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C/R. Tall Timbers
Inc.
RD2 Box 488
Sussex N.J.

MASTER DEED

(L)

COUNTY OF SUSSEX
CONSIDERATION
REALTY TRANSFER FEE
DATE 6/3/76

DECLARATION OF CONDOMINIUM, made this 3rd day of June 1976, by Tall Timbers, Inc. of R. D. #2, Box 488, Sussex, New Jersey (hereinafter sometimes referred to as the Declarant) pursuant to N.J.S. 46:8B-1-30 (Condominium Act) does hereby declare on behalf of itself, its successors, assigns and grantees and their respective heirs, successors, and assigns, that, from and after the date of recording of this declaration in the office of the Sussex County Clerk, the property hereinafter described shall be subject to the aforesaid act and each and all of the terms thereof, as well as the provisions of this deed, together with all necessary exhibits thereto.

1. The land consists of all that certain plot, parcel or tract of land situate, lying and being in the Township of Vernon, Sussex County, New Jersey bounded and described as more particularly set forth in Exhibit 'A-1' attached hereto and by this reference made a part hereof.

2. The property described/Exhibit 'A-1' hereof shall hereafter be known and designated as " Hemlock Section", a condominium.

3. A survey of the land referred to in section 1 showing thereon 71 camp sites and the location of the common elements is attached hereto and marked Exhibit 'A-2' attached hereto and by this reference made a part hereof. Said exhibit 'A-2' identifies each camp site by a distinctive number, contains a description of the common elements appurtenant thereto, along with a description of the improvements erected and to be erected thereon.

4. The owner of each unit shall also own an equal undivided 1/71st interest in the common elements. The total of all such fractional interests aggregates 100%. The aforesaid fractional interests or percentages of ownership may not be altered except by amendment hereof executed in form for recording by the owners of all camp sites and mortgages and the same shall be recorded in the Sussex County Clerk's office in the same manner as this Master Deed. No such alteration shall affect the lien of prior recorded mortgages unless the written consent of the holder of such mortgage is obtained and recorded.

The share of each camp site owner in the general common elements applicable to each site shall be appurtenant to such camp site and inseparable from the ownership thereof.

5. The name by which this condominium shall be known shall be " Hemlock Section".

6. There is hereby incorporated herein and made a part hereof and attached hereto as Exhibit 'A-3' a copy of the by-laws of " Hemlock Section" and a copy of the By-Laws of the Tall Timbers Property Owners Association as Exhibit 'A-4'.

7. The lands and premises referred to in section 1 and more particularly described in Exhibit 'A-1' is operated or to be operated as a campground in accordance with the provisions N.J.A.C. 8:22-1.1 et seq. and is subject to all of the provisions of said subchapter as well as to all duly enacted ordinances of the Township of Vernon relating to campgrounds.

A. Declarant reserves for itself, its successors and assigns, for purposes incident to its development of the real property subject to these Restrictions the following easements and/or rights of way:

1. For the use and maintenance of drainage courses. These easements are ten (10) feet in width unless otherwise specified on the recorded plat and are centered around the existing drainage channels.

2. For maintenance and permanent stabilization control of slopes as may be listed as slope easements on the plat.

3. Additional easements shall be granted as are required for the practical construction, operation and maintenance of any electrical facilities.

B. Declarant has dedicated, or will dedicate, to the appropriate utility company or companies rights of way and easement areas for the installation and maintenance of public utilities over strips of land five (5) feet in width along the rear property line and fifteen (15) feet in width along the front property line of each campsite as noted on the plat.

C. Declarant reserves for itself, its successors and assigns, an exclusive easement for the installation and maintenance of community footpaths, community bridal paths and the like within the rights of way and easement areas reserved above.

D. Grantor, for itself, its successors and assigns, hereby declares that the Township of Vernon, Sussex County, New Jersey (but not the public in general) shall have a perpetual non-exclusive easement to enter upon all roadways, streams, lakes, parking areas, driveways, walkways and sidewalks, for purposes of maintaining the safety, health, welfare, police and fire protection of the citizens of said Township, including the residents of the condominium. This section is not intended in any manner to infer or specify a dedication to the public of any such areas but to provide ample authority in and to the municipality and its duly designated agents, to pass in, over and upon, and to utilize said areas, as shall be necessary to protect and promote the public health and welfare.

9. OWNERSHIP, USE AND ENJOYMENT OF STREETS, PARKS AND RECREATIONAL AMENITIES.

A. All of the streets, open space and amenities designated on the plat annexed hereto as Exhibit A-3 are private and neither Declarant's execution or recording of the plat nor any other act of the Declarant with respect to the plat is, or is intended to be, or shall be construed as a dedication to the public of any of the said streets, open spaces or amenities. An easement for the use and enjoyment of such streets not owned by Declarant, and open spaces is reserved to the Declarant, its successors and assigns; to the persons who are from time to time, members or associate members of Tall Timbers Property Owners Association or the invitees of all of the aforementioned persons.

B. The ownership of all amenities, utilities, and roads in the community known as Tall Timbers not within any condominium, shall be in the Declarant, its successors or assigns,

and the use and enjoyment thereof shall be on such terms and conditions as the Declarant shall from time to time license pursuant to the terms of the Facilities Licensing Agreement of Tall Timbers, Inc. a copy of which is annexed hereto as Exhibit A-5. Provided, however, that any or all of the amenities, utilities and roads may be conveyed or leased to the Tall Timbers Property Owners Association upon such terms and conditions as may be acceptable to the Declarant.

10. HEMLOCK SECTION COUNCIL.

A. The Council of coowners shall manage the condominium.

B. Every person who acquires title, legal or equitable, to any campsite in the Condominium shall become a member of the Council.

C. The general purpose of the Council is to further and promote the community welfare of the property owners in the Condominium.

D. The Council shall be responsible for the maintenance, repair and upkeep of the open spaces and other common areas within the Condominium and the appurtenant drainage and slope easements reserved by Declarant, as set forth in the by-laws of said Council annexed hereto as Exhibit A-3.

E. The Council shall also be the means for the promulgation and enforcement of all regulations necessary for the governing of the use and enjoyment of such streets, open spaces and other community areas within the Condominium, as set forth in the by-laws of said Council annexed hereto.

F. The Council shall have all the powers that are set out in its by-laws and all other powers belonging to it by operation of law, including the power to levy against every member of the Council, a uniform annual charge per campsite within the Condominium, the amount of said charge to be determined by the Council after consideration of current maintenance needs and future needs of the Council, for the purposes set forth in its by-laws; provided, however, that the uniform annual charge shall in no event be less than Fifteen Dollars per campsite and provided further that no such charge shall ever be made against, or be payable by, the Declarant, the Council, or any corporation or corporations that may be created to acquire title to and operate any community area or recreational amenity within the Tall Timbers Community.

1. Every such charge shall be paid by the member to the Council on or before the first day of March of each year for the ensuing year.

2. Written notice of the charge shall be sent to each member at the last known address furnished to the Council by each member.

3. If any such charge shall not be paid when due, it shall bear interest from the date of delinquency at the highest legal rate at the time; the Council may publish the name of the delinquent members in any newspaper or by any other means of publication. Every such lien may be foreclosed by equitable foreclosure.

In addition to the remedy of lien foreclosure, the Council shall have the right to sue for such unpaid charges, interest, costs and reasonable attorneys' fees in any court of competent jurisdiction as for a debt owned by the delinquent member or members to the Council. Every person who shall become the owner of the title (legal or equitable) to any campsite in the Condominium by any means is hereby notified that, by the act of acquiring such title, such persons shall be conclusively held to have covenanted to pay the Council all charges that the Council shall make pursuant to any paragraph or subparagraph of this Master Deed or the by-laws of the Council.

4. The Council shall, upon demand at any time, furnish a certificate in writing signed by an officer of the Council certifying that the charges on a specified campsite have been paid or that certain charges against said campsite remain unpaid as the case may be. A reasonable charge may be made by the Council for the issuance of these certificates such certificates shall be the conclusive evidence of payment of any charges therein stated to have been paid.

G. A lien placed against any campsite for the purpose of permanent financing recorded in accordance with the laws of the State of New Jersey shall be, from the date of recordation, superior to any of all such liens provided for herein.

H. The Council shall have the rights to suspend the voting rights (if any):

1. For any period during which any Council charge owed by the member or associate member remains unpaid.

2. During the period of any continuing violation of the restrictive covenants for the Condominium, after the issuance of the violation shall have been declared by the Council.

1. The Tall Timbers Management Corporation shall have the responsibility, as set forth in the Facilities Licensing Agreement of Tall Timbers, Inc. for the maintenance of all roads in the community known as Tall Timbers as well as responsibility for providing water, electricity, garbage removal, off lot sewage disposal, if any, and security protection in said community and the Hemlock Section Council and its individual members agree to pay to said corporation a reasonable annual charge to cover the cost thereof. Said charges may be assessed and collected by the Management Corporation in the same manner as other charges and expenses may be collected from the campsite owners by the council and administrator as set forth herein and in the By-Laws of the condominium.

J. The Council, and its individual members by taking title to their individual lots, do hereby agree that the Tall Timbers Management Corporation shall have the authority to enforce all rules, restrictions and covenants contained herein or in the bylaws of the Hemlock Section Condominium or in the by-laws of the Tall Timbers Property Owner's Association, including the authority to maintain and repair the common elements as set forth herein and in the by-laws of this Condominium. The Council and its individual members agree that the Tall Timbers Management Corporation shall have the authority to assess the cost of maintenance of the common elements within the Condominium against the individual campsite owners if the council fails to do so by March 1st of any year.

