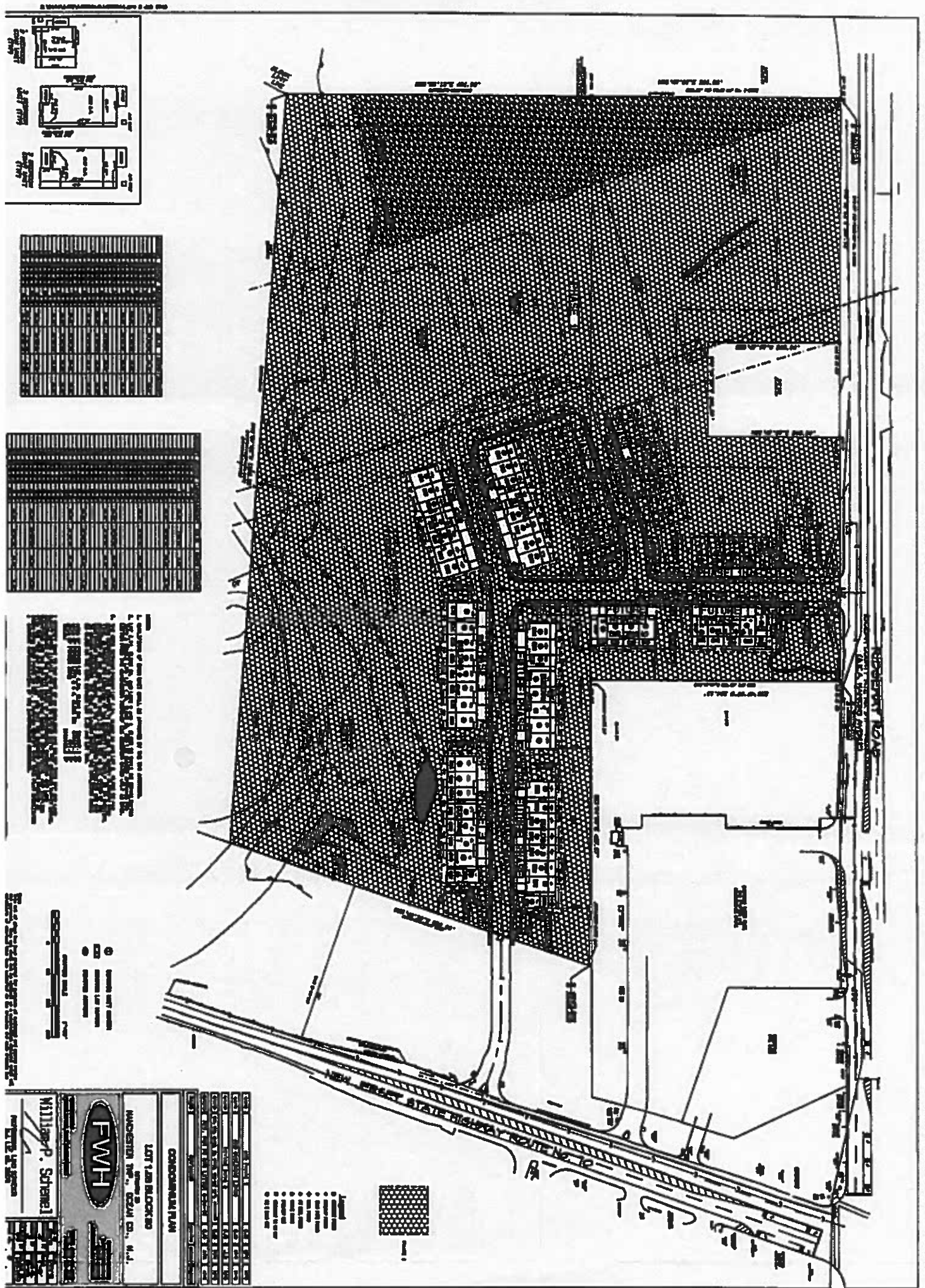


Exhibit A

**AUTUMN RIDGE AT MANCHESTER, A CONDOMIUM**  
**Address List and Percentage Common Interest (Interim & Full Buildout)**

Phase	Building #	Unit #	Block	Lot	Address	Interim %	Full Buildout %
1	1	1	30	1.04	4 Arden Drive **	1.82	1.22
1	1	2	30	1.05	2 Arden Drive **	1.82	1.22
1	1	3	30	1.06	6 Arden Drive	1.82	1.22
1	1	4	30	1.07	8 Arden Drive	1.82	1.22
1	1	5	30	1.08	10 Arden Drive	1.82	1.22
1	1	6	30	1.09	12 Arden Drive	1.82	1.22
1	2	1	30	1.10	65 Rockingham Way	1.82	1.22
1	2	2	30	1.11	63 Rockingham Way	1.82	1.22
1	2	3	30	1.12	61 Rockingham Way **	1.82	1.22
1	2	4	30	1.13	59 Rockingham Way **	1.82	1.22
1	2	5	30	1.14	57 Rockingham Way	1.82	1.22
1	2	6	30	1.15	55 Rockingham Way	1.82	1.22
1	2	7	30	1.16	53 Rockingham Way	1.82	1.22
1	2	8	30	1.17	51 Rockingham Way	1.82	1.22
1	3	1	30	1.18	52 Rockingham Way	1.82	1.22
1	3	2	30	1.19	54 Rockingham Way	1.82	1.22
1	3	3	30	1.20	56 Rockingham Way	1.82	1.22
1	3	4	30	1.21	58 Rockingham Way	1.82	1.22
1	3	5	30	1.22	60 Rockingham Way	1.82	1.22
1	3	6	30	1.23	62 Rockingham Way	1.82	1.22
1	3	7	30	1.24	64 Rockingham Way	1.82	1.22
1	3	8	30	1.25	66 Rockingham Way **	1.82	1.22
1	3	9	30	1.26	68 Rockingham Way **	1.82	1.22
2	4	1	30	1.27	36 Rockingham Way	1.82	1.22
2	4	2	30	1.28	38 Rockingham Way	1.82	1.22
2	4	3	30	1.29	40 Rockingham Way	1.82	1.22
2	4	4	30	1.30	42 Rockingham Way	1.82	1.22
2	4	5	30	1.31	44 Rockingham Way **	1.82	1.22
2	4	6	30	1.32	46 Rockingham Way **	1.82	1.22
2	4	7	30	1.33	48 Rockingham Way	1.82	1.22
2	4	8	30	1.34	50 Rockingham Way	1.82	1.22
2	5	1	30	1.35	37 Rockingham Way	1.82	1.22
2	5	2	30	1.36	39 Rockingham Way	1.82	1.22
2	5	3	30	1.37	41 Rockingham Way	1.82	1.22
2	5	4	30	1.38	43 Rockingham Way **	1.82	1.22
2	5	5	30	1.39	45 Rockingham Way **	1.82	1.22
