

LEISURE VILLAGE EAST
ASSOCIATION

BYLAWS

Revised October 12, 2004

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PREAMBLE

The Association, subject to instruments of creation or governance, may do all that it is legally entitled to do under the laws and ordinances applicable to its form of organization. The Association shall discharge its functions equitably and in a manner that is not inconsistent with the health, safety and general welfare of the residents of Leisure Village East.

[Effective August 4, 1999]

Article I GENERAL PROVISIONS

SECTION 1. PURPOSE

These Bylaws shall be applicable to Leisure Village East Association, a nonprofit corporation of the State of New Jersey, hereinafter referred to as the "Association," to all of the members thereof, as hereinafter defined, to the community and recreational facilities owned by the Association and to the thirty six Leisure Village East Condominiums, hereinafter referred to as the "Condominiums," all of which shall be administered, supervised and managed under the provisions of these Bylaws as though they were one single condominium. However, the percentage of ownership of each member in the common elements of his condominium, as shown in the Master Deed for that condominium, shall not be altered or changed except as provided therein.

[Revised June 21, 1977]

SECTION 2. APPLICABILITY

All present and future owners, tenants, their guests, and any other person or persons that shall be permitted to use the facilities of the Association or of the condominiums, shall be subject to these Bylaws and to Rules and Regulations issued by the Association to govern the conduct of its members. Ownership, rental or occupancy of any of the units in the condominiums shall be conclusively deemed to mean that said owner, tenant or occupant has accepted and ratified these Bylaws and the Rules and Regulations of the Association and will comply with them.

[Revised November 3, 1990]

SECTION 3. DEFINITIONS

Unless indicated otherwise, all definitions set forth in the Master Deeds of the Condominiums or in N.J.S.A 46:8B-3, are incorporated herein by reference. Additionally, common definitions as used throughout these Bylaws are:

- a. "Association" means Leisure Village East Association, Inc., a New Jersey non-profit corporation, formed to administer, manage and operate the common affairs of the unit owners of the condominiums and to manage the general and limited common elements of the condominiums as provided for in the Master Deeds and these Bylaws.
- b. "Board" means the Board of Trustees of the Association, and any reference herein or in the Certificate of Incorporation, Master Deeds, Bylaws, or Rules or Regulations to any power, duty, right of approval or any other right of the Association shall refer to the Board and not to the membership of the Association, unless the context expressly indicates to the contrary.
- c. "Common Elements" means "General Common Elements" and "Limited Common Elements", as defined in the Master Deeds of the condominiums and in N.J.S.A. 46:8B-3.

- d. "Common Expenses" means all those expenses anticipated by N.J.S.A. 46:8B-3(e), as well as reserves incurred or assessed by the Association, or its Trustees, officers, agents or employees, in the lawful performance of their duties and powers.
- e. "Eligible Mortgage Holder" means any holder of a first mortgage on a unit which has requested that the Association notify it of any proposed action that requires the consent of a specific percentage of eligible mortgage holders.
- f. "Governing Documents" means the Master Deed and Restrictions and Protective Covenants, the Articles of Incorporation, the Bylaws, the Rules and Regulations, and any policies published by the Association.
- g. "Guest" means a person whose visit is no longer than a thirty (30) day period.
- h. "Lease" means any agreement for the leasing or rental of any unit in the condominium.
- i. "Manager of the Association" means one or more persons duly authorized by the Board of Trustees of the Association to act as its duly authorized representative for specified purposes.
- j. "Meeting" may mean:
 - 1. Annual meeting: An annual meeting of the members of the Association is held in July of each year.
 - 2. Board meeting: The Board of Trustees of the Association holds open meetings on a regular basis, at which the business of the Association is conducted. Conference and working sessions at which no binding votes are taken are not open to the membership.
 - 3. Quarterly meetings: Meetings of the membership of Association are held once each quarter, in January, April, July, and October.
 - 4. Special meetings: Special meetings of the membership of the Association may be called in accordance with these Bylaws. Special meetings of the Board of Trustees may also be held in accordance with the Bylaws.
- k. "Member" means the owner or co-owners of a unit in any of the condominiums, subject to the provisions of these Bylaws.
- l. "Occupant" means a person who occupies a unit and is neither an owner nor a tenant.
- m. "Owner" or "Unit Owner" means and refers to those persons or entities in whom record (fee simple) title to any unit is vested, as shown in the records of the Ocean County Clerk, unless the context expressly indicates otherwise. This shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title to any such unit pursuant to foreclosure proceedings or any proceeding in lieu of foreclosure. The term "Unit Owner" shall not refer to any lessee or tenant of a "Unit Owner".
- n. "Resident Owner" means an owner who resides in a unit in Leisure Village East, as defined in these Bylaws.
- o. "Rules and Regulations" means those Rules and Regulations published and promulgated by the Board of Trustees, together with all future amendments or supplements thereto. [Note: the Rules and Regulations constitute a document separate from these Bylaws.]

- p. "Temporary Resident" means an occupant of a unit whose visit is limited to not more than three (3) months.
- q. "Unit" means any one of the residential dwellings presently comprising Leisure Village East as described in the Master Deeds, designated and intended for independent ownership and use, regardless of type. "Unit" shall not be deemed to include any part of the general common elements or limited common elements situated within or attached to a unit, as defined in the Master Deeds of the condominiums.

[Revised March 22, 1996 and October 12, 2004]

SECTION 4. CONFLICT.

Despite anything to the contrary herein, if any provision of these Bylaws is in conflict with or contradiction of the Master Deed(s), the Certificate of Incorporation, or with the requirements of any law, then the requirements of the Master Deed(s), Certificate of Incorporation or law shall be deemed controlling.

[Effective October 12, 2004]

SECTION 5. INVALIDITY

The invalidity of a portion of these Bylaws shall not impair or affect in any manner the enforceability or validity of the remaining provisions of these Bylaws.

[Effective October 12, 2004]

SECTION 6. CORPORATE SEAL

The Corporate Seal of the Association shall consist of two concentric circles between the circumferences of which shall be inscribed the name "Leisure Village East Association, Inc." and within the circumference of the inner circle the words "Incorporated, New Jersey" and the year of incorporation.

SECTION 7. PRINCIPAL OFFICE

The principal office of the Association shall be at One Dumbarton Drive, Lakewood, New Jersey 08701, or at such other suitable or convenient place within Leisure Village East as may be designated by the Trustees.

Article II MEMBERSHIP

SECTION 1. MEMBERS

Every person, corporation or other legal entity who is a record owner or co-owner of the fee simple title to a unit shall be a member of the Association. Except as otherwise provided, membership in the Association shall be limited to the owners or co-owners of units in the condominiums. Any person, corporation or other legal entity which holds such title or interest merely as security for the performance of an obligation (including but not limited to mortgagees) shall not be a member of the Association.