K. The Council and its individual members will appoint the Tall Timbers Management Corporation as permanent administrator of the Council.

L. Each individual owner and each condominium council shall, in the case of each owner by taking a unit deed in the condominium, and in the case of the Council by its existence shall automatically become a member in the Tall Timbers Property Owners Association, the Association of all property owners in the community known as Tall Timbers which will act as an advisory body with regard to the development and management of the entire community, and will manage social functions within the community.

11. The Declarant and the Tall Timbers Management Corporation shall comply with all provisions of N.J.A.C. 22-1.1 et. seq. relating to campgrounds. The campsite owners may not occupy any campsite for more than 15 consecutive days during the period November 1st to March 31st inclusive of each year, and when camping vehicles are not being so used they shall be stored in a storage area to be provided by Declarant for the storage of camping vehicles during the aforesaid time period. As a further means of insuring seasonal use and minimizing condominium costs, the Declarant and Tall Timbers Management Corporation shall discontinue all water service to the condominium during said period of November 1st to March 31st inclusive of each year. Declarant and Tall Timbers Management Corporation shall, however, allow use of individual campsites consistent with the above cited provisions of the New Jersey Administrative Code and shall furnish water and toilet facilities at bathhouses owned by Declarant and Tall Timbers Management Corporation during this period. This provision is a restrictive covenant binding upon all unit owners.

12. COUNCIL'S RIGHT TO PERFORM CERTAIN MAINTENANCE.

A. In the event an owner of any campsite in the Condominium shall violate the Restrictions as to usage of the campsite and attempt to place or erect any permanent structure on any campsite or place any equipment or structure of any kind that remains for a period of over thirty (30) days, the Council shall have the right, through its agents and employees, to enter upon said campsite and remove the same.

1. The Council shall first notify the owner of any campsite, in writing, of its intent to so enter upon the premises and allow the owner ten (10) days to accomplish a correction of the violation before the Council shall exercise its right to enter upon said campsite as empowered by these Restrictions.

2. The cost of such maintenance or violation correction shall be added to and become a part of the annual charge to which the campsite is subject.

13. REMEDIES.

A. The Council, Declarant, or any party to whose benefit these Restrictions inure may proceed at law or in equity to prevent the occurrence, continuation or violation of any of these Restrictions or the By-Laws of the Council and the court in any such action may award the successful party reasonable expenses in prosecuting such action, including attorneys' fees.

B. The remedies herein specified are cumulative, and this specification of them shall not be taken to preclude an aggrieved party's resort to any other remedy at law, in equity, under any statute, as otherwise available. No delay or failure on the part of an aggrieved party to invoke an available remedy in respect to a violation of any of these Restrictions

shall be held to be a waiver by that party of (or an estoppel of that party to assert) any right available to him upon the recurrence or continuation of said violation or the occurrence of a different violation.

14. GRANTEE'S ACCEPTANCE.

A. The grantee of any campsite subject to the coverage of this Declaration, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from the Declarant or a subsequent owner of such campsite, shall accept such deed or contract upon and subject to each and all of these Restrictions and the agreements herein contained, and also the jurisdiction, rights and powers of Declarant, and by such acceptance shall for himself, his heirs, personal representatives, successors and assigns, covenant, consent and agree to and with Declarant, and to and with the grantees and subsequent owners of each of the campsites within the Condominium to keep, observe, comply with and perform said Restrictions and agreements.

B. Each such grantee also agrees, by such acceptance, to assume, as against Declarant, its successors and assigns and as against the Council all the risks and hazards of ownership or occupancy attendant to such campsite, including but not limited to its proximity to recreational and camping facilities and their inherent activities and to waterways of every kind.

15. THE MUNICIPALITY.

The Township of Vernon is declared a beneficiary of the terms and provisions of this declaration, including the By-Laws of the Condominium, particularly as relating to the operation and maintenance of the campgrounds, and said Township acting through its duly authorized officials shall have as full powers and authority to enforce any of the provisions of this declaration by appropriate action at law or in equity to the same extent as the Declarant, the Council, or any individual campsite owner, which remedies shall be in addition to any other remedy available to the Township of Vernon by virtue of any statute or law or the exercise of the police power of the municipality.

16. This Master Deed may be amended by Declarant, its successors and assigns, by execution of a written document in same manner and form as this Master Deed and by recording said document in the Sussex County Clerk's Office, and also as set forth in the By-Laws.

17. SEVERABILITY.

A. Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions and from every combination of Restrictions. Therefore, if any of the Restrictions shall be held to be invalid or to be unenforceable or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability or running with the land quality of any other one of the Restrictions.

IN WITNESS WHEREOF, TALL TIMBERS, INC. has caused

these presents to be executed by its duly authorized officers and its corporate seal to be hereto affixed and attested the day and year first above written.

ATTEST:

TALL TIMBERS, INC.

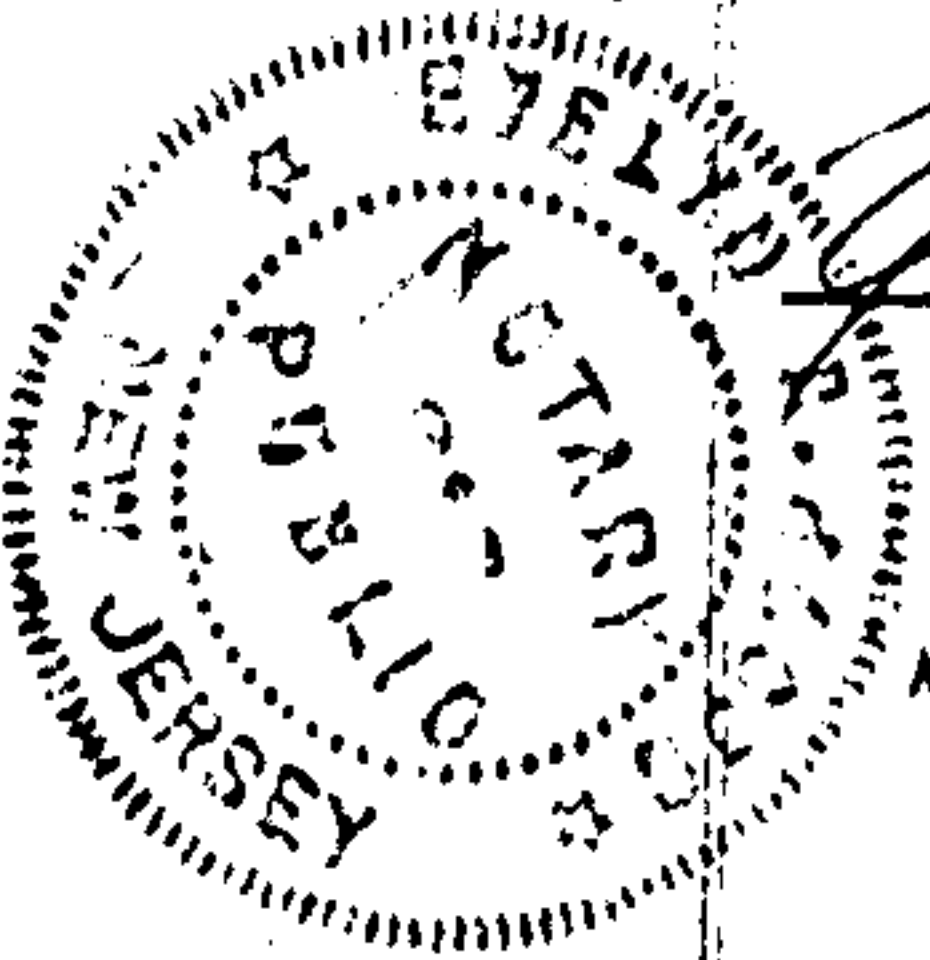
Joseph A. Galanis
Joseph A. Galanis, Secretary

By: John J. Schneider
John J. Schneider, President

STATE OF NEW JERSEY)
) SS.
COUNTY OF SUSSEX)

BE IT REMEMBERED That on this 3rd day of June, 1976, before me, the subscriber, a Notary Public of New Jersey, personally appeared Joseph A. Galanis, who being by me duly sworn on his oath says that he is the Secretary of Tall Timbers, Inc., the Grantor named in the foregoing Instrument; that he well knows the corporate seal of said corporation; that the seal affixed to said Instrument is the corporate seal of said corporation; that the said seal was so affixed and the said Instrument signed and delivered by John J. Schneider, who was at the date thereof the President of said corporation, in the presence of this deponent, and said President, at the same time acknowledged that he signed, sealed and delivered the same as his voluntary act and deed, and as the voluntary act and deed of said corporation, by virtue of authority from its Board of Directors, and that deponent, at the same time, subscribed his name to said Instrument as an attesting witness to the execution thereof.

SWORN AND SUBSCRIBED BEFORE
ME AT NEWTON THE DATE AFORESAID.



Evelyn R. Jacob
EVELYN R. JACOB
Notary Public of New Jersey
My Commission Expires March 7, 1980

Joseph A. Galanis

PREPARED BY: JOHN J. SCHNEIDER Esq.