2	5	6	30	1.40	47 Rockingham Way	1.82	1.22
2	5	7	30	1.41	49 Rockingham Way	1.82	1.22
3	6	1	30	1.42	35 Rockingham Way	1.82	1.22
3	6	2	30	1.43	33 Rockingham Way	1.82	1.22
3	6	3	30	1.44	31 Rockingham Way **	1.82	1.22
3	6	4	30	1.45	29 Rockingham Way	1.82	1.22
3	6	5	30	1.46	27 Rockingham Way	1.82	1.22
3	6	6	30	1.47	25 Rockingham Way	1.82	1.22
3	6	7	30	1.48	23 Rockingham Way	1.82	1.22
3	6	8	30	1.49	21 Rockingham Way	1.82	1.22
3	7	1	30	1.50	19 Rockingham Way	1.82	1.22
3	7	2	30	1.51	17 Rockingham Way	1.82	1.22
3	7	3	30	1.52	15 Rockingham Way	1.82	1.22

Exhibit B



3	7	4	30	1.53	11	Rockingham Way	1.82	1.22
3	7	5	30	1.54	9	Rockingham Way	1.82	1.22
3	7	6	30	1.55	7	Rockingham Way	1.82	1.22
3	7	7	30	1.56	5	Rockingham Way	1.82	1.22
3	7	8	30	1.57	3	Rockingham Way **	1.82	1.22
3	7	9	30	1.58	1	Rockingham Way **	1.82	1.22
	8	1	30	1.59	2	Rockingham Way **		1.22
	8	2	30	1.60	4	Rockingham Way **		1.22
	8	3	30	1.61	6	Rockingham Way		1.22
	8	4	30	1.62	8	Rockingham Way		1.22
	8	5	30	1.63	10	Rockingham Way		1.22
	8	6	30	1.64	12	Rockingham Way		1.22
	8	7	30	1.65	14	Rockingham Way		1.22
	8	8	30	1.66	16	Rockingham Way		1.22
	8	9	30	1.67	18	Rockingham Way		1.22
	9	1	30	1.68	20	Rockingham Way		1.22
	9	2	30	1.69	22	Rockingham Way		1.22
	9	3	30	1.70	24	Rockingham Way		1.22
	9	4	30	1.71	26	Rockingham Way		1.22
	9	5	30	1.72	28	Rockingham Way		1.22
	9	6	30	1.73	30	Rockingham Way		1.22
	9	7	30	1.74	32	Rockingham Way		1.22
	9	8	30	1.75	34	Rockingham Way		1.22
	10	1	30	1.76	21	Arden Drive		1.22
	10	2	30	1.77	19	Arden Drive		1.22
	10	3	30	1.78	17	Arden Drive		1.22
	10	4	30	1.79	15	Arden Drive		1.22
	11	1	30	1.80	11	Arden Drive		1.22
	11	2	30	1.81	9	Arden Drive		1.22
	11	3	30	1.82	7	Arden Drive		1.22
	11	4	30	1.83	5	Arden Drive		1.22
	11	5	30	1.84	3	Arden Drive **		1.22
	11	6	30	1.85	1	Arden Drive **		1.22