[Effective October 12, 2004]

SECTION 2. MEMBERS' RIGHTS AND PRIVILEGES

Members of the Leisure Village East Association enjoy all rights and privileges as defined in the Master Deed, the Association's Bylaws and in Rules and Regulations, subject to "good standing" requirements and other conditions or restrictions contained therein. Included among these rights and privileges shall be:

- a. Eligibility to serve as trustees and Association officers;
- b. Eligibility to appointment by the Board of Trustees to committees and similar Association groups;
- c. To initiate, sign and present resolutions and petitions for consideration by the Trustees, officers, committees and members;
- d. To execute proxies;
- e. To vote in elections or on Association business brought before the members, or on other matters as provided in Bylaws and Master Deed;
- f. Upon request, accounting records shall be open to inspection during business hours by unit owners. Accounting records shall include (1) a record of receipts and expenditures and (2) an account of common expenses, the due dates thereof, the present balance due, and any interest in common surplus. The Treasurer shall be given at least seven business days written prior notice of the member's desire to examine the aforementioned accounting records;
- g. Each member of the Association shall have the right to adequate and timely notice of Board and Association meetings, and to adequate and timely availability of minutes of meetings, as provided for in the Bylaws (note that minutes are not approved and finalized until the next meeting);
- h. Members shall have the right to avail themselves of the Alternative Dispute Resolution process in the event of a dispute between a member and the Association and between members;
- i. Members shall have the right of access and use of recreational facilities for their enjoyment, recreation and benefit subject to applicable Bylaws and Rules and Regulations. Use may be restricted for reasons of safety, security, or to provide for maintenance, repair or replacement;
- j. Members may form non-sponsored clubs or organizations (See Rules and Regulations);
- k. Members shall enjoy such other rights as may be specified in these Bylaws, governing documents, and New Jersey statutes.

[Revised August 4, 1999]

SECTION 3. CHANGE OF MEMBERSHIP

Membership in the Association ceases automatically when ownership of a unit ceases. Membership is conferred upon (a) acquisition of legal title to a unit; and (b) payment of a membership fee to the Association, as approved by the Board of Trustees of the Association. No person who acquires title to a unit shall become a member of the Association unless he has also paid the membership fee.

[Revised July 22, 1982; October 21, 1986; and October 12, 2004]

SECTION 4. MEMBERSHIP FEE

The amount of the membership fee may be subject to change from time to time by resolution of the Board of Trustees. The membership fee shall be payable by any person or entity who acquires title to (or the legal right to possession of) a unit by any means, whether by voluntary purchase, inheritance, sheriff's sale, mortgage foreclosure, tax sale certificate foreclosure, assignment or otherwise. Payment of the membership fee shall be a condition precedent to the exercise of rights of membership in the Association. Any unpaid membership fee shall be deemed a lien against the unit in the same manner as any unpaid common expenses attributable to a unit. The membership fee shall be placed in the Reserve/Replacement Fund of the Association. Payment of the membership fee shall not be required when a unit is transferred:

- a. from an owner to a spouse or co-owner of the same unit;
- b. by a resident owner, who then immediately purchases a different unit in Leisure Village East, and remains a continuous resident of the community; or
- c. from a current owner to the Association.

[Revised July 22, 1982; November 3, 1990; and October 12, 2004]

SECTION 5. MEMBER IN GOOD STANDING

A member shall be deemed to be in good standing and entitled to vote at any meeting of the Association if thirty (30) days prior to the date fixed for such event, he has fully paid all installments due for assessments made or levied against him and his unit by the Board as hereafter provided, together with all interest, costs, attorney's fees, penalties and other expenses, if any, properly chargeable to him or his unit. Any date set forth in these Bylaws for determining good standing for voting purposes, as well as any related requirement which may be established by the Board of Trustees, shall be deemed supplemental to, and not in derogation of, the record date provisions of N.J.S.A.15A:5-7. The Association shall provide services and amenities only to members in good standing.

[Revised October 12, 2004]

SECTION 6. MORTGAGEES

If a member mortgages his unit, the mortgage lien shall attach to the member's rights, privileges and obligations in the Association, including the right to vote in the affairs of the Association. Therefore, if the member is in default of any of the terms of the mortgage, and the default results in foreclosure of the mortgage, the member's membership in the Association shall automatically terminate and all of the rights, privileges and obligations of membership shall inure to the mortgagee and its assigns.

[Revised October 12, 2004]

SECTION 7. SUSPENSION OF MEMBERSHIP RIGHTS

- A. The membership voting rights and privileges of any member may be suspended by the Board for any period during which any type of fee or assessment against the unit to which his membership is appurtenant remains unpaid; but upon payment of such fees or assessments, and any interest accrued thereon, his rights and privileges shall be restored.
- B. If Rules and Regulations governing the use of the common elements and the conduct of persons using the common elements have been adopted and published, the rights and privileges of any person violating such Rules and Regulations, or violating any non-monetary covenant of the Master Deeds, may be suspended at the discretion of the Board of Trustees for a period not to exceed thirty (30) days for any single violation. If the violation is of a continuing nature, privileges may be suspended indefinitely until the violation is abated. No suspension for violation of the governing documents shall be imposed by the Board unless the unit owner has been afforded an opportunity for a hearing or ADR. *[Effective October 12, 2004]*

**Article III
RIGHTS AND OBLIGATIONS OF MEMBERS**

SECTION 1. MAINTENANCE AND REPAIR

Each member shall perform promptly and at his own risk, cost and expense, all maintenance and repair work with respect to that portion of each unit owned by him which does not comprise a part of the common elements and which, if omitted, would adversely affect or jeopardize the safety of the condominium in which his unit is located or any part or parts thereof belonging in whole or in part to other members; and each member shall be liable for any damages, liabilities, costs or expenses, including attorney's fees, caused by or arising out of his failure to promptly perform any such maintenance and repair work. If a member fails to make necessary repairs promptly, the Association may make such repairs and charge the cost of same to the member.

[Revised October 12, 2004]

SECTION 2. DAMAGE TO COMMON ELEMENTS

Each member shall be obligated to reimburse the Association for any expenses incurred by it in repairing or replacing any part or parts of the common elements damaged solely by his negligence or by the negligence of his tenants, agents, guests or licensees, promptly upon the receipt of the Association's statement therefore.

SECTION 3. CONTRIBUTION TO COMMON EXPENSES

Each member is bound to contribute to the common expenses of maintenance, replacement and repair of the common elements, to the expenses of administering and maintaining the Association and all of its real and personal property in such proportions and amounts as shall from time to time be fixed by the Trustees, and to any other expense that may be lawfully agreed upon. The proportions and amounts when fixed by the Trustees shall be uniform for units of the same size and type and for the same number of occupants thereof. No member shall exempt himself from contributing toward such expenses by waiver of the use or enjoyment of the common elements or the community or recreational facilities of the Association or by abandonment of the unit owned by him.

[Revised June 21, 1977]

SECTION 4. MONTHLY ASSESSMENTS

Payment by the member of his share of the expenses aforesaid shall be made monthly on the first day of each month in the amount from time to time fixed by the Trustees, to the Treasurer of the Association at the principal office of the Association or such other place as shall be designated by the Trustees.