ROBERT L. CAMPBELL ASSOCIATES

BOX 410, R. D. #1
NEWTON, N. J. 07860

TEL. 201 - 893-3914

Hemlock Section

All that certain tract of land, situate lying and being in the Township of Vernon, County of Sussex and State of New Jersey.

BUTTED, BOUNDED and DESCRIBED as FOLLOWS:

Beginning at a point on the northerly sideline of the public road known as "Sleepy Hollow Road", said point of beginning is distant 99.85 feet on a course of South 68 degrees 46 minutes 58 seconds East from the 11th corner as described in a deed of conveyance from William W. Evans, Jr. and Robert I. Goodman, partners trading as Evangood Associates, to Tall Timbers, Inc., a corporation of the State of New Jersey dated July 2, 1975 and recorded in the Sussex County Clerk's Office, in Newton, New Jersey on July 10, 1975 in Book 959 of Deeds on page 383; thence (1) leaving said road North 24 degrees 42 minutes 32 seconds East 348.41 feet to a point; thence (2) North 1 degree 51 minutes 10 seconds East 589.18 feet to a point; thence (3) North 72 degrees 02 minutes 36 seconds East 361.65 feet to a point; thence (4) South 66 degrees 44 minutes 54 seconds East 121.13 feet to a point; thence (5) South 47 degrees 34 minutes 39 seconds East 151.99 feet to a point; thence (6) South 63 degrees 23 minutes 42 seconds East 64.91 feet to the Point of Tangency of a curve having a radius of 1,025.00 feet; thence (7) curving to the left along said curve, in a southeasterly direction an arc distance of 218.97 feet to a point; thence (8) South 66 degrees 43 minutes 05 seconds West 630.38 feet to a point;

EXHIBIT A-1
Page 2

ROBERT L. CAMPBELL ASSOCIATES

BOX 410, R. D. #1
NEWTON, N. J. 07860

TEL. 201 - 283-3914

Hemlock Section
Page Two

thence (9) South 14 degrees 19 minutes 13 seconds East 161.66 feet to a point; thence (10) South 2 degrees 30 minutes 47 seconds East 196.34 feet to a point; thence (11) along the northerly line of "Spruce Section", filed in the Sussex County Clerk's Office as Registered Map No. 524, South 80 degrees 15 minutes 30 seconds West 250.52 feet to a point; thence (12) along the westerly line of Spruce Section South 5 degrees 35 minutes 16 seconds East 310.00 feet to a point on the northerly side of Sleepy Hollow Road; thence (13) North 30 degrees 36 minutes 58 seconds West 168.16 feet to a point on the northerly side of said road; thence (14) North 60 degrees 02 minutes 28 seconds West 167.00 feet to the point and place of beginning.

Containing 10.008 acres of land, be the same more or less.

Excepting and reserving from the above described premises, all utilities, together with the right of entry onto any of the lands and premises shown on Exhibit A-2 for the purposes of maintaining, replacing and enlarging any of the said utilities.

Also excepting and reserving from the above described premises, the right of the declarant, its' successors and assigns, including the purchasers of any campsites in other condominiums within the community, to use in common with owners in Hemlock Section, the interior roadways and paths as shown on Exhibit A-2.

ROBERT L. CAMPBELL ASSOCIATES
BOX 410, R. D. #1
NEWTON, N. J. 07860
TEL. 201 - 293-3914

Hemlock Section
Page Three

Also excepting and reserving from the above described premises, the general easement provisions as set forth in paragraph 8 of the master deed.

The above described premises are comprised of portions of two tracts of land: a tract of approximately 10 acres as described in a deed of conveyance from William W. Evans, Jr., and Robert I. Goodman, partners trading as Evangood Associates, to Tall Timbers, Inc., a New Jersey corporation, dated July 2, 1975 and recorded in the Sussex County Clerk's Office in Newton, New Jersey on July 10, 1975 in Book 959 of Deeds on page 383; and the Second Tract as described in a deed of conveyance from William W. Evans, Jr. and Robert I. Goodman, partners trading as Evangood Associates to Tall Timbers, Inc., a New Jersey Corporation, dated July 2, 1975 and recorded in the Sussex County Clerk's Office on July 10, 1975 in Book 959 of Deeds on page 380.

RECORDED & RECORDED

1976 JUN -3 PM 3:55

SUSSEX COUNTY CLERK'S
OFFICE - NEWTON, N.J.
HENRY D. WOOD - CLERK

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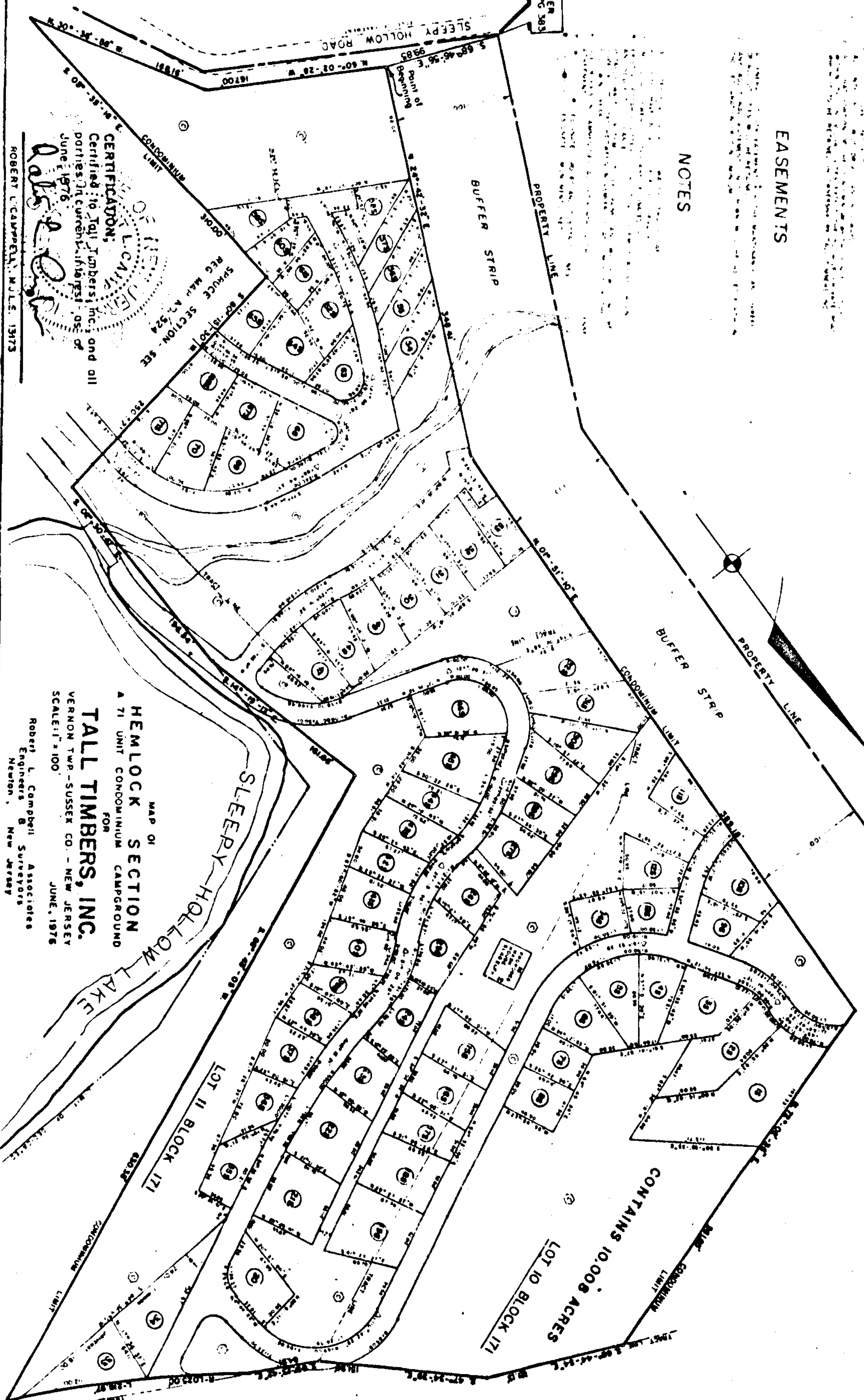
EXHIBIT A-2

114 CORNER
BK 959 PG 383

COMMON ELEMENTS

EASEMENTS

NOTES



CERTIFICATION:
 Certified to Tall Timbers, Inc. and all parties in current interest as of June 1976.
R. L. Campbell
 ROBERT L. CAMPBELL, S.W.S. 1975

MAP OF
HEMLOCK SECTION
 A 71 UNIT CONDOMINIUM CAMPGROUND
 FOR
TALL TIMBERS, INC.
 VERNON TWP. - SUSSEX CO. - NEW JERSEY
 SCALE 1" = 100'
 JUNE, 1976
 Robert L. Campbell Associates
 Engineers & Surveyors
 Newton, New Jersey

EXHIBIT A - 3

BY-LAWS OF THE HEMLOCK SECTION, A CONDOMINIUM

ARTICLE I

NAME

These are the by-laws of the Hemlock Section Property Owners Association (herein sometimes called the Association) which is a condominium being established by the filing of a master deed with the Sussex County Clerk in which the real property subject thereto is described (herein called "Master Deed").

ARTICLE II

PURPOSES

This association is formed to serve as the means through which camp site owners may provide for the administration, occupancy, management and operation of condominium property known as the Hemlock Section.