**\*\* Indicates a Unit which will be developed as a Low/Moderate Affordable Housing Unit**



OCEAN COUNTY CLERK'S OFFICE  
RECORDING DOCUMENT  
COVER SHEET

SCOTT M. COLABELLA  
OCEAN COUNTY CLERK  
P.O. BOX 2191  
TOMS RIVER, NJ 08754-2191  
(732) 929-2110  
www.oceancountyclerk.com



INSTR # 2018117631  
OR BK 17316 PG 341  
RECORDED 11/30/2018 10:03:05 AM  
SCOTT M. COLABELLA, COUNTY CLERK  
OCEAN COUNTY, NEW JERSEY

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DATE OF DOCUMENT: (Enter Date as follows:00/00/0000)

11/28/2018

TYPE OF DOCUMENT: (Select Doc Type from Drop-Down Box)

DEED

OFFICIAL USE ONLY - REALTY TRANSFER FEE

FIRST PARTY NAME: (Enter Last Name, First Name)

Autumn Ridge At Manchester, A Condominium

SECOND PARTY NAME: (Enter Last Name, First Name)

Autumn Ridge At Manchester, A Condominium

ALL ADDITIONAL PARTIES: (Enter Last Name, First Name)

THE FOLLOWING SECTION IS REQUIRED FOR DEEDS ONLY

BLOCK:

LOT:

MUNICIPALITY: (Select Municipality from Drop-Down Box)

CONSIDERATION:

MAILING ADDRESS OF GRANTEE: (Enter Street Address, Town, State, Zip Code)

Street

Town

State

Zip

Address

THE FOLLOWING SECTION IS FOR  
ORIGINAL MORTGAGE BOOKING & PAGING INFORMATION FOR ASSIGNMENTS, RELEASES,  
SATISFACTIONS, DISCHARGES & OTHER ORIGINAL MORTGAGE AGREEMENTS ONLY

ORIGINAL BOOK:

ORIGINAL PAGE:

OCEAN COUNTY CLERK'S OFFICE RECORDING DOCUMENT COVER SHEET

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am @ 100 cash

**FOURTH AMENDMENT AND SUPPLEMENT TO THE  
MASTER DEED OF  
AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM**

THIS AMENDMENT AND SUPPLEMENT made this 28<sup>th</sup> day of November, 2018, by, AUTUMN RIDGE AT MANCHESTER, LLC, a New Jersey Limited Liability Company (LLC), having its principal office at 309 Hooper Avenue, Toms River, New Jersey (the "Sponsor").

WITNESSETH

WHEREAS, the Sponsor is the developer of certain real property located in the Township of Manchester, County of Ocean, and State of New Jersey, together with certain improvements thereon and designated AUTUMN RIDGE AT MANCHESTER, a Condominium and upon which it has or intends to develop a planned residential community intended ultimately to contain eighty-two (82) Units in the aggregate, along with other improvements; and

WHEREAS, by Master Deed dated September 8, 2016 and recorded on October 20, 2016 in the Office of the Clerk of Ocean County, New Jersey in Deed Book 16546 at Page 1632 (the "Master Deed"), the Sponsor submitted, declared and established, in accordance with N.J.S. 46:8B-1 et. seq., the condominium form of ownership for AUTUMN RIDGE AT MANCHESTER, Condominium, as described in the Master Deed; and

WHEREAS, the Sponsor established the Autumn Ridge at Manchester Condominium Association, Inc., a New Jersey not-for-profit corporation (the "Association"), to have the responsibility for the administration, operation and management of the Condominium and other improvements intended for the common use and enjoyment of the residents of the Condominium; and

WHEREAS, the Sponsor caused a First Amendment and Supplement to the Master Deed of Autumn Ridge at Manchester, a Condominium dated December 9, 2016 to be filed in the Office of the Clerk of Ocean County, New Jersey on December 13, 2016 in Deed Book 16599 at Page 786; and