SECTION 5. LIENS

All such charges and expenses chargeable to a member and his unit shall constitute a lien against the said unit in favor of the Association for the use and benefit of the members of the Association prior to all other liens except (1) assessments, liens and charges for taxes past due and unpaid on the unit, and (2) payments due under mortgage instruments of encumbrance, if any, duly recorded. The said lien may be foreclosed in the manner provided for the foreclosure and sale of real estate mortgages and, in the event of foreclosure, the Association shall, in addition to the amount due, be entitled to recover reasonable expenses of the action including costs and attorney's fees.

The Association shall have the power to bid in the unit at foreclosure sale and to acquire, hold, lease, mortgage and convey. Suit to recover a money judgment for unpaid assessments may be maintained without waiving the lien securing the same. The title acquired by any purchaser following such foreclosure sale shall be subject to all of the provisions of this instrument, the Bylaws and Rules and Regulations of Leisure Village East Association and the Condominium Act of the State of New Jersey and, by so acquiring title to the unit, said purchaser covenants and agrees to abide and be bound thereby.

SECTION 6. PAYMENT OF EXPENSES ON TRANSFER OF UNIT

Upon any voluntary conveyance of a unit, the grantor and grantee of such unit shall be jointly and severally liable for all unpaid assessments pertaining to such unit duly made by the Association or accrued up to the date of such conveyance, without prejudice to the right of the grantee to recover from the grantor any amounts paid by the grantee but the grantee shall be exclusively liable for those accruing while he is the unit owner. Any unit owner or any purchaser of a unit prior to completion of a voluntary sale may require from the Association a certificate showing the amount of unpaid assessments pertaining to such unit and the Association shall provide such certificate within ten days after request therefore. The holder of a mortgage or other lien on any unit may request a similar certificate with respect to such unit. Any person other than the unit owner at the time of issuance of any such certificate who relies upon such certificate shall be entitled to rely thereon and his liability shall be limited to the amounts set forth in such certificate.

SECTION 7. TRANSFER OF TITLE BY FORECLOSURE

If a mortgagee of a first mortgage of record or other purchaser of a unit acquires title to such unit as a result of foreclosure of the first mortgage, such acquirer of title, his successors and assigns, shall not be liable for the share of common expenses or other assessments by the Association pertaining to such unit or chargeable to the former unit owner which became due prior to acquisition of title as a result of the foreclosure. Such unpaid share of common expenses and other assessments shall be deemed to be common expenses collectible from all of the remaining unit owners including such acquirer, his successors and assigns.

SECTION 8. RESIDENTIAL USE

All units shall be utilized for residential uses only. No owner shall make any structural modifications within the apartment unit without the written consent of the L.V.E. Association or its duly authorized representatives and no act shall be done under any circumstances which does or may tend to impair the structural integrity of any of the multi-unit apartment buildings or adversely affect any of the common elements.

[Revised August 4, 1999]

SECTION 9. ACCESS TO UNIT BY ASSOCIATION

The Association shall have the irrevocable right, to be exercised by the Trustees, 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 there from or for making emergency repairs therein necessary to prevent damage to the common elements or to another unit or units.

SECTION 10. COMPLIANCE WITH GOVERNING DOCUMENTS

Each member shall comply strictly with these Bylaws and with the administrative Rules and Regulations adopted pursuant thereto, as either of the same may be lawfully amended from time to time and with the covenants, conditions and restrictions set forth in the Master Deed or in the deed to his unit. Failure to comply with any of the same shall be grounds for action by the Trustees, including a civil action to recover sums due for damages or injunctive relief, or both, maintainable by the Association on behalf of the unit owners.

SECTION 11. EXAMINATION OF RECORDS

Upon written request to the Board of Trustees, a member in good standing may examine the books of account of the Association at a convenient time and place fixed by the Board of Trustees. Minutes of open meetings of the Association and of the Board of Trustees shall be available for inspection by members during reasonable business hours at Barton Hall.

[Revised October 12, 2004]

SECTION 12. OCCUPANCY

Each owner, co-owner, tenant, resident or occupant of a unit shall give to the Secretary of the Association promptly the names of each and every occupant of his unit. Not more than two persons shall occupy a one bedroom unit and not more than three persons shall occupy a two bedroom unit, exclusive of guests. This includes any occupant who is a temporary resident. Occupancy of all units is restricted (a) to any person of the age of 55 years or over; or (b) a husband or wife, regardless of age, residing with his or her spouse, provided the spouse of such person is of the age of 55 years or over; or (c) the child or children residing with a permissible occupant, provided the child or children is or are of the age of 19 years or over.

[Revised July 6, 1990; March 22, 1996; and October 12, 2004]

SECTION 13. USE OF COMMON ELEMENTS

Use of the community and recreational facilities of the Association shall be limited to members and their guests, subject, however, to the Association's right to:

- a. promulgate Rules and Regulations governing such use and enjoyment; and
- b. suspend the use and enjoyment of the general common elements as provided in these Bylaws.

A unit owner who leases a unit shall not have the right to use the common elements in addition to the tenant; the benefit of the common elements shall be provided solely to the tenant.

[Effective October 12, 2004]

SECTION 14. LIMIT ON NUMBER OF UNITS OWNED

Ownership of units shall be limited to two, including the one occupied by the owner.

[Effective July 6, 1990]

SECTION 15. LIMIT ON LIABILITY; ACTIONS AGAINST ASSOCIATION

Except where there is a willful or grossly negligent act of commission or omission by the Association, the Association shall not be liable in any civil action brought by or on behalf of a unit owner to respond in damages as a result of bodily injury, including death from such injury, to the unit owner occurring on Association premises.

[Revised August 4, 1999]

SECTION 16. ALTERNATIVE DISPUTE RESOLUTION

Any unit owner or tenant may request Alternative Dispute Resolution ("ADR") of a "housing related dispute." Alternative Dispute Resolution shall be provided by the Association pursuant to its written policy, which may be amended from time to time. The Association's ADR policy shall govern:

- a. disputes as to which ADR is available;
- b. how to request ADR;
- c. selection of a mediator;
- d. the mediation process;
- e. confidentiality;
- f. costs of the process; and
- g. the effect of ADR on the participants' legal rights.

[Revised August 4, 1999 and October 12, 2004]

SECTION 17. MEMBER'S PERCENTAGE OF OWNERSHIP

The percentage of a member's ownership in the Association shall be computed by dividing the total sales price, exclusive of closing costs and escrow funds, set forth in the agreement of sale between Leisure Village, Inc., and the original purchaser or purchasers of a member's unit by the total sales prices, exclusive of closing costs and escrow funds, set forth in the agreements of sale between Leisure Village, Inc., and the original purchasers of all units in Leisure Village East. The resulting figure, multiplied by 100, is the member's percentage of ownership in the Association.

SECTION 18. MEMBER RESPONSIBLE FOR TENANTS AND GUESTS

Members of the Association shall be responsible for the conduct of their tenants, guests or occupants. If a tenant, guest or occupant of a unit violates any of the governing documents, the Association shall have the right to take any authorized enforcement action against the owner of the unit in lieu of the tenant, guest or occupant.