ARTICLE III

COUNCIL OF CO-OWNERS

Section 1. Council: The condominium shall be managed by a council of co-owners (herein called "Council") which shall consist of all campsite owners (as hereafter defined) within the condominium.

Section 2. Voting: At all meetings of the council each campsite owner shall be entitled to vote in accordance with his percentage interest in the common elements as set forth in the Master Deed. As to matters involving the disposition of assets, or the placing of liens thereon, or the granting of rights or easements therein, no such action shall be effective unless each camp site owner shall obtain the consent of the holder of any first mortgagee on the campsite owned by him. Each vote shall be cast by the person, and in cases where title to a campsite is in more than one name, in whose name membership in the condominium is registered (herein sometimes called "Campsite Owner") or by his proxy when filed with the Secretary of the Council.

Section 3. Proxies. A vote may be cast in person or by proxy. To be valid proxies must be duly signed, dated and witnessed and must be filed with the Secretary before the appointed time of the meeting. A proxy is valid only for the particular meeting designated therein. A proxy may be revoked by the campsite owner by appearance in person at the meeting and filing with the Secretary a written notice of the revocation.

Section 4. Place of Meetings: The council shall hold meetings at such a place within the community known as Tall Timbers as may be designated by the President of the Council.

Section 5. Annual Meetings: Annual meetings of the Council shall be held at 10:00 o'clock A.M. on the 4th day of July each year at which time the Council shall elect officers and may transact such other business as may come before the meeting.

Section 6. Special Meetings: Special meetings of the Council may be called by the President or the Vice-President and must be called by such officers upon receipt of a written request from two or more campsite owners. Such written request shall state the purpose or purposes of the proposed meeting. Business transacted at a special meeting shall be confined to the purpose stated in the notice.

Section 7. Notice of Meeting: Notice of meetings of the Council shall be in writing stating the time, place and purpose thereof. Notice of any meeting other than the annual meeting shall indicate and state that it is being issued by or at the direction of the person or persons calling the meeting. Such notice shall be mailed not less than seven (7) days prior to the date of the meeting.

Section 8. Waiver of Notice: Notice of meetings need not be given to any campsite owner who signs a waiver of notice whether before or after the meeting.

Section 9. Quorum. A quorum at any meeting of the Council shall consist of persons entitled to vote thereat holding sixty six and two-thirds (66 2/3rds.) percent interest or more in the general common elements as set forth in the Master Deed. A quorum once established may not be broken by the withdrawal of one or more campsite owners. Campsite owners present may adjourn the meeting despite the absence of a quorum.

ARTICLE IV

OFFICERS

Section 1. Election: At the Annual Meeting of the Council there shall be elected a President, a Vice President, a Secretary and an Assistant Secretary. Such officers shall be elected for a term of one year, commencing January 1st next following such annual meeting, and until their successors are elected and qualify. Such election shall be by written vote, in which each Campsite Owner shall be entitled to vote in accordance with his percentage interest in the common elements. The candidate receiving a majority in interest of votes cast for the particular office shall be declared elected. Vacancies in any office shall be filled in a like manner at a Special Meeting of the Council called for that purpose.

Section 2. President: The President shall be the Chief Executive Officer of the Association and shall have all the powers and duties usually invested in that office. He shall have such further powers and duties as may be prescribed by the Council from time to time. He shall see that all orders and resolutions of the Council are carried into effect.

Section 3. Vice President: The Vice President shall perform such duties as may be delegated to him by the President and shall exercise the powers and perform the duties of the President in the latter's absence or disability.

Section 4. Secretary: The Secretary shall keep a written record of all actions of the Council. He shall attend to the giving of all notices to the Campsite Owners and shall supervise the service thereof. He shall prepare and have available, at each meeting of the Council, a certified list of the names of the Campsite Owners and of their percentage interest in the general common elements. He shall perform such other

duties normally incident to the office of Secretary as may be required by the Council or the President.

Section 5. Assistant Secretary: The Assistant Secretary shall perform such duties as may be delegated to him by the Secretary and shall exercise the powers and perform the duties of the Secretary in the latter's absence or disability.

Section 6. Representative to the Tall Timbers Community Board.

The council shall elect a representative to the Tall Timbers Advisory Board. Said Board shall consist of the officers of the Tall Timbers Property Owner's Association and an elected representative of each Condominium within the Tall Timbers community. Said representative when elected shall serve on the Advisory Board for a one year term without remuneration. Function of the Advisory Board shall be to meet and consult with the owner and/or the Tall Timbers Management Corporation and to guide and advise the said owner and the Management Corporation on the operation and management of the community known as Tall Timbers. In addition, the owner and/or the Tall Timbers Management Corporation shall by December 31st of each year submit the next years annual proposed budget to the Advisory Board for its inspection and comment. The Board at its discretion shall make its recommendation to each licensee (property owner) as to any line budgeted item if the same is classified as a recreational expense, so the same can be amended or deleted by single majority vote of licensees, as set forth in Paragraph 8C of the Facility License Agreement. Wherever possible the owner and/or Management Corporation shall manage the Tall Timbers community so as to reflect the attitudes, needs and desires of the individual campsite owners and condominiums, as expressed by the Advisory Board, provided however that the owner and/or Management Corporation shall not be bound by any action of the Advisory Board. The said Advisory Board shall meet with the owner and/or Management Corporation at least two (2) times a year at a time and place within the Tall Timbers community selected by the owner and/or Management Corporation, who shall give reasonable notice to each member of the Advisory Board of the time and place of the meeting.

ARTICLE V

ADMINISTRATOR

Section 1. The Tall Timbers Management Corporation is hereby designated and appointed as administrator of this Condominium to perform the functions, assume the duties and have the rights and privileges hereafter set forth.

Section 2. Compensation: The Administrator shall be entitled to receive as compensation for its services a fee, which fee is determined and adjusted in the manner set forth in paragraph six (6) of the Facilities Licensing Agreement of Tall Timbers Community.

ARTICLE VI

POWERS AND DUTIES
OF COUNCIL AND ADMINISTRATOR

Section 1. Council: The Council shall have all of the powers, rights, and duties conferred by law or as set forth herein or in the Master Deed, including without limiting the generality of the foregoing, the following:

(A) To make, levy and assess charges for the Common Expense Account, the Alteration and Improvement Account, the Reconstruction and Repair Account and for the Emergency Account (all as herein defined), and to certify all such assessments to the Administrator; provided however, that any decision involving capital expenditures shall require the affirmative vote of Campsite Owners representing at least two-thirds (2/3) of the value of the property as a whole and that other decisions shall require the affirmative vote of at least a majority.

(B) To determine the needs for maintenance, repair, improvement, replacement, upkeep and operation of the condominium property and, in case of casualty, for reconstruction and restoration of the condominium property and to certify the same to the Administrator together with costs charged for such expenditures.

(C) To make, amend and enforce Rules and Regulations respecting the use of the condominium property, but not inconsistent with these By-Laws.

(D) To enforce the provisions of the Master Deed, these By-Laws, and Rules and Regulations, by legal action, if necessary, and to employ attorneys, agents, and experts as may be required.

(E) To modify or amend these By-Laws but only upon the affirmative vote of Campsite Owners representing two-thirds (2/3rds) or more of the value of the property in the condominium in the manner set forth in Article XXI herein. And provided that no such modification or amendment is effective until embodied in a recorded instrument which shall be recorded in the Sussex County Clerk's Office in the same manner as the Master Deed and these original By-Laws.

(F) To exercise all rights, privileges, options herein or by law given or granted to the Council, in whole or in part, and to grant or withhold its approval or consent in any instance where the same is required by any of the provisions hereof.

Section 2. Administrator: The Administrator shall have all of the powers, rights and duties set forth herein or in the Master Deed, including, without limiting the generality of the foregoing, the following:

(A) To assess and collect all charges from the Campsite Owners for the Common Expense Account, the Alteration and Improvement Account, the Reconstruction and Repair Account and for the Emergency Account, as may be certified to it, in accordance with the provisions of Article XII hereof, but nothing herein contained shall impose any duty or responsibility upon the Administrator except with respect to monies actually received.

(B) To procure and pay for the maintenance, repair, improvement, replacements, upkeep and operation of the Condominium property, and in case of casualty, for reconstruction and restoration, as the same may be authorized by certification of the Council and as monies may be available therefor. If the Council fails to certify expenses to the Administrator by November 30th of any year, the Administrator may assess each owner in accordance with the Master Deed and these By-Laws.

(C) To keep proper and accurate books of account, supporting vouchers, detailing in chronological order all receipts and expenditures, and to make the same available for examination to any Campsite Owner or his duly authorized representative as required by law.

(D) To procure all insurance with respect to the Condominium property and pay for the same as a Common Expense and to name itself as Insurance Trustee in accordance with the provisions of Article X hereof; and to collect any awards or claims thereunder and dispose of the same in accordance with the provisions of Article XI hereof.

(E) To act as nominee or agent of the Council with respect to the Options and Rights of First Refusal set forth in Article XVIII and XIX hereof, upon request and certification by the Council and to take and hold title upon any purchase of any Campsite by the Council as such nominee or agent, upon such terms and conditions as may be mutually agreeable.

(F) To maintain records of assessments against each Campsite Owner, as well as payments with respect thereto and liens resulting from non-payment thereof in accordance with the provisions of Article XII hereof and to enforce collection of all amounts due from any Campsite Owner in accordance with the provisions of these By-Laws.