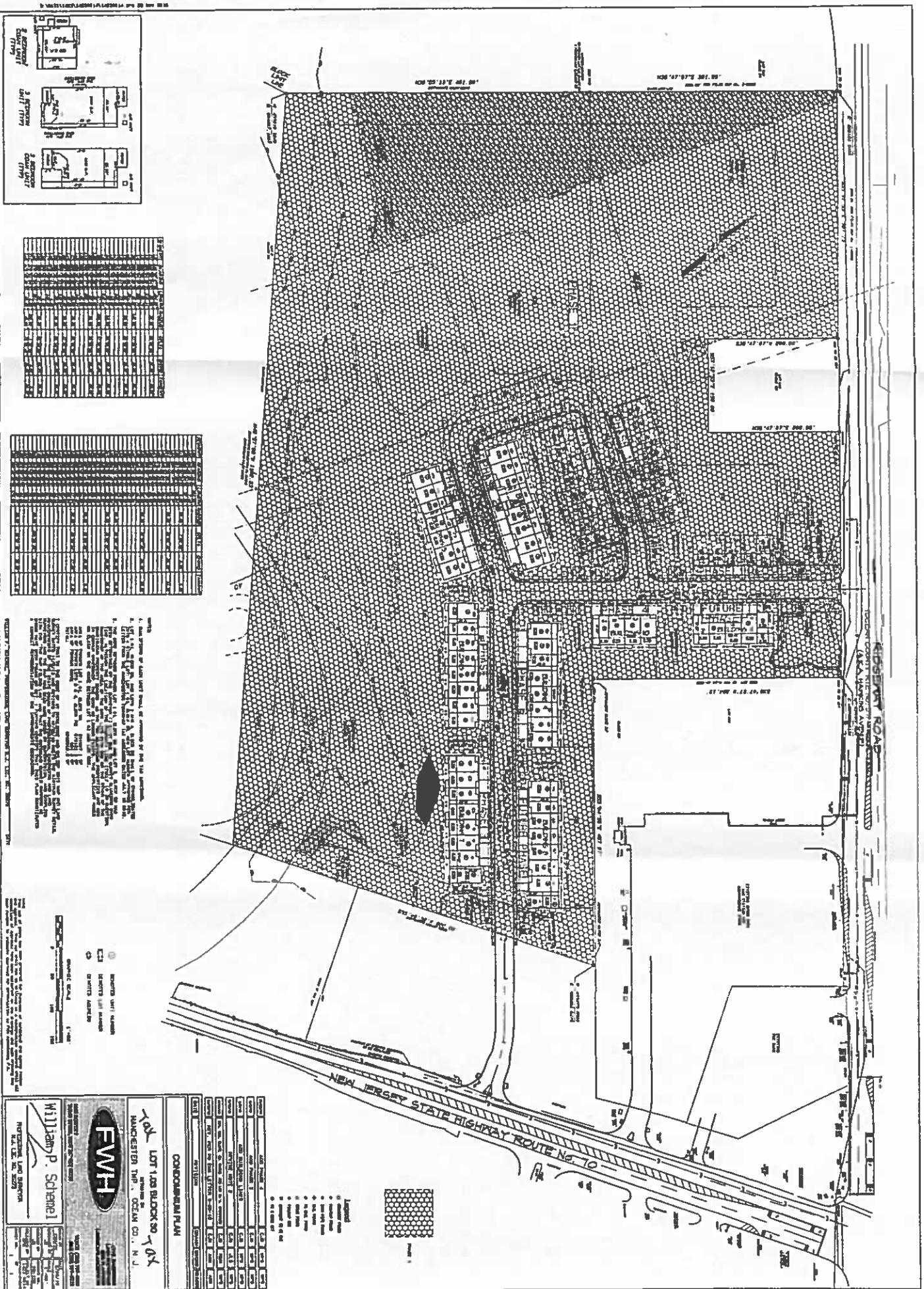
WHEREAS, the Sponsor expressly reserved the right in Article 1(c) of the Master Deed to further expand and develop the Condominium in additional Phases; and

WHEREAS, the Sponsor established Phase 1 upon the recording of the Master Deed, which Phase consisted of 23 Units located in Building 1 (6 Units), Building 2 (8 Units) and Building 3 (9 Units) as further depicted in Exhibit C thereof; and

WHEREAS, the Sponsor established Phase 2 upon the recording of the Second Amendment and Supplement to the Master Deed, which Phase consisted of 15 Units located in Building 4 (8 Units) and Building 5 (7 Units) as further depicted in Exhibit A thereof. Said Second Amendment and Supplement to the Master Deed was dated January 24, 2018 and recorded in the Office of the Clerk of Ocean County, New Jersey on January 26, 2018 in Deed Book 17009 at Page 1957; and

WHEREAS, the Sponsor established Phase 3 upon the recording of the Third Amendment and Supplement to the Master Deed, which Phase consisted of 17 Units located in Building 6 (8 Units) and Building 7 (9 Units) as further depicted in Exhibit A thereof. Said Third Amendment





**AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM**  
**Address List and Percentage Common Interest (Interim & Full Buildout)**