[Effective October 12, 2004]

SECTION 19. LEASING OF UNITS

- A. Upon the execution of any lease, or upon entry into an oral occupancy agreement for any residential unit within the condominium, the unit owner/ lessor shall pay to the Association any administrative leasing fee in the amount determined by the Board of Trustees.
- B. All written leases or oral occupancy agreements shall, in all respects, conform with the governing documents of the Leisure Village East Association and its constituent condominiums, including but not limited to the Master Deeds and Declarations of Restrictions and Protective Covenants, the Bylaws, Rules and Regulations, and published policies.
- C. The unit owner/lessor shall provide a copy of any written lease to the Association at least fifteen (15) business days prior to the commencement of the lease. All oral occupancy agreements shall, within ten (10) business days of the beginning of the term, be reduced to a written memorandum signed by the unit owner acknowledging, at a minimum, the existence of the agreement and the term of occupancy. The unit owner shall provide a copy of such memorandum to the Association within ten (10) calendar days of its creation.
- D. In all events, the unit owner/lessor shall, upon the earlier of the execution of the lease or occupancy by the tenant, provide to the Association written notice of any extensions of any lease or occupancy. The Association shall not collect an additional fee for a tenancy under any renewal or extension.

- E. The unit owner/lessor shall pay the administrative leasing fee no later than ten (10) calendar days after execution of the lease or commencement of the initial term, whichever occurs first. Any unpaid administrative leasing fee shall be deemed a lien against the unit in the same manner as any unpaid common expenses attributable to a unit.
- F. No lease or oral occupancy agreement shall be for a period of less than one (1) year.
- G. No lease shall be approved if the unit owner/lessor is not a member in good standing of the Association.
- H. The unit owner/lessor shall produce to the Association a copy of any municipal permit required for occupancy by a tenant, including but not limited to a Certificate of Occupancy or a Fire Inspector's Certificate demonstrating the presence of smoke detectors and/or carbon monoxide detector.
- I. The Association may also require the unit owner/lessor to produce a standby assignment of rents, in the event the owner falls into arrears in paying fees or assessments due to the Association. The Association may also require the unit owner/lessor to produce a limited Power of Attorney permitting the Association to institute a dispossession action against the tenant in the event the tenant violates the governing documents.
- J. Upon approval of a lease, the Association shall provide the benefit of the common elements, including any community amenities, to the tenant. The unit owner/lessor who does not occupy the unit shall not have the right to use the common elements in addition to the tenant. The unit owner/lessor shall retain the right to vote, unless he gives the tenant a proxy.

[Revised October 12, 2004]

Article IV MEETINGS OF MEMBERS

SECTION 1. PLACE AND TIME

All regular and special meetings of the membership of the Association will be held at a suitable and convenient place and time, as determined by the Trustees.

SECTION 2. REGULAR MEETINGS

Regular meetings of the membership shall be held during the months of January, April, July and October of each year. The July meeting in each year is to be the Annual Meeting of the Association.

[Revised December 7, 1978]

SECTION 3. SPECIAL MEETINGS

Special meetings of the membership of the Association shall be called by the President when he is so directed in writing by a majority of the Trustees, or when members in good standing representing 200 units submit a petition to the Secretary requesting such meeting and indicating the reason therefore. At a special meeting, only the business for which the meeting is called will be transacted.

SECTION 4. NOTICE OF MEETINGS

The Secretary shall mail notices of regular and special meetings to the members of the Association directed to their last known post office addresses, as shown on the records of the Association, by first class mail. Notice to one or two or more co-owners of a unit shall constitute notice to all co-owners. It shall be the obligation of every unit owner to notify the Association in writing of any change of address. In lieu of mailing notice as herein provided, such notice may be delivered by hand to the member or by affixing the notice to or sliding the notice under the door of any unit in their absence. Such notices shall be delivered not less than 5 days, exclusive of Saturdays, Sundays and holidays, nor more than 15 days before the date of such meeting, and shall state the date, time and place of the meeting and the purpose or purposes thereof.

[Revised June 21, 1977, November 3, 1990 and October 12, 2004]

SECTION 5. QUORUM

Except as otherwise provided in these Bylaws, the presence in person or by proxy of members representing 100 units shall constitute a quorum at any regular or special meeting. If any such meeting cannot be organized because a quorum has not attended, the members present may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called. In the event of any such adjourned meeting, no further notice of the adjourned date need be given to any of the members.

SECTION 6. ORGANIZATION

At each meeting of the Association, the President, or in his absence, the First Vice President or Second Vice President, or in their absence, the Treasurer or the Secretary, or in the absence of all of them, a trustee chosen by a majority vote of the members in good standing present in person or by proxy, shall act as a chairperson, and the Secretary, or in his absence, a person whom the chairperson shall appoint, shall act as Secretary of the meeting. *[Effective October 12, 2004]*

SECTION 7. ORDER OF BUSINESS

The order of business at all meetings of members of the Association shall include, where applicable:

- a. Introduction of Trustees and Officers;
- b. Proof of notice of meeting or waiver of notice;
- c. Reading of minutes of preceding meeting;
- d. Report of Community Manager;
- e. Reports of Officers;
- f. Reports of Committees;
- g. Certification of balloting;
- h. Introduction of newly elected Trustees;
- i. Unfinished business;
- j. New Business;
- k. Question and Answer period; and
- l. Adjournment.

[Revised November 3, 1990 and October 12, 2004]

SECTION 8. RESOLUTIONS

At any regular or special meeting, members in good standing shall have the right to introduce resolutions and have them voted upon by members in attendance for the purpose of conveying to the Trustees the views of those present and voting.

SECTION 9. PARLIAMENTARY PROCEDURE

"Robert's Rules of Order", as revised, shall govern parliamentary procedures at all meetings.

Article V
VOTING AND ELECTIONS

SECTION 1. MEMBERS ENTITLED TO VOTE

Each member in good standing and entitled to vote shall be entitled to one vote for his particular unit, provided that where a unit is owned jointly by two or more persons said vote may be split equally among the co-owners.

SECTION 2. PROXIES

All proxies shall be in writing, signed by the unit owner (or in the case of co-owners, by one of the unit owners), or by his or their legally authorized representative. Proxies shall be delivered to the Secretary of the Association, or such other person as the President may delegate, not later than the time fixed for such filing in the notice of election or referendum. Proxies may be revoked at any time prior to the opening of the polls. A separate proxy shall be required for each voting event. All proxies 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.

[Revised October 12, 2004]

SECTION 3. VOTES REQUIRED

A majority of votes present in person or by proxy at any duly constituted meeting of the membership or by mail ballot shall be sufficient on those questions submitted to a vote of the membership provided at least 500 votes are cast. The affirmative vote of a majority of all members voting, provided 500 votes are cast, in a referendum required for the expenditure of Association funds involving a total project cost of \$50,000.00 or more for new construction, for additions to, or alterations of, existing structures or facilities, or additional existing equipment. This requirement for approval shall not apply to replacement of existing equipment, structures or facilities.