(G) To enforce all rules, regulations and restrictive covenants in the Master Deed, in these By-Laws, in the By-Laws of the Tall Timbers Property Owner's Association, and any laws and regulations of the State of New Jersey, its agencies and subdivisions and all municipal ordinances, rules and regulations.

Section 3. The Management Corporation.

As set forth in the Master Deed the Tall Timbers Management Corporation shall have the responsibility for the maintenance of all roads in the community known as Tall Timbers as well as the responsibility for providing for water, electricity, garbage removal off lot, sewage disposal, if any, and security protection in said community, and the Association and its individual members agree to pay the said Corporation a reasonable annual charge to cover the cost thereof. Said charges and charges for the use of the amenities may be assessed and collected by the Management Corporation in accordance with the Facilities Licensing Agreement governing the community in the same manner

as other charges and expenses may be collected from the campsite owners by the council and administrator as set forth herein and in the Master deed of said Condominium. Said Management Corporation shall use its best efforts to collect said charges. However, said responsibility of the Management Corporation to provide maintenance of amenities and said services is limited by the amount of funds actually collected by way of said assessments and said Management Corporation shall not be required to expend its own funds beyond those collected.

ARTICLE VII

COMMON ELEMENTS USE

The common elements shall be used in accordance with and subject to the following provisions.

Section 1. Covenant Against Partition: In order to effectuate the intent hereof and to preserve the Condominium and the condominium method of ownership, the property shall remain undivided and no person, irrespective of the nature of his interest in the property, shall bring any action or proceedings for partition or division of the property or any part thereof until the termination of this Condominium in accordance with provisions herein elsewhere contained.

Section 2. Rules and Regulations: No person shall use the common elements or any part thereof in any manner contrary to or not in accordance with such rules and regulations pertaining thereto as from time to time may be promulgated by the Council and in accordance with the rules and regulations contained in Article VIII herein. The common elements shall be utilized in such manner as will not restrict, interfere or impede the use thereof by other Campsite Owners.

Section 3. Management. Maintenance, repair, management and operation of the common elements shall be the responsibility of the Council; provided, however, that all work to be performed as well as the expenditures therefore, shall be made and conducted by the Administrator.

Section 4. Common Element Expenses: Expenses incurred or to be incurred for the maintenance, repair, management and operation of the common elements shall be collected from Campsite Owners as assessed, in accordance with provisions contained elsewhere herein.

Section 5. Alterations and Improvements: Alteration and improvements may be made to the common elements provided the making of such alterations or improvements is first approved by the affirmative vote of the co-owners representing at least two-thirds (2/3rds) value of the property as a whole as set forth in the Master Deed together with the approval of the holder of any first mortgage present upon the premises.

ARTICLE VIII

MAINTENANCE OF CAMPSITES

Section 1. Council: The Council shall be responsible for the maintenance, repair and replacement of:

(A) All conduits, plumbing, wiring and other facilities for the furnishing of power, light and

water to a campsite, located within the condominium.

(B) All incidental damage caused to a campsite by such work as may be done or caused to be done by the Council in accordance herewith.

Section 2. Campsite Owners: The responsibility of each Campsite Owner shall be as follows:

(A). No campsite shall be used except for camping purposes.

(B) No campsite shall be used as a residence.

(C) No structures of any type shall be erected, placed or permitted to remain on any campsite.

(D) Recreational vehicles and tenting, intended for temporary use, are the only shelters which can be utilized on a campsite. The administrator can require an owner to move his camper for a period of twenty-four (24) hours at any time to show mobility.

(E) The Tall Timbers Management Corporation shall maintain an approved list of equipment and recreational vehicles that can be utilized.

(F) No sewage or waste disposal structures, systems or operations whether of a permanent or temporary nature, shall be permitted on any campsite, except those installed by the Declarant, or with the written permission of Declarant or the Tall Timbers Management Corporation.

(G) No drilling for water or digging of water wells shall be permitted on any campsite.

(H) No animals or livestock of any description except the usual household pets shall be kept on any campsite. Every dog or other pet permitted in the campground shall be maintained under control at all times and shall not be permitted to create a public health or noise nuisance. Pets shall not be left unattended at a campsite. Animal waste shall be removed immediately and disposed of in a sanitary manner.

(I) All signs and billboards of any and every kind are prohibited.

(J) No stripped down, partially wrecked or junk motor vehicle or sizeable part thereof, and no discarded or abandoned material of any kind shall be permitted to be parked, stored or maintained on any campsite or along any service driveway, street, park area or community property within the condominium.

(K) No noxious, offensive or illegal activities shall be carried on on any campsite that shall be or become an unreasonable annoyance or nuisance to the neighborhood, nor shall any grease, cooking oils, animal fats or detergents be poured or spilled onto the ground within the community.

(L) No oil or natural gas drilling, refining, quarrying or mining operations of any kind shall be permitted upon or in any campsite.

(M) No tree shall be removed from any campsite without the prior consent of the Tall Timbers Management Corporation.

(N) No trash, ashes, garbage or other refuse shall be dumped or stored or accumulated on any campsite. All such materials shall be deposited in refuse containers provided within the Condominium.

(O) No open fires of any kind shall be permitted on any campsite with the exception of a campfire and such campfire must be attended at all times and thoroughly extinguished upon completion of use. Campfires shall be used in such a manner that they will not create a hazard to vegetation, undergrowth, trees and camping units.

(P) No recreational vehicles of any type may be driven or towed in a reckless manner on or along any street within the Community. Further, all such vehicles must observe speed restrictions and noise limitations throughout the Community as established or changed from time to time by the Property Owners Association Campsite Control Committee.

(Q) The excessive use of intoxicating beverages of any kind is strictly prohibited on any campsite and persons who appear to be intoxicated shall not be permitted to enter upon or remain within the Community.

(R) No hunting, shooting or discharging of firearms, arrows or other projectiles shall be permitted.

(S) No minibikes, trail bikes or snowmobiles may be operated within the community or maintained on the campsites, except for security purposes.

(T) All campsites shall be maintained in a clean and wholesome condition.

(U) No natural rocks shall be painted nor shall there be introduced in the condominiums such alien materials as neon signs, metal stanchions, or the like.

(V) No campsite shall be fenced.

(W) No attachments such as porches, awnings or the like or other accessory structures shall be permitted on the camping vehicles or on the campsites.

(X) Other than the campsite owners tent or recreational vehicle, only nameplates, campsite identification numbers, storage shed, screened enclosures, picnic tables, fireplaces and/or barbeques, approved by the Tall Timbers Management Corporation shall be permitted on the campsite.

(Y) The Declarant and the Tall Timbers Management Corporation shall comply with all provisions of N.J.A.C. 22-1.1 et. seq. relating to campgrounds. The campsite owners may not occupy any campsite for more than 15 consecutive days during the period November 1st to March 31st inclusive of each year, and when camping vehicles are not being so used they shall be stored in a storage area to be provided by Declarant for the storage of camping vehicles during the aforesaid time period. As a further means of insuring seasonal use and minimizing condominium costs, the Declarant and Tall Timbers Management Corporation shall discontinue all water service to the condominium during said period of November 1st to March 31st inclusive of each year. Declarant and Tall Timbers Management Corporation shall, however, allow use of individual campsites consistent with the above cited provisions of the New Jersey Administrative Code and shall furnish water and toilet facilities at bathhouses owned by Declarant and Tall Timbers Management Corporation during this period. This provision is a restrictive covenant binding upon all unit owners.

reasonable rental charge to be arrived by the Tall Timbers Management Corporation. This provision is a restrictive covenant binding upon all unit owners and is in accord with N.J.A.C. 22-1.1 et seq.

Section 3. Limit of Liability: The Council shall not be or become liable to any person for failure to provide maintenance, repair or replacements unless it shall have failed to provide the same after notice in writing stating the need therefor.

Section 4. Campsite Owner's Liability: Each campsite owner in the condominium shall be liable for any damage to the common elements caused by him or his family, guests, servants or invitees; and he shall repair or restore the same at his own cost and expense. If any Campsite Owner who is so liable shall fail promptly and properly to repair any such damage, the Council shall have the right to effect such repairs and assess the cost thereof to the Campsite Owner having the obligation to do so.

ARTICLE IX

USE RESTRICTIONS

In order to provide for a congenial occupation of the condominium property and to provide for the protection of the values of the campsites, the use of the property shall be restricted to and be in accordance with the following provisions;

Section 1. Intended Use: The common elements shall be used for the furnishing of services and facilities for which the same are reasonably intended.

Section 2. Membership Limitation: No campsite shall be occupied by any person who has not obtained the requisite membership in the Tall Timbers Property Owner's Association for the type of occupancy involved, or who has not complied with the terms of the Facilities Licensing Agreement governing the community.

Section 3. Nuisances: No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to other owners or which interferes with the peaceful possession and proper use of the property by its owners.

Section 4. Lawful Use: No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances and restrictions of record and regulations of all governmental bodies having jurisdiction thereof, as well as the rules and regulations of this condominium shall be observed. The respective responsibilities of each Campsite Owner and the Council for complying with the requirements of governmental bodies or the Association which require maintenance, modification or repair of the property or any portion thereof shall be the same as hereinabove provided for the maintenance and repair of that portion of the property subjected to such requirements.