Phase	Building #	Unit #	Tax Block	Tax Lot	manchester Township	Address	Interim %	Full Buildout %
1	1	1	30	1.04	4	Arden Drive **	1.49	1.22
1	1	2	30	1.05	2	Arden Drive **	1.49	1.22
1	1	3	30	1.06	6	Arden Drive	1.49	1.22
1	1	4	30	1.07	8	Arden Drive	1.49	1.22
1	1	5	30	1.08	10	Arden Drive	1.49	1.22
1	1	6	30	1.09	12	Arden Drive	1.49	1.22
1	2	1	30	1.10	65	Rockingham Way	1.49	1.22
1	2	2	30	1.11	63	Rockingham Way	1.49	1.22
1	2	3	30	1.12	61	Rockingham Way **	1.49	1.22
1	2	4	30	1.13	59	Rockingham Way **	1.49	1.22
1	2	5	30	1.14	57	Rockingham Way	1.49	1.22
1	2	6	30	1.15	55	Rockingham Way	1.49	1.22
1	2	7	30	1.16	53	Rockingham Way	1.49	1.22
1	2	8	30	1.17	51	Rockingham Way	1.49	1.22
1	3	1	30	1.18	52	Rockingham Way	1.49	1.22
1	3	2	30	1.19	54	Rockingham Way	1.49	1.22
1	3	3	30	1.20	56	Rockingham Way	1.49	1.22
1	3	4	30	1.21	58	Rockingham Way	1.49	1.22
1	3	5	30	1.22	60	Rockingham Way	1.49	1.22
1	3	6	30	1.23	62	Rockingham Way	1.49	1.22
1	3	7	30	1.24	64	Rockingham Way	1.49	1.22
1	3	8	30	1.25	66	Rockingham Way **	1.49	1.22
1	3	9	30	1.26	68	Rockingham Way **	1.49	1.22
2	4	1	30	1.27	36	Rockingham Way	1.49	1.22
2	4	2	30	1.28	38	Rockingham Way	1.49	1.22
2	4	3	30	1.29	40	Rockingham Way	1.49	1.22
2	4	4	30	1.30	42	Rockingham Way	1.49	1.22
2	4	5	30	1.31	44	Rockingham Way **	1.49	1.22
2	4	6	30	1.32	46	Rockingham Way **	1.49	1.22
2	4	7	30	1.33	48	Rockingham Way	1.49	1.22
2	4	8	30	1.34	50	Rockingham Way	1.49	1.22
2	5	1	30	1.35	37	Rockingham Way	1.49	1.22
2	5	2	30	1.36	39	Rockingham Way	1.49	1.22
2	5	3	30	1.37	41	Rockingham Way	1.49	1.22
2	5	4	30	1.38	43	Rockingham Way **	1.49	1.22
2	5	5	30	1.39	45	Rockingham Way **	1.49	1.22
2	5	6	30	1.40	47	Rockingham Way	1.49	1.22
2	5	7	30	1.41	49	Rockingham Way	1.49	1.22
3	6	1	30	1.42	35	Rockingham Way	1.49	1.22

3	7	4	30	1.53	11	Rockingham Way	1.49	1.22
3	7	5	30	1.54	9	Rockingham Way	1.49	1.22
3	7	6	30	1.55	7	Rockingham Way	1.49	1.22
3	7	7	30	1.56	5	Rockingham Way	1.49	1.22
3	7	8	30	1.57	3	Rockingham Way **	1.49	1.22
3	7	9	30	1.58	1	Rockingham Way **	1.49	1.22
	8	1	30	1.59	2	Rockingham Way **		1.22
	8	2	30	1.60	4	Rockingham Way **		1.22
	8	3	30	1.61	6	Rockingham Way		1.22
	8	4	30	1.62	8	Rockingham Way		1.22
	8	5	30	1.63	10	Rockingham Way		1.22
	8	6	30	1.64	12	Rockingham Way		1.22
	8	7	30	1.65	14	Rockingham Way		1.22
	8	8	30	1.66	16	Rockingham Way		1.22
	8	9	30	1.67	18	Rockingham Way		1.22
4	9	1	30	1.68	20	Rockingham Way	1.49	1.22
4	9	2	30	1.69	22	Rockingham Way	1.49	1.22
4	9	3	30	1.70	24	Rockingham Way	1.49	1.22
4	9	4	30	1.71	26	Rockingham Way	1.49	1.22
4	9	5	30	1.72	28	Rockingham Way	1.49	1.22
4	9	6	30	1.73	30	Rockingham Way	1.49	1.22
4	9	7	30	1.74	32	Rockingham Way	1.49	1.22
4	9	8	30	1.75	34	Rockingham Way	1.49	1.22
4	10	1	30	1.76	21	Arden Drive	1.49	1.22
4	10	2	30	1.77	19	Arden Drive	1.49	1.22
4	10	3	30	1.78	17	Arden Drive	1.49	1.22
4	10	4	30	1.79	15	Arden Drive	1.49	1.22
	11	1	30	1.80	11	Arden Drive		1.22
	11	2	30	1.81	9	Arden Drive		1.22
	11	3	30	1.82	7	Arden Drive		1.22
	11	4	30	1.83	5	Arden Drive		1.22
	11	5	30	1.84	3	Arden Drive **		1.22
	11	6	30	1.85	1	Arden Drive **		1.22