[Revised December 7, 1978; August 17, 1987; March 2, 1995; and October 12, 2004]

SECTION 4. ELECTION PROCEDURES

The Board of Trustees shall appoint for each election of trustees a Committee on Elections, consisting of not less than five resident owners or co-owners and shall fix the methods by which such election shall be conducted, in accordance with accepted civil election procedures. Election of trustees shall be held during the month of June of each year on a date and at a time and place in Leisure Village East determined by the Board of Trustees. Procedures to be followed in the conduct of the election of a trustee or trustees in June, including the date of such election, shall be given by the Board of Trustees to the membership of the Association no later than April 1st of each year. Candidates receiving the highest number of votes cast shall be certified at the Annual Meeting of the Association as having been elected to the positions of Trustee for which the election was held.

[Revised December 7, 1978; July 3, 1979; October 8, 1981; and March 2, 1995]

In lieu of such election, the Secretary, at the next meeting of the Board of Trustees, shall cast one vote for each unopposed candidate and shall certify the election of the candidate or candidates for whom he cast his vote or votes at the annual meeting of the membership of the Association.

[Revised December 7, 1978 and March 2, 1995]

Article VI.
FISCAL MANAGEMENT

SECTION 1. FISCAL YEAR

The fiscal year of the Association shall begin on the first day of April in each year.

SECTION 2. USE OF MONTHLY FEES

Monthly charges for the operation and maintenance of community and recreational facilities of the Association, as determined by the Board of Trustees from time to time, in accordance with these Bylaws, shall be used by the Board of Trustees to provide the following benefits:

- A. Painting, repairs and replacement of damaged unit buildings, including all of the common elements thereof, but not including painting or decorating the interior of units.
- B. Painting, decorating, repairs and replacement of damaged community and recreational facilities and buildings, both exterior and interior.
- C. Payment of taxes, assessments and mortgages, if any, on community and recreational facilities of the Association.
- D. Maintenance of the common grounds, walks, roadways, landscaping, and all of the community and recreational facilities of the Association.
- E. Maintenance and repairs of interior utilities and appliances, as permitted by law, to the extent reasonable as determined in the discretion of the Board of Trustees.
[Revised October 12, 2004]
- F. Facilities for the use and enjoyment of members: community hall, with its auditorium, library, arts and crafts shops and game room; swimming pool and pool side equipment; golf course and putting green; shuffleboard and bocce courts; lakes and docks; greenhouse; community bus transportation; together with similar facilities and services.
[Revised November 3, 1990]
- G. Payment of all utilities for community and recreational facilities of the Association.
- H. Reserve for replacement of personal property of the Association.
- I. Master antennae and cable connections thereto.
- J. Removal of trash, garbage and snow.
- K. Fire, extended coverage, workmen's compensation, theft and public liability insurance covering all the community and recreational facilities of the Association and the common elements of the condominiums, but not including personal liability and personal property of members, tenants and guests.
- L. Administrative expenses of the Association, including salaries and wages of all paid employees of the Association.

SECTION 3. POWER TO BIND ASSOCIATION

No officer, agent or other person shall have any power or authority to bind the Association by any contract or agreement or to pledge its credit or to render it liable for any purpose or to any amount, except when so authorized by the Board of Trustees.

SECTION 4. ENFORCEMENT POWERS; FINES

The Association may enforce provisions of the Master Deed, Bylaws and Rules and Regulations by sanctions, including reasonable fines, as set forth in the Rules and Regulations. A fine shall not be imposed until the unit owner or resident is given written notice of the action and is advised in writing of the right to appeal the imposition of the sanction through the use of the Association's Alternative Dispute Resolution procedure.

[Revised August 4, 1999]

SECTION 5. ENFORCEMENT

The Board shall have the power, at its sole option, to enforce the terms of these Bylaws or any Rule or Regulation, by any or all of the following methods:

- a. Self-help;
- b. Sending notice to the offending party to cause certain things to be done or undone;
- c. Restoring the Association to its original position and charging the breaching party with the entire cost or any part thereof;
- d. Complaint to the duly constituted authorities; or
- e. By taking any other action, summary or otherwise, before any court, as may be provided by law.

[Effective October 12, 2004]

SECTION 6. 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 owner for violation of any Rule or Regulation of the Association or for any covenants or restrictions contained in the Master Deed or Bylaws. Pursuant to the Condominium Act, N.J.S.A. 46:8B-15(f), a fine for a violation or continuing violation of the governing documents shall not exceed the maximum monetary penalty permitted to be imposed for a violation or a continuing violation under section 19 of the "Hotel and Multiple Dwelling Law, N.J.S.A. 55:13A-19. Collection of the fines may be enforced against any unit owner as if the fine were a common expense. Despite the foregoing, before any fine is imposed by the Board, the unit owner 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 violation asserted.

[Effective October 12, 2004]

SECTION 7. ACCELERATION UPON DEFAULT

If a unit owner is in default in the payment of monthly operation and maintenance charges for at least thirty (30) days, the Board may notify the delinquent unit owner that the remaining assessment shall be accelerated if the delinquent installment has not been paid by the date stated in the notice, which date shall be not less than five (5) days after the mailing of such notice to him by registered or certified mail. If default continues, the Board may accelerate the remaining installments of the assessment and notify the delinquent unit owner that a lien for the accelerated amount shall be filed on a date certain stated in the notice if the accelerated balance has not then been paid.

[Effective October 12, 2004]

SECTION 8. INTEREST AND COUNSEL FEES

The Board shall, at its option, have the right in connection with the collection of any type of assessment or other charge, to impose a late charge of any reasonable amount and/or interest at the maximum legal rate allowed by law for the payment of delinquent real estate taxes. If the Board employs counsel to collect the assessment or charge, and/or to file a lien, the Board may add to the assessment or charge a reasonable sum as counsel fees, plus the reasonable costs for preparation, filing and discharge of the lien, in addition to such other costs as may be allowed by law.

[Effective October 12, 2004]

SECTION 9. WAIVER

No restriction, condition, obligation or covenant contained in these Bylaws shall be deemed to have been abrogated or waived by reason of the failure to enforce it, regardless of the number of violations or breaches which may occur.

[Effective October 12, 2004]

Article VII BOARD OF TRUSTEES

SECTION 1. CREATION

The affairs of the Association shall be governed by a Board of Trustees, consisting of seven persons, each of whom shall be a resident of the Association and duly elected or appointed as provided herein.

[Revised March 2, 1995]

SECTION 2. ROLE OF BOARD OF TRUSTEES

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 Certificate of Incorporation, the Master Deed, these Bylaws, and the law. The Board shall discharge its powers in a manner that protects and furthers the health, safety and general welfare of the residents of the community.

[Effective October 12, 2004]

SECTION 3. ACTIONS BY BOARD

Unless otherwise provided in these Bylaws or pursuant to applicable law, the Board of Trustees shall not take action except by majority vote of the Board with a quorum present. No binding vote of the Board of Trustees may be taken except at a meeting which is open to the members of the Association.