ARTICLE X

INSURANCE

The insurance which shall be carried with respect to the property shall be governed by the following provisions:

Section 1. Authority to Purchase: All insurance policies with respect to the common elements shall be purchased by the Administrator for the benefit of the Association.

Section 2. Campsite Owners: Each Campsite Owner may obtain insurance, at his own expense, affording coverage upon his personal property and for his personal liability.

Section 3. Coverage:

(A) All insurable improvements upon the land and all personal property as may be owned by the Condominium shall be insured in an amount equal to the maximum insurable replacement value thereof as determined annually by the Council of Co-Owners and insurance company affording such coverage. Such coverage shall afford protection against:

(A) Loss or damage by fire and other hazards.

(B) Public liability and property damage in such amounts and in such forms as shall be required by the Council of Co-Owners.

(C) Workmen's Compensation policy to meet the requirements of law.

(D) All liability insurance shall contain cross-liability endorsements to cover liabilities of Campsite Owners as a group to a Campsite Owner, and of a Campsite Owner to the Campsite Owner's as a group. Declarant and administrator shall be included as named insureds.

Section 4. Premiums: Premiums upon insurance policies purchased by the Administrator shall be paid by the Administrator and charged as Common Expenses.

Section 5. Special Provisions: All insurance policies purchased by the Administrator shall be for the benefit of the Council of Co-Owners and Campsite Owners and all proceeds payable as a result of casualty losses shall be paid to the Administrator, as Trustee, for the benefit of the Campsite Owners, the share of each being equal to his percentage interest in the common elements as set forth in the Master Deed.

Section 6. Distribution of Proceeds: Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners after first paying or making provision for the payment of the expense of the Insurance Trustee in the following manner:

(A) Reconstruction or Repair. If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners determined in accordance with Section 5 of this Article X, all remittances to Campsite Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Campsite

and may be enforced by him.

(B) Failure to Reconstruct or Repair. If it is determined that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the beneficial owners determined in accordance with Section 5 of this Article X, remittances to Campsite Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a campsite and may be enforced by him.

(C) Certificate. In making distribution to Campsite Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Council of Co-Owners as to the names of the Campsite Owners and their respective shares of the distribution. Upon request of the Insurance Trustee, the Council of Co-Owners forthwith shall deliver such certificate.

ARTICLE XI

RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE

Section 1. Damage to Common Elements: If any part of the common elements shall be damaged by casualty, the insurance proceeds shall be used to repair or reconstruct same, unless the Council determines that the damage should not be repaired.

Section 2. Assessments: If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair of any structure, assessments shall be made by the Council against the Campsite Owners in sufficient amounts to provide funds to pay the estimated costs, and such assessment shall be certified to the Administrator for collection. If at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payments of the costs thereof are insufficient, further assessments shall be made against the Campsite Owners in sufficient amounts to provide funds for the payment of such costs.

Section 3. Construction Funds: The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Administrator from assessments against Campsite Owners on account of such casualty, shall be disbursed by the Insurance Trustee in payment of such cost in the manner directed by the Council of Campsite Owners.

ARTICLE XII

ASSESSMENTS

Assessments against the Campsite Owners shall be made by the Council and certified to the Administrator which shall collect the same from each Campsite Owner in accordance with the following provisions:

Section 1. Share of Expense: Common Expenses -- Each Campsite Owner shall be liable for his share of the Common Expenses in accordance with his percentage interest in the common elements as set forth in the Master Deed, and any Common Surplus shall be owned by each Campsite Owner in a like share.

Section 2. Assessments other than Common Expenses: Any assessments other than for Common Expenses which the Council has authority to make shall be paid by the Campsite Owners to the Administrator.

Section 3. Accounts: All sums collected by the Administrator from assessments may be co-mingled in a single fund but they shall be held for the Campsite Owners and shall be credited to accounts from which shall be paid the expenses for which the respective assessments are made. Such accounts shall be as follows:

- (A) Common Expense Account--to which shall be credited collections of assessments for all Common Expenses as well as payments received for defraying costs, if any, of the use of Common Elements;
- (B) Alteration and Improvement Account-- to which shall be credited all sums collected for alteration and improvement assessments;
- (C) Reconstruction and Repair Account-- to which shall be credited all sums collected for reconstruction and repair assessments; and
- (D) Emergency Account -- to which shall be credited all sums collected for emergencies.

Section 4. Assessments for Common Expenses: Assessments for Common Expenses shall be made by the Council for the calendar year annually in advance on or before December 1 of the year preceding the year for which the assessments are made and at such other and additional times as are required for the proper management, maintenance and operation of the Common Elements. Such annual assessments shall immediately be certified to the Administrator which shall collect the same from the Campsite Owners.

The total of the assessments shall be in the amount of the estimated Common Expenses for the year including a reasonable allowance for contingencies and reserves less the amounts of unneeded Common Expense Account balances. If an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment.

Section 5. Assessments for Liens: All liens of any nature including taxes and special assessments levied by governmental authority which are a lien upon more than one Campsite or upon any portion of the Common Elements, shall be paid by the Administrator as a Common Expense and shall be assessed against the Campsites in accordance with the shares of the Campsite concerned or charged to the Common Expense Account, whichever in the judgment of the Council is appropriate.

Section 6. Assessment Roll: The assessments against all Campsite Owners shall be set forth upon a roll of the Campsites which shall be available in the Office of the Administrator for inspection at all reasonable times by Campsite Owners or their duly authorized representatives. Such roll shall indicate for each campsite the name and address of the Campsite Owner, the assessments for all purposes and the amounts of all assessments paid and unpaid. A certificate made by the Administrator as to the status of a Campsite Owner's assessment account shall

limit the liability of any person for whom made other than the Campsite Owner. The Administrator shall issue such certificates to the mortgagee of any campsite upon demand and such other persons as a Campsite Owner may request in writing.

Section 7. Liability for Assessments: The Owner of a Campsite and his grantees shall be jointly and severally liable for all unpaid assessments due and payable at the time of a conveyance but without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor. Such liability may not be avoided by a waiver of the use or enjoyment of any Common Element or by abandonment of the Campsite for which the assessments are made. A purchaser of a Campsite at a judicial or foreclosure sale or a first mortgagee who accepts a deed in lieu of foreclosure shall be liable only for assessments coming due after such sale and for that portion of due assessments prorated to the period after the date of such sale. Such a purchaser as aforesaid shall be entitled to the benefit of all prepaid assessments paid beyond the date such purchaser acquires title.

Section 8. Lien for Assessments: The unpaid portion of an assessment which is due shall be secured by a lien upon

- (A) The Campsite and all appurtenances thereto.
- (B) All tangible personal property located on the campsite except that such lien shall be subordinate to prior bona fide liens of record.

Section 9. Collection:

- (A) Interest, Penalties, Application of Payments, Assessments and installments thereof not paid on or before ten (10) days after the date when due shall bear interest at the rate of 8 per cent per annum from the date when due until paid and, in addition, shall be subject to a late charge equal to 5 per cent of the delinquent assessment unless the Council shall waive the penalty and certify such waiver to the Administrator. All payments upon account shall be applied first to interest and penalties, then to the assessment payment first due. All interest and penalties collected shall be credited to the Common Expense Account.
- (B) Suit. The Administrator or the Council, at their individual options, may enforce collection of delinquent assessments by suit at law or by foreclosure of the liens securing the assessments or by any other competent proceeding, and in any such event they shall be entitled to recover, on behalf of the Condominium, in the same action, suit or proceeding, the payments which are delinquent at the time of judgment or decree together with interest thereon at the rate of 8% per cent, per annum, the penalties above provided and all costs incident to the collection and the action, suit or proceedings, including, without limiting the same, to reasonable attorneys' fees.

ARTICLE XIII

COMPLIANCE AND DEFAULT

Each Campsite Owner shall be governed by and shall comply with the terms of the Master Deed, the By-Laws and Rules and Regulations adopted pursuant thereto and as any of the same may be amended from time to time. A default shall entitle the Council or other Campsite Owners to the following relief:

- (A) Legal Proceeding. Failure to comply with any of the same, shall be ground for relief which may include, without intending to limit the same, as action to recover sums due for damages, injunctive relief by the Council or, if appropriate, by an aggrieved Campsite Owner.
- (B) All Campsite Owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Administrator.
- (C) Costs and Attorneys' Fees. In any proceeding arising because of an alleged default by a Campsite Owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court.
- (D) No Waiver of Rights. The failure of the Council, the Administrator or of a Campsite Owner to enforce any right, provision, covenant or condition which may be granted by the Master Deed, these By-Laws or Rules and Regulations adopted by the Council pursuant hereto, or by law shall not constitute a waiver of such right in the future.
- (E) All rights remedies and privileges granted to the Council, the Administrator or a Campsite Owner pursuant to any terms, provisions, covenants or conditions of the Master Deed, these By-Laws, the Rules and Regulations or by law shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such party by any of the same or at law or in equity.

ARTICLE XIV

LIENS

Section 1. Protection of Property: All liens against a Campsite other than for permitted mortgages, taxes or special assessments will be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and special assessments upon a campsite shall be paid before becoming delinquent.