\*\* Indicates a Unit which will be developed as a Low/Moderate Affordable Housing Unit

NOW THEREFORE, the Sponsor hereby amends and supplements the Master Deed as follows:

1. The Sponsor hereby incorporates Phase 4 into the Condominium which Phase consists of 12 additional Units located in Building 9 (8 Units) and Building 10 (4 Units) as shown on that certain map entitled Condominium Plan prepared by FWH Associates, P.A., which map is attached hereto and incorporated herein as Exhibit A.

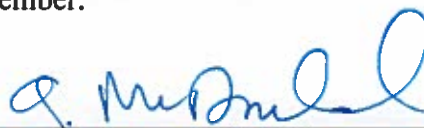
2. The Sponsor declares that such units, lands and other improvements established in Phase 2 are and shall be held, transferred, sold, conveyed, occupied and used subject to the covenants, restrictions, conditions, easements, charges, liens and provisions set forth in the original Master Deed, as now or hereafter amended, all of which are hereby incorporated by reference as though fully set forth herein; and

3. The Percentage Interest Schedule found in Exhibit E to the Master Deed is hereby amended and restated in its entirety, a copy of which is attached hereto as Exhibit B.

4. Each owner of a Unit in Phase 4 shall be a member of the Association subject to all terms and conditions set forth in the Master Deed, By-Laws and governing documents as now or hereafter amended.

5. Except as expressly modified herein, all other terms and conditions of the Master Deed shall remain in full force and effect and in the case of any conflict, the provisions hereof shall be deemed controlling.

IN WITNESS WHEREOF, the Sponsor has caused this instrument to be executed the day and year first above written, by its duly authorized Member.



Glen McDonald, President  
Autumn Ridge at Manchester, LLC

STATE OF NEW JERSEY:

: SS

COUNTY OF OCEAN :

BE IT REMEMBERED that on this 28<sup>th</sup> day of November, 2018, before me, the subscriber, personally appeared Glen McDonald, President of Autumn Ridge at Manchester, LLC, who I am satisfied, is the person named in and who executed the within instrument, did and thereupon he acknowledged that he signed, sealed and delivered same as the act and deed of said Autumn Ridge at Manchester, LLC, for the uses and purposes therein expressed.



Douglas M. DeVincens, Esq.  
Attorney at Law of the State of New Jersey



OCEAN COUNTY CLERK'S OFFICE  
RECORDING DOCUMENT  
COVER SHEET

SCOTT M. COLABELLA  
OCEAN COUNTY CLERK  
P.O. BOX 2191  
TOMS RIVER, NJ 08754-2191  
(732) 929-2110  
www.oceancountyclerk.com

INSTR # 2019032743  
OR BK 17436 PG 1623  
RECORDED 04/10/2019 02:44:16 PM  
SCOTT M. COLABELLA, COUNTY CLERK  
OCEAN COUNTY, NEW JERSEY

OFFICIAL USE ONLY

DATE OF DOCUMENT: (Enter Date as follows:00/00/0000)

04/09/2019

TYPE OF DOCUMENT: (Select Doc Type from Drop-Down Box)

DEED

OFFICIAL USE ONLY - REALTY TRANSFER FEE

FIRST PARTY NAME: (Enter Last Name, First Name)

AUTUMN RIDGE AT MANCHESTER, A  
CONDOMINIUM

SECOND PARTY NAME: (Enter Last Name, First Name)

AUTUMN RIDGE AT MANCHESTER, A  
CONDOMINIUM

ALL ADDITIONAL PARTIES: (Enter Last Name, First Name)

THE FOLLOWING SECTION IS REQUIRED FOR DEEDS ONLY

BLOCK:

LOT:

MUNICIPALITY: (Select Municipality from Drop-Down Box)

MANCHESTER

CONSIDERATION:

MAILING ADDRESS OF GRANTEE: (Enter Street Address, Town, State, Zip Code)

Street Address 309 HOOPER AVENUE Town TOMS RIVER State NJ Zip 08753

THE FOLLOWING SECTION IS FOR  
ORIGINAL MORTGAGE BOOKING & PAGING INFORMATION FOR ASSIGNMENTS, RELEASES,  
SATISFACTIONS, DISCHARGES & OTHER ORIGINAL MORTGAGE AGREEMENTS ONLY

ORIGINAL BOOK:

16546

ORIGINAL PAGE:

1632

OCEAN COUNTY CLERK'S OFFICE RECORDING DOCUMENT COVER SHEET

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**FIFTH AMENDMENT AND SUPPLEMENT TO THE  
MASTER DEED OF  
AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM**

THIS AMENDMENT AND SUPPLEMENT made this 9<sup>th</sup> day of April, 2019, by, AUTUMN RIDGE AT MANCHESTER, LLC, a New Jersey Limited Liability Company (LLC), having its principal office at 309 Hooper Avenue, Toms River, New Jersey (the "Sponsor").