[Effective October 12, 2004]

SECTION 4. ACTIONS FOR BENEFIT OF ASSOCIATION

The Board of Trustees shall exercise the powers and duties granted to them by the Master Deed, Bylaws, Rules and Regulations and Statutes of New Jersey in a lawful and equitable manner and with all due care and diligence. All acts taken on behalf of the Association and its members as authorized shall be for the benefit of the Association and its members as authorized by the Master Deed, the Bylaws, the Rules and Regulations and by the Statutes of New Jersey.

[Revised August 4, 1999]

SECTION 5. POWERS AND DUTIES OF BOARD

The Board of Trustees shall have and exercise all lawful powers and duties necessary for the proper conduct and administration of the affairs of the Association and the operation and maintenance of first class residential condominiums and may do or cause to be done all such other lawful acts and things which are not by law, or by these Bylaws or otherwise, directed or required to be done or exercised by members of the Association or by unit owners or by others. In the performance of its duties as the administering body of the Association and of the condominiums, the Board of Trustees shall have powers and duties including, but not limited to the following:

- A. The operation, maintenance, sanitation, renewal, replacement, care, upkeep, protection and surveillance of the buildings in all the condominiums, the general and limited common elements therein and the community and recreational facilities and all other property, real or personal, of the Association.
- B. The preparation of a budget of the anticipated revenues and expenses of the Association for each fiscal year. Such budget shall include, but not be limited to, reasonable accruals, prepayments and reserves for depreciation. Prior to the beginning of each fiscal year and before final adoption, the budget shall be presented to the membership at least 15 days in advance of a regular or special meeting for purposes of discussion.
- C. Consistent with law, to fix the common expenses and assess the same against the units and members in such fair and equitable proportions and amounts as shall from time to time be deemed necessary to the proper functioning of the condominiums and the Association.
- D. To adjust or increase the amount of any monthly installment provided for in the preceding paragraph, and to levy and collect in addition thereto, special assessments whenever it becomes necessary to do so in order to meet increased operating and maintenance costs, emergencies or expenditures subject to the provisions of these Bylaws, providing that such charges shall not be made effective without 30 days' notice to the membership prior to a regular or special meeting of the Association, at which time there shall be a full discussion of the proposed increases.
- E. To establish a fee for membership in the Association.
[Effective October 12, 2004]
- F. To use and expend any sums collected from such assessments or levies for the operation, maintenance, sanitation, renewal, replacement, care, upkeep, protection and surveillance of the common elements, community and recreational facilities of the Association and all of its real and personal property.
- G. To require all officers and employees of the Association handling or responsible for funds of the Association or funds in its possession or under its control to furnish adequate fidelity bonds, in form, penalties and with corporate surety satisfactory to the Board of Trustees. The premiums on such bonds shall be paid by the Association as part of the common expenses.
- H. To pay all taxes and assessments levied or assessed against any property of the Association, exclusive of any taxes or assessments levied against any unit or otherwise properly chargeable to the owners thereof.
- I. To employ a Manager to perform such duties as the Board may lawfully delegate.
[Revised November 26, 2002]
- J. To employ any person, firm or corporation to repair, maintain or renovate the common elements of the condominium.
[Revised October 12, 2004]

K. To employ or contract for water and sewer, electricity and gas or other forms of utilities, cable or master antenna television.

[Effective October 12, 2004]

L. To enter or cause to be entered any unit when deemed necessary for the purpose of maintaining the safety, health and welfare of the owners and occupants or in compliance with any sanitary code requirements; the operation, maintenance, repair, renewal or protection of any common element and to prevent damage to the common elements or to any units, or in emergencies, provided that such entry and work shall be done with as little inconvenience as possible to the owners and occupants of such units. Each owner shall be deemed to have expressly granted such rights of entry by accepting and recording the deed to his unit and the adoption of these Bylaws.

M. To collect delinquent levies or assessments made by the Association through the Board of Trustees against any units and the owners thereof, together with such costs and expenses incurred in connection therewith including, but not limited to, court costs and attorney's fees, whether by suit or otherwise, to abate nuisances and enforce observance of the Rules and Regulations relating to the condominiums, by injunction or such other legal action or means as the Board of Trustees may deem necessary or appropriate.

N. To employ or retain counsel, engineers and accountants and to fix their compensation whenever such professional advice or services may be deemed necessary by the Board of Trustees for any proper purposes of the Association.

[Revised October 12, 2004]

O. To cause such operating accounts, and escrow and other accounts, if any, to be established and opened as the Board of Trustees may deem appropriate from time to time and as may be consistent with good accounting practices.

P. To cause a complete audit of the books and accounts of the Association to be made by a competent certified public accountant at the end of each fiscal year, and at such other times as may be deemed necessary. The Board of Trustees shall also cause to be prepared at the end of each fiscal year, and shall furnish to unit owners financial statements covering the business and affairs of the Association and supporting data reflecting fully and accurately its current financial condition.

Q. To keep detailed books of account in chronological order of the receipts and expenditures involved in the administration of the Association, including separate accounts involving direct charges, receipts and amounts due for each unit.

R. To make, and enforce compliance with, such reasonable Rules and Regulations relative to the operation, use and occupancy of the units, common elements and Association facilities, and to amend the same from time to time as the Board shall deem necessary or appropriate, which Rules and Regulations, when approved by appropriate resolutions shall be binding on the owners and occupants of units, their successors in title and assigns.

[Effective June 21, 1977; Revised October 12, 2004]

S. The Board of Trustees shall keep the unit buildings and other improvements including especially the common elements, and all buildings, fixtures, equipment and personal property owned by the Association, insured for the benefit and protection of the Association and the owners and co-owners of the units and their respective mortgagees, as their interest may appear, in amounts equal to their maximum insurable values, excluding foundation and excavation costs, as determined annually by the Board of Trustees, against the following hazards, casualties and contingencies:

(a) Loss or damage by fire, and lightning and other casualties covered by a standard extended coverage endorsement.

(b) All such policies shall provide that in the event of loss or damage, the proceeds shall be payable to the Association. There shall be attached to each such policy a mortgagee or lender's loss payable clause in form satisfactory to a majority of the mortgagees or beneficiaries under the first mortgages on units of the condominiums. Such majority shall consist of the holders of the bonds or notes representing 51 percent of the value of the bona fide first mortgages on the respective units embraced in said condominiums at the time the policies became effective. The Association shall pay the premiums on such policies as common expenses. Nothing herein contained shall be deemed to prejudice the right of the owner or co-owner of any unit to take out and maintain at his own expense any additional insurance on units owned by him.

T. The Board of Trustees shall also maintain public liability insurance insuring the Association against liability for any negligent act of commission or omission attributable to the Association, and which occurs on or in any of the common elements of the condominiums or the community or recreational facilities of the Association. The Board shall also maintain workmen's compensation insurance, liability insurance on motor vehicles owned by the Association, and such other insurance as will protect the interests of the Trustees and of the Association. All insurance premiums shall be paid by the Association as common expense.