Section 2. Notice of Lien: A Campsite Owner shall give notice to the Administrator of every lien upon his campsite other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

Section 3. Notice of Suit: Campsite Owners shall give notice to the Administrator of every suit or other proceeding which will or may affect the title to his campsite or any other part of the property, such notice to be given within five (5) days after the Campsite Owner receives notice thereof. The Administrator shall maintain a register of all permitted mortgages

ARTICLE XV

JUDICIAL SALES

Section 1. Authorized Liens: No judicial sale of a campsite nor any interest therein shall be valid unless:

(A) Approval of Council. The sale is to a purchaser approved by the Council which approval shall be in recordable form and shall be delivered to the purchaser and recorded in the Public Records of Sussex County, New Jersey, or

(B) Public Sale. The Sale is a result of a public sale with open bidding.

Section 2. Unauthorized Transactions: Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration or for which authorization has not been obtained pursuant to the terms of this Declaration, shall be void unless subsequently approved by the Administrator.

ARTICLE XVI

DEFAULT ON AND FORECLOSURE OF AUTHORIZED OR OTHER LIENS ON CAMPSITES

Section 1. Default on Authorized Mortgage: Upon the happening of a default under the terms of an authorized first mortgage which would permit the holder to declare the entire principal sum due, notice of the intention of the holder to do so shall be given to the Council but the failure to give such notice shall not prevent the holder from instituting a foreclosure action and joining the Council as a party defendant therein.

Section 2. Council Powers Upon Default: The Council shall have the following rights, powers and privileges with respect to authorized first mortgages in default:

(A) By and with the consent of the holder thereof, to remedy the defaults existing under the terms of the mortgage and to put the same in good standing. In the event the Council shall make the advances necessary to remedy the defaults, the Council shall be deemed to hold a junior participating interest in the obligation and mortgage for the sum of principal together with interest, costs, disbursements, counsel fee, insurance, taxes or other charges so advanced with the right to foreclose such junior participating interest against the defaulting Campsite Owner for the benefit of the remaining Campsite Owners. The holder of the mortgage shall in no event be required, or have the obligation to collect the

junior interest so created on behalf of the Council.

(B) To acquire by assignment either before or after institution of foreclosure action from the holder thereof said mortgage in the name of the Council or in the name of their designated nominee with all the powers and rights of the holder against the defaulting Campsite Owner including the right to foreclose the same for the benefit of the remaining Campsite Owners.

(C) To accept from the defaulting Campsite Owner a deed transferring the Campsite and its common interest and by and with the consent of the holder of the mortgage to remedy the defaults existing under the terms thereof for the benefit of the other Campsite Owners.

(D) To continue any pending action or to institute an action to foreclose any mortgage taken by assignment under paragraph (B) hereof, or to take a deed in lieu of foreclosure of the mortgage. In no event shall a Campsite Owner be relieved from liability already incurred for past due common expenses and charges nor be relieved from personal liability on the bond, note or other obligation by reason of any conveyance made under paragraph (C) hereof or under this paragraph.

Section 3. Foreclosure Actions: Council shall be a necessary party in every action brought to foreclose any mortgage or other lien affecting a Campsite. The Council shall be entitled to bid at any sale, whether the action be in its name or they be a defendant therein, and to purchase any campsite at such sale for such amount as shall be approved by a majority in percentage interest of the Council taking into consideration the amount due the plaintiff, the costs and disbursements, and all other charges affecting the campsite. The Council shall not, however, be limited in its bidding to such amount or total but may bid any higher sum that it finds necessary in order to protect the interests of the other Campsite Owners:

Section 4. Approval of Council: In all actions or proceedings, other than the foreclosure of an authorized first mortgage, resulting in a sale, mortgage, letting or leasing of a campsite and its common interest, one of the provisions of the terms of sale, mortgage, letting or lease, shall be the obtaining of the approval of the Council.

ARTICLE XVII

RESTRICTIONS

Section 1. Observance: The Declarant, and every Campsite Owner by the acceptance of a deed, and their heirs, successors and assigns, covenant that they will faithfully observe all of the terms, covenants and conditions of the Master Deed, these By-Laws or Rules and Regulations promulgated hereunder.

Section 2. Further Covenants: Each Campsite Owner, by acceptance of a deed, further covenants for himself and for his heirs, successors and assigns:

(A) He will not use, cause or permit his campsite to be used other than as provided in the Master Deed, these By-Laws or the Rules and Regulations,

nor will he use, cause or permit the campsite to be in any way changed or altered without first having obtained the approval of the Council.

- (B) That he will not use, permit or allow the campsite or any part thereof to be used for an immoral, improper, offensive or unlawful purpose nor will he permit or allow any nuisance within the campsite nor will he use, permit or allow the campsite to be used in a manner which will be a source of annoyance to residents or which in any way interferes with the peaceful possession, enjoyment and proper use of the property by the other residents.
- (C) That he will not use, permit or allow the campsite to be occupied by any persons who have not received approval from the Council, nor will he lease the campsite without first obtaining the consent of the Council.
- (D) That he will supply to the Council the information relating to an occupant or occupants of his campsite as may be necessary towards a proper determination as to such person's desirability as an approved occupant. Among these are: Former addresses, business and social references, financial status.
- (E) That he will not mortgage his campsite or any interest therein without first obtaining the approval of the Council, except a first mortgage to a bank, life insurance company or savings and loan association; and in any event, that he will furnish a copy of such mortgage to the Council.

ARTICLE XVIII

RIGHTS OF FIRST REFUSAL

Section 1. To Council: Any Campsite Owner wishing to sell his campsite in this Condominium shall have the right to sell or convey his campsite, subject, however, to the right of first refusal hereby given and granted to the Council in accordance with the following. The selling Campsite Owner shall give written notice to the Council that he has or that he proposes to enter into a bona fide sale of his campsite. With such notice and as a condition precedent to the effectiveness thereof, he shall furnish for the information of the Council, the name and address of the intended grantee, together with social and financial reference of such person and such other information as may be required to complete such forms as the Council may adopt for such purpose. He shall furnish to the Council written proof that the intended grantee has been accepted for Provisional Membership in the Tall Timbers Property Owners' Association, together with the price, terms and conditions of the proposed sale to be made by the selling Campsite Owner to the proposed grantee, which latter requirement may be satisfied by submission of a copy, certified to be true and correct, of the contract entered into or proposed to be entered into, subject to this right of first refusal, between the selling Campsite Owner and the proposed grantee.

For a period of thirty (30) days after the mailing of the notice required by the preceding paragraph, the Council shall have the right to purchase the property of the selling Campsite Owner upon the exact same price, terms and conditions of the proposed sale.

Should the Council wish to exercise its right of first refusal, it shall advise the selling Campsite Owner thereof in writing within the aforesaid thirty (30) day period, which notice shall be deemed to constitute a binding contract between the selling Campsite Owner and the Council, upon the terms set forth in the notice of intent.

If the Council shall not exercise its right of first refusal within said thirty (30) day period, the selling Campsite Owner shall have the right to conclude such bona fide sale to the proposed grantee named in said notice of intent in strict accordance with the terms therein stated. However, if the selling Campsite Owner shall fail to conclude such transaction within ninety (90) days after the aforesaid thirty (30) day right of first refusal period has expired, or should there be any variation in the material terms of such proposed transaction, then and in either such event the selling Campsite Owner shall again be required to give the Council a further right of first refusal for a period of thirty (30) days upon the same terms and conditions and following the same procedures as applied in the first instance.

The Council may elect to purchase such campsite on behalf of all or any one of the Campsite Owners or may assign its rights of first refusal created by this Article.

Section 2. Non-Authorized Sales Voidable: Any sale, voluntary transfer, conveyance, or mortgage which is not authorized by the terms of these By-Laws, or for which authorization has not been obtained pursuant to the terms thereof, is voidable and may be voided by certificate of the Council recorded in the recording office where the Master Deed is recorded.

Section 3. Notices: All notices referred to in this Article shall be given by registered or certified mail. Delivery shall be deemed made and notice shall be deemed given by such mailing and shall not be dependent upon acceptance by the addressee.

ARTICLE XIX

APPROVAL OF LEASES

Section 1. Approval of Tenants: Any Campsite Owner wishing to enter into a bona fide lease of his campsite to any proposed tenant for a period which may exceed one (1) week shall give written notice thereof to the Council. With such notice he shall furnish, for the information of the Council, the name and address of the intended tenant and members of such intended tenant's Immediate Family who may occupy the leased campsite, together with social and business references and such other information as may be required to complete such forms as the Council may adopt for such purposes. The Council shall have thirty (30) days after the mailing of such notice of intent to approve or disapprove of such proposed leasing. If the Council approves of such proposed leasing, either by written notice of consent or by its failure to act in said thirty (30) day period, it shall be deemed to constitute approval, and the Campsite Owner proposing to enter into such bona fide lease shall have the right to conclude the same with the tenant proposed in said notice of intent. Under no circumstances may the tenant under such lease make an assignment thereof or sublet to any other person for any period of time. Moreover, no modification or extension of said lease shall be permitted without the written consent of the Council.

Should the Council disapprove of the proposed leasing, it shall advise the Campsite Owner proposing the same of such disapproval in writing within the aforesaid thirty (30) day period, and for a period of fifteen (15) days thereafter the Council shall have the right to produce a tenant approved by it who may become the tenant under the proposed lease, by written notice to the Owner of such Campsite within said fifteen (15) day period, which notice shall be deemed to constitute a binding lease between the Campsite Owner proposing the same and the said approved tenant, upon the terms and conditions set forth in the notice of intent. If the Council shall fail to produce such alternate tenant within said fifteen (15) day period in accordance with the foregoing, the Owner of the Campsite proposing the same shall have the right to conclude such bona fide lease in the same manner as provided in the preceding paragraph and subject to the conditions stated therein.