WITNESSETH

WHEREAS, the Sponsor is the developer of certain real property located in the Township of Manchester, County of Ocean, and State of New Jersey, together with certain improvements thereon and designated AUTUMN RIDGE AT MANCHESTER, a Condominium and upon which it has or intends to develop a planned residential community intended ultimately to contain eighty-two (82) Units in the aggregate, along with other improvements; and

WHEREAS, by Master Deed dated September 8, 2016 and recorded on October 20, 2016 in the Office of the Clerk of Ocean County, New Jersey in Deed Book 16546 at Page 1632 (the "Master Deed"), the Sponsor submitted, declared and established, in accordance with N.J.S. 46:8B-1 et. seq., the condominium form of ownership for AUTUMN RIDGE AT MANCHESTER, Condominium, as described in the Master Deed; and

WHEREAS, the Sponsor established the Autumn Ridge at Manchester Condominium Association, Inc., a New Jersey not-for-profit corporation (the "Association"), to have the responsibility for the administration, operation and management of the Condominium and other improvements intended for the common use and enjoyment of the residents of the Condominium; and

WHEREAS, the Sponsor caused a First Amendment and Supplement to the Master Deed of Autumn Ridge at Manchester, a Condominium dated December 9, 2016 to be filed in the Office of the Clerk of Ocean County, New Jersey on December 13, 2016 in Deed Book 16599 at Page 786; and

WHEREAS, the Sponsor expressly reserved the right in Article 1(c) of the Master Deed to further expand and develop the Condominium in additional Phases; and

WHEREAS, the Sponsor established Phase 1 upon the recording of the Master Deed, which Phase consisted of 23 Units located in Building 1 (6 Units), Building 2 (8 Units) and Building 3 (9 Units) as further depicted in Exhibit C thereof; and

WHEREAS, the Sponsor established Phase 2 upon the recording of the Second Amendment and Supplement to the Master Deed, which Phase consisted of 15 Units located in Building 4 (8 Units) and Building 5 (7 Units) as further depicted in Exhibit A thereof. Said Second Amendment and Supplement to the Master Deed was dated January 24, 2018 and recorded in the Office of the Clerk of Ocean County, New Jersey on January 26, 2018 in Deed Book 17009 at Page 1957; and

WHEREAS, the Sponsor established Phase 3 upon the recording of the Third Amendment and Supplement to the Master Deed, which Phase consisted of 17 Units located in Building 6 (8 Units) and Building 7 (9 Units) as further depicted in Exhibit A thereof. Said Third Amendment and Supplement to the Master Deed was dated June 24, 2018 and recorded in the Office of the Clerk of Ocean County, New Jersey on July 10, 2018 in Deed Book 17170 at Page 838; and

WHEREAS, the Sponsor established Phase 4 upon the recording of the Fourth Amendment and Supplement to the Master Deed, which Phase consisted of 12 Units located in Building 9 (8 Units) and Building 10 (4 Units) as further depicted in Exhibit A thereof. Said Fourth Amendment and Supplement to the Master Deed was dated November 28, 2018 and recorded in the Office of the Clerk of Ocean County, New Jersey on November 30, 2018 in Deed Book 17316 at Page 341; and