U. To establish and enforce reasonable conditions upon the leasing of units.
[Effective March 2, 1995; Revised October 12, 2004]

SECTION 6. TERM OF OFFICE

Each trustee shall be elected to a three year term of service. Each term of service begins with the certification of election at the Annual Meeting of the Association. Trustees shall be limited to serving three (3) consecutive terms.

Trustees shall serve without compensation, but shall be entitled to reimbursement for reasonable expenses incurred in the discharge of their duties for the Association.
[Revised March 2, 1995 and October 12, 2004]

SECTION 7. QUALIFICATIONS

Any nominee or appointee for a position on the Board of Trustees shall meet the following qualifications:

- a. Only a resident owner for one year prior to the time of nomination or appointment is eligible to serve on the Board of Trustees. Residence shall be defined as occupancy of a unit with a present intent to continue such occupancy, as manifested by an ongoing physical presence in the unit. Proof of residence shall be demonstrated by two or more of the following: Federal and State income tax returns, driver's license, vehicle registration, voter registration, and employment records. Other documentation may also be considered.
- b. Membership in good standing for one year prior to nomination or appointment.
- c. Co-owners holding a membership in good standing may designate any one of them but only one of them to be eligible for nomination, appointment or election as a trustee.

[Revised October 12, 2004]

SECTION 8. NOMINATIONS

The Board of Trustees shall appoint for each election of trustees a Committee on Nominations, consisting of not less than five members in good standing, and shall fix the procedures by which nominations from members of the Association will be received. Such procedures shall be given by the Board of Trustees to the membership of the Association not later than April 1st of each year. These procedures shall include requirements for presentation by candidates of statements indicating their willingness to serve, accompanied by petitions signed by members in good standing representing fifty or more units.

[Revised December 7, 1978; October 8, 1981 and March 22, 1996]

SECTION 9. VACANCY IN OFFICE

- A. When the office of the trustee becomes vacant because of the death, resignation, recall or removal of the incumbent, or because the incumbent is no longer a unit owner or Association member, the remaining trustees shall, by majority vote, fill the vacancy by appointing a resident owner or co-owner Association member to serve as trustee. The President shall call a meeting to fill the vacancy within thirty (30) days of the occurrence of the vacancy.
- B. Such appointee shall serve as trustee only until (a) the term of office of the vacated position expires, or (b) a trustee is elected to fill the vacated position and his election is certified, whichever comes first. The election held under the provisions of (b) herein shall be the first election that can be conducted under all the provisions of this Article for the nomination, election and certification of Trustee candidates.

[Revised December 7, 1978; October 8, 1981; and October 12, 2004]

SECTION 10. RECALL

A trustee may be recalled upon the affirmative vote of two thirds of all members entitled to vote. A recall referendum shall be initiated by the Board of Trustees upon receipt of a petition signed by members of the Association representing 200 units. Such voting shall be in accordance with the provisions of these Bylaws.

[Revised December 7, 1978]

SECTION 11. CONFLICT OF INTEREST

Each trustee has a duty to place the interests of the Association foremost and to decline to participate in any decisions of the Board in which he has a personal financial interest. Trustees shall be expected to comply with any Conflict of Interest policy adopted by the Board.

[Effective October 12, 2004]

SECTION 12. INDEMNIFICATION

The Association shall indemnify every trustee and officer, his heirs, executors and administrators, against all loss, costs and expenses, including counsel fees, reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a trustee or officer of the Association except as to matters as to which he shall be finally adjudged in such action, suit or proceeding, or be liable for gross negligence or willful misconduct. The foregoing rights shall not be exclusive of other rights to which such trustee or officer may be entitled. All liability, loss, damage, cost and expenses incurred or suffered by the Association by reason of or arising out of or in connection with the foregoing indemnification provisions shall be treated by the Association as common expenses.

[Revised October 12, 2004]

SECTION 13. EXCULPATION

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

[Effective October 12, 2004]

SECTION 14. MEETINGS OF BOARD; MINUTES

All meetings of the Board of Trustees, except conference or working sessions at which no binding votes are taken, shall be open to attendance by all unit owners. Notice of the meetings shall be given to all members of the Association at least 48 hours in advance of the meeting. The notice shall contain time, date, location and shall be (1) posted prominently in the clubhouse of the Association; (2) mailed, telephoned, or hand delivered to the Leisure Times and the monthly Bulletin; and (3) filed in the office of the Board of Trustees.

Annually, within seven (7) days following their organizational meeting, the Board of Trustees shall cause the posting, mailing and filing of the schedule of the time, date and location of the meetings for the year. If the schedule is thereafter revised, the Board of Trustees, within seven (7) days following the revision, shall post, deliver and file the revised schedule as hereinabove provided.

In the event that a meeting of the Board of Trustees is required in order to deal with matters of such urgency and importance that delay for the purpose of providing 48 hours advance notice would likely result in substantial harm to the interest of the Association, and provided that the meeting is limited to discussions of and acting with respect to such matters of urgency and importance, notice of the meeting shall be deemed to be adequate if it is provided as soon as possible following the calling of the meeting by posting, delivering and filing written notice as hereinabove provided.

Notwithstanding the foregoing, the Board of Trustees may exclude or restrict attendance at any meeting, or portion of any meeting, dealing with (1) any matter the disclosure of which would constitute an unwarranted invasion of individual privacy; (2) any pending or anticipated litigation or contract negotiations; (3) 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 (4) any matter involving the employment, promotion, discipline or dismissal of a specific officer or employee of the Association.

The extent of participation by members attending open meetings of the Board of Trustees shall be determined by the Board at each meeting and shall be announced to the members whenever such determinations are made.

Minutes of the proceedings of each meeting required to be open to the members shall be taken and made available to all members before the next open meeting.

[Effective March 2, 1995 Revised August 4, 1999]

SECTION 15. ELECTION OF OFFICERS

Promptly upon the adjournment of each Annual Meeting of the Association, the Trustees shall meet for the purpose of electing the officers of the Association. Regular meetings of the Board of Trustees shall be held each month at a date, time and place in Leisure Village East fixed by the Trustees. Special meetings of the Board of Trustees shall be held in Leisure Village East when called by the President or upon written request of any two trustees. Notices of all regular and special meetings shall be given to each trustee by the Secretary of the Association. The attendance of four or more trustees shall constitute a quorum at any regular or special meeting of the Board of Trustees.

If at any meeting of the Board of Trustees there shall be less than a quorum present, the trustee or trustees present may adjourn the meeting from time to time, and at any such adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting or originally called may be transacted without further notice to any trustee. The minutes of each regular and special meeting of the Board of Trustees, indicating the nature of all votes cast by each trustee, shall be displayed during reasonable business hours in a convenient place in Barton Hall, Leisure Village East, for examination by any interested member of the Association.

[Revised June 21, 1977 and March 2, 1995]

Article VIII OFFICERS

SECTION 1. OFFICERS

The officers of the Association shall be a President, a First Vice President, a Second Vice President, a Secretary and a Treasurer, all of whom shall be members of the Board of Trustees.