Section 2. Notices: All notices referred to in this Article shall be given by registered or certified mail. Delivery shall be deemed made and notice shall be deemed given by such mailing and shall not be dependent upon acceptance by the addressee. Notices required by this Article may be waived by waiver of notice duly signed by the person or by the Council entitled to the same.

Section 3. Tenant's Conduct: Any Campsite Owner leasing or allowing others to occupy his campsite for any period of time shall be fully responsible for all actions of his guests or occupants, his tenant and the tenant's servants, guests or invitees, all of whom shall be required to comply with these By-Laws and Rules and Regulations issued by Council pursuant hereto.

ARTICLE XX

AMENDMENT

Except for alterations in the percentage interest of each campsite in the general common elements which cannot be done except with the consent of all Campsite Owners and their mortgagees, amendments may be made in the Master Deed, these By-Laws or the Rules and Regulations in the following manner:

Section 1. Council Action: Amendments to any of the aforesaid Condominium documents shall be proposed and adopted as follows:

- (A) Notice. Notice of the subject matter of the proposed amendment in reasonably detailed form shall be included in the Notice of any meeting at which a proposed amendment is considered.
- (B) Resolution. A Resolution adopting a proposed amendment may be proposed by the Council or any Campsite Owner and after being proposed, must be approved by the affirmative vote of the Campsite Owners representing two-thirds (2/3rds) or more of the total value of the property.
- (C) Recording. No such amendment may be operative until it is embodied in a recorded instrument which shall be recorded in the Office of the Clerk of Sussex County, in the same manner as the Master Deed.

Section 2. By the Declarant: Declarant, its successors and assigns may make reasonable amendments to the Master Deed or these By-Laws by recording said amendments in the Sussex County Clerk's Office and by notifying each Campsite Owner of the amendment by ordinary mail.

Reasonable amendments shall include inter alia, those which an institutional mortgage lender, title insurance company, or governmental agency having regulatory jurisdiction over the condominiums may require.

ARTICLE XXI

TERMINATION

The Condominium shall be terminated, if at all, in the following manner:

Section 1. Unanimous Agreement: The termination of the Condominium may be effected by the agreement of all Campsite Owners and all persons holding any encumbrances or any of the same, which agreement shall be evidenced by an instrument or instruments executed by all such persons in the manner required for conveyances of land. The termination shall become effective when such agreement has been recorded in the public records of Sussex County, New Jersey.

Section 2. Shares of Campsite Owners after Termination: After termination of the Condominium, the Campsite Owners shall own the property as tenants in common in undivided shares and the holders of mortgages and liens against the campsite or campsites formerly owned by such Campsite Owners shall have mortgages and liens upon the respective undivided shares of the Campsite Owners. Such undivided shares of the Campsites Owners shall be as set forth in the Master Deed. All funds

held by the Council shall be and continue to be held jointly for the Campsite Owners and their encumbrances in proportion to the amount of the assessments paid by each Campsite Owner. The costs incurred by the Council in connection with a termination shall be a Common Expense.

Section 3. Partition: Following termination, the property may be partitioned and sold upon the application of any Campsite Owner.

ARTICLE XXII

COVENANTS RUNNING WITH THE LAND

All provisions of the Condominium Documents shall be construed to be covenants running with the land and with every part thereof and interest therein, including but not limited to every campsite and the appurtenances thereto, and every Campsite Owner and claimant of the property or any part thereof or interest therein and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of the Condominium Documents.

ARTICLE XXIII

PROVISIONS PERTAINING TO DECLARANT

Notwithstanding any other provisions herein contained, for so long as the Declarant continues to own any of the campsites the following provisions shall be deemed to be in full force and effect, none of which shall be construed so as to relieve Declarant to pay any assessments or charges attributable to any and all campsites owned by him, notwithstanding any provision to the contrary in any of the Condominium Documents.

Section 1. Sales, Etc.: The Declarant reserves the unrestricted right to sell, assign, mortgage or lease any campsite which it continues to own after the recording or filing of the Condominium Documents.

Section 2. No Representations: The Declarant specifically disclaims any intent to have made any warranty or representation in connection with the property or the Condominium Documents except as specifically set forth in any of the same and no person shall rely upon any warranty or representation not so specifically made. The estimates of common charges are deemed accurate, but no warranty or guaranty is made nor intended, nor may one be relied upon.

ARTICLE XXIV

CAPTIONS

Captions used in the Condominium Documents are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text of the Condominium Documents.

ARTICLE XXV

GENDER, SINGULAR, PLURAL

Whenever the context so permits, the use of the singular shall include the plural, and the singular or plural and any gender shall be deemed to include all genders.

ARTICLE XXVI

SEVERABILITY

If any provision of the Master Deed or these By-Laws, or any section, sentence, clause, phrase or word, or the application thereof in any circumstances be judicially held in conflict with the laws of the State of New Jersey, then the said laws shall be deemed controlling and the validity of the remainder of this Declaration and the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

ARTICLE XXVII

These By-Laws and amendments thereto are hereby made subject and subordinate to the By-Laws of the Property Owners Association of Tall Timbers and no amendment to these By-Laws shall be effective unless approved by two-thirds (2/3 rds) of the members of the Property Owners Association of Tall Timbers.

EXHIBIT A - 4

BY-LAWS OF THE TALL TIMBERS PROPERTY OWNER'S ASSOCIATION

ARTICLE I

These are the By-Laws of the Tall Timbers Property Owner's Association, herein sometimes called Association, which is the Property Owner's Association of all campsite owners within the community known as Tall Timbers, which community contains a series of campsite condominiums established by the filing of certain Master Deeds with the Sussex County Clerk in which the real property subject thereto is described.

ARTICLE IIPURPOSES

This Association is formed as a means through which campsite owners through their elected representatives may provide an advisory voice in the management and operation of the community known as Tall Timbers and to organize and supervise social and recreational functions within the community and to generally promote the welfare and enjoyment of the owners and guests utilizing the community. Each property owner within the community shall automatically become a member of this Association by virtue of said ownership.

ARTICLE IIICOUNCIL OF CO-OWNERS

Section 1. Council: The community shall be managed by a council of co-owners (herein called "Council") which shall consist of all campsite owners (as hereinafter defined) within the community.

Section 2. Voting. At all meetings of the council each campsite owner shall be entitled to one vote. Each vote shall be cast by the person, and in cases where title to a campsite is in more than one name in whose name membership in the condominium is registered (herein sometimes called campsite owner) or his proxy, when filed with the Secretary of the Council.

Section 3. Proxies. A vote may be cast in person or by proxy. To be valid, proxies must be duly signed, dated and witnessed and must be filed with the Secretary before the appointed time of the meeting. A proxy is valid only for the particular meeting designated therein. A proxy may be revoked by the campsite owner by appearance in person at the meeting and filing with the Secretary a written notice of the revocation.

Section 4. Place of Meetings: The council shall hold meetings at such place within the community known as Tall Timbers as may be designated by the President of the Council.

Section 5. Annual Meetings: Annual meetings of the Council shall be held at 11:00 o'clock A.M. on the 4th day of July each year at which time the Council shall elect officers and may transact such other business as may come before the meeting.

Section 6. Special Meetings: Special meetings of the Council may be called by the President or the Vice-President and must be called by such officers upon receipt of a written request from two or more campsite owners. Such written request shall state the purpose or purposes of the proposed meeting. Business transacted at a special meeting shall be confined to the purpose stated in the notice.

Section 7. Notice of Meeting: Notice of meetings of the Council shall be in writing stating the time, place and purpose thereof. Notice of any meeting other than the annual meeting shall indicate and state that it is being issued by or at the direction of the person or persons calling the meeting. Such notice shall be mailed not less than seven (7) days prior to the date of the meeting.

Section 8. Waiver of Notice: Notice of meetings need not be given to any campsite owner who signs a waiver of notice whether before or after the meeting.

Section 9. Quorum: A quorum at any meeting of the Council shall consist of 2/3rds of the persons entitled to vote thereat. A quorum once established may not be broken by the withdrawal of one or more campsite owners. Campsite owners present may adjourn the meeting despite the absence of a quorum.

ARTICLE IV

OFFICERS

Section 1. Election: At the Annual Meeting of the Council there shall be elected a President, a Vice-President, a Secretary and an Assistant Secretary. Such officers shall be elected for a term of one year, commencing January 1st next following such annual meeting, and until their successors are elected and qualify. Such election shall be by voice vote. The candidate receiving a majority in interest of votes cast for the particular office shall be declared elected. Vacancies in any office shall be filled in a like manner at a Special Meeting of the Council called for that purpose.

Section 2. President: The President shall be the Chief Executive Office of the Association and shall have all the powers and duties usually invested in that office. He shall have such further powers and duties as may be prescribed by the Council from time to time. He shall see that all orders and resolutions of the Council are carried into effect.

Section 3. Vice President: The Vice President shall perform such duties as may be delegated to him by the President and shall exercise the powers and perform the duties of the President in the latter's absence or disability.

Section 4. Secretary: The Secretary shall keep a written record of all actions of the Council. He shall attend to the giving of all notices to the Campsite Owners and shall supervise the service thereof. He shall