**AUTUMN RIDGE AT MANCHESTER, A CONDOMINIUM**  
**Address List and Percentage Common Interest (Full Buildout)**

Phase	Building #	Unit #	Block	Lot		Address	Full Buildout %
1	1	1	30	1.04	4	Arden Drive **	1.22
1	1	2	30	1.05	2	Arden Drive **	1.22
1	1	3	30	1.06	6	Arden Drive	1.22
1	1	4	30	1.07	8	Arden Drive	1.22
1	1	5	30	1.08	10	Arden Drive	1.22
1	1	6	30	1.09	12	Arden Drive	1.22
1	2	1	30	1.10	65	Rockingham Way	1.22
1	2	2	30	1.11	63	Rockingham Way	1.22
1	2	3	30	1.12	61	Rockingham Way **	1.22
1	2	4	30	1.13	59	Rockingham Way **	1.22
1	2	5	30	1.14	57	Rockingham Way	1.22
1	2	6	30	1.15	55	Rockingham Way	1.22
1	2	7	30	1.16	53	Rockingham Way	1.22
1	2	8	30	1.17	51	Rockingham Way	1.22
1	3	1	30	1.18	52	Rockingham Way	1.22
1	3	2	30	1.19	54	Rockingham Way	1.22
1	3	3	30	1.20	56	Rockingham Way	1.22
1	3	4	30	1.21	58	Rockingham Way	1.22
1	3	5	30	1.22	60	Rockingham Way	1.22
1	3	6	30	1.23	62	Rockingham Way	1.22
1	3	7	30	1.24	64	Rockingham Way	1.22
1	3	8	30	1.25	66	Rockingham Way **	1.22
1	3	9	30	1.26	68	Rockingham Way **	1.22
2	4	1	30	1.27	36	Rockingham Way	1.22
2	4	2	30	1.28	38	Rockingham Way	1.22
2	4	3	30	1.29	40	Rockingham Way	1.22
2	4	4	30	1.30	42	Rockingham Way	1.22
2	4	5	30	1.31	44	Rockingham Way **	1.22
2	4	6	30	1.32	46	Rockingham Way **	1.22
2	4	7	30	1.33	48	Rockingham Way	1.22
2	4	8	30	1.34	50	Rockingham Way	1.22
2	5	1	30	1.35	37	Rockingham Way	1.22
2	5	2	30	1.36	39	Rockingham Way	1.22
2	5	3	30	1.37	41	Rockingham Way	1.22
2	5	4	30	1.38	43	Rockingham Way **	1.22
2	5	5	30	1.39	45	Rockingham Way **	1.22
2	5	6	30	1.40	47	Rockingham Way	1.22
2	5	7	30	1.41	49	Rockingham Way	1.22
3	6	1	30	1.42	35	Rockingham Way	1.22
3	6	2	30	1.43	33	Rockingham Way	1.22
3	6	3	30	1.44	31	Rockingham Way **	1.22
3	6	4	30	1.45	29	Rockingham Way	1.22
3	6	5	30	1.46	27	Rockingham Way	1.22
3	6	6	30	1.47	25	Rockingham Way	1.22
3	6	7	30	1.48	23	Rockingham Way	1.22
3	6	8	30	1.49	21	Rockingham Way	1.22
3	7	1	30	1.50	19	Rockingham Way	1.22
3	7	2	30	1.51	17	Rockingham Way	1.22
3	7	3	30	1.52	15	Rockingham Way	1.22

3	7	4	30	1.53	11	Rockingham Way	1.22
3	7	5	30	1.54	9	Rockingham Way	1.22
3	7	6	30	1.55	7	Rockingham Way	1.22
3	7	7	30	1.56	5	Rockingham Way	1.22
3	7	8	30	1.57	3	Rockingham Way **	1.22
3	7	9	30	1.58	1	Rockingham Way **	1.22
5	8	1	30	1.59	2	Rockingham Way **	1.22
5	8	2	30	1.60	4	Rockingham Way **	1.22
5	8	3	30	1.61	6	Rockingham Way	1.22
5	8	4	30	1.62	8	Rockingham Way	1.22
5	8	5	30	1.63	10	Rockingham Way	1.22
5	8	6	30	1.64	12	Rockingham Way	1.22
5	8	7	30	1.65	14	Rockingham Way	1.22
5	8	8	30	1.66	16	Rockingham Way	1.22
5	8	9	30	1.67	18	Rockingham Way	1.22
4	9	1	30	1.68	20	Rockingham Way	1.22
4	9	2	30	1.69	22	Rockingham Way	1.22
4	9	3	30	1.70	24	Rockingham Way	1.22
4	9	4	30	1.71	26	Rockingham Way	1.22
4	9	5	30	1.72	28	Rockingham Way	1.22
4	9	6	30	1.73	30	Rockingham Way	1.22
4	9	7	30	1.74	32	Rockingham Way	1.22
4	9	8	30	1.75	34	Rockingham Way	1.22
4	10	1	30	1.76	21	Arden Drive	1.22
4	10	2	30	1.77	19	Arden Drive	1.22
4	10	3	30	1.78	17	Arden Drive	1.22
4	10	4	30	1.79	15	Arden Drive	1.22
5	11	1	30	1.80	11	Arden Drive	1.22
5	11	2	30	1.81	9	Arden Drive	1.22
5	11	3	30	1.82	7	Arden Drive	1.22
5	11	4	30	1.83	5	Arden Drive	1.22
5	11	5	30	1.84	3	Arden Drive **	1.22
5	11	6	30	1.85	1	Arden Drive **	1.22
TOTAL UNITS		82				TOTAL PIC %	100.00

\*\* Indicates a Unit which will be developed as a Low/Moderate Affordable Housing Unit