[Revised October 21, 1986]

SECTION 2. ELECTION

The officers of the Association shall be elected annually by the Board of Trustees at the organization of each new Board and shall hold office until their successors are elected or appointed by the Board and qualify, provided that each officer shall hold office at the pleasure of the Board of Trustees and may be removed either with or without cause and his successor elected at any regular or special meeting of the Board called for such purpose, upon the affirmative vote of a majority of the members of the Board.

SECTION 3. PRESIDENT

The President shall be the Chief Executive Officer of the Association and shall preside at all meetings of the Association and of the Board of Trustees. He shall have the general powers and duties usually vested in the office of President of an Association, including, but not limited to, the power to appoint committees from among the members from time to time as he may deem appropriate to assist in the conduct of the affairs of the Association, except as provided in the provisions of these Bylaws. He shall execute such deeds, contracts and other instruments, in the name and on behalf of the Association and under its Corporate Seal when a seal is required, except when such documents are required or permitted by law to be otherwise executed and except when signing and execution thereof shall be delegated by the Board of Trustees to another officer or agent of the Association.

SECTION 4. VICE PRESIDENT

In the absence of the President, the First Vice President shall act as President of the Association, with all the powers delegated to the President under these Bylaws.

In the absence of both the President and the First Vice President, the Second Vice President shall act as President of the Association, with all the powers delegated to the President under these Bylaws.

[Revised October 21, 1986]

SECTION 5. SECRETARY

The Secretary shall attend all meetings of the Board of Trustees, all meetings of the membership of the Association, and shall record all votes and the minutes of such meetings and proceedings, including resolutions, in a minute book to be kept for that purpose. He shall have charge of the minute book and such records and papers as the Board of Trustees shall direct.

The Secretary shall perform all duties incident to the office of Secretary, including the sending of notices of all meetings of the Association and of the Board of Trustees to the respective members thereof, and such other duties as may be prescribed by these Bylaws or by the Board of Trustees or by the President. He shall also have custody of the Corporate Seal and, when authorized by the Board of Trustees, shall affix the same to any instrument requiring it and attest the same when appropriate.

The Secretary shall also maintain at the financial office of the Association an update and complete record of the names of every member, his post office address, unit number, condominium number and the type of unit owned by him; the names of all occupants of each unit, except those occupants who are temporary residents. He shall maintain a record of the percentages of ownership of each member in his condominium. He shall also maintain a record of the percentage of ownership of each member in the property of the Association, calculated in the manner specified in these Bylaws. These records shall be open for inspection by members at reasonable hours during each business day.
[Revised June 21, 1977]

The Secretary shall submit to the Clerk of Ocean County, New Jersey, for recording any amendments of these Bylaws within thirty days after approval by the membership. He shall announce to the membership the official date of recording of such amendments by the Clerk of Ocean County in the Master Deeds of the Association, which date shall become the effective date of the amendments, unless a later date is specified therein.

SECTION 6. TREASURER

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

SECTION 7. COMPENSATION

Officers of the Association shall serve without compensation, but shall be entitled to reimbursement for all reasonable expenses incurred in the discharge of their duties for the Association.

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.

[Effective October 12, 2004]

**Article IX
AMENDMENTS TO BYLAWS**

SECTION 1. VOTES NECESSARY; RECORDING OF AMENDMENTS

These Bylaws may be amended by the affirmative vote of a majority of members voting provided 500 or more valid ballots have been cast. Any Bylaw so amended shall become effective only after it is recorded in the office of the Clerk of Ocean County, New Jersey. Bylaw amendments shall be submitted to the Clerk of Ocean County, New Jersey, for recording within thirty (30) days after approval by the membership.

[Revised August 31, 1991 and October 12, 2004]

SECTION 2. LEGALLY REQUIRED AMENDMENTS

Whenever the National, State, or Municipal Government enacts legislation which mandates a change or addition in the Bylaws, the Board of Trustees shall make the mandated change or addition without the necessity for a referendum approval of the modification.

[Effective March 22, 1996]

SECTION 3. MEMBER PROPOSALS

Proposals to amend these Bylaws may be submitted to the Board of Trustees by members in good standing representing not less than 100 units at any regular meeting of the Association.

SECTION 4. BOARD PROPOSALS

Additionally, proposals to amend these Bylaws may be initiated by the Board of Trustees, without supporting petitions.

SECTION 5. PROCEDURES FOR AMENDMENT

Each proposal shall be made in writing, accompanied by an explanation of the reasons for the desired change. The Board of Trustees shall refer the proposal promptly to the Bylaws Revision Committee for consideration, for drafting into proper form and for consultation with proponents of the proposal. The Bylaws Revision Committee, after securing the views of the Association's Counsel, shall give its report and recommendations to the Board of Trustees within thirty days after receipt of the proposal. The Board of Trustees will advise the membership of the Association the nature of the proposed amendment of the Bylaws, the report and recommendations of the Bylaws Revision Committee and the date, time and place the membership shall vote upon the proposal as provided for in the provisions of these Bylaws. Such notice of voting shall be given to the membership not less than 15 days, nor more than 30 days before the date of voting.

**Article X
DAMAGE, OBSOLESCENCE,
RECONSTRUCTION, REPLACEMENT**

SECTION 1. DAMAGE

In the event of fire or other disaster or casualty resulting in damage to buildings and common elements, the net proceeds of any insurance collected by the Association shall be made available for the purpose of restoration and replacement. Where the insurance indemnity is insufficient to cover the cost of reconstruction or replacement, the additional expense shall be shared proportionately by all members of the Association in the form of an assessment, levied by the Board of Trustees; the proceeds of such assessment, together with the insurance indemnity, shall be used by the Association to cover the cost of repair and replacement. In the event any owner of a unit shall fail to respond to the assessment by payment thereof within a reasonable time, the Association shall have authority to cause such restoration or reconstruction to be accomplished, and to charge the cost thereof, less applicable insurance credits, to such owners. Such costs, less insurance credits, shall constitute a lien against the unit and may be enforced and collected in the same manner as all other liens as herein provided.

[Revised June 21, 1977]

SECTION 2. OBSOLESCENCE

In the event the Board of Trustees considers a building or any portion of the common elements or any community or recreational facility to be obsolete, the membership shall by referendum determine appropriate action to be taken. Affirmative vote by 80 percent of the membership shall be required for approval of any proposed action, subject to concurrence of first mortgagees.

**Article XI
DISSOLUTION**

SECTION 1. PROCEDURE

In the event it shall be deemed advisable and for the benefit of the members that the Association should be dissolved, the procedures concerning dissolution set forth in Chapter 1, Section 20 of Title 15 of the Revised Statutes of the State of New Jersey, entitled "Corporations and Associations Not For Profit", shall be followed.

SECTION 2. DISTRIBUTION OF ASSETS

In the event of dissolution, the assets including common surplus if any, of the Association, after payment of all debts including mortgages and other encumbrances, shall be distributed to the members of the Association in accordance with their percentage of ownership therein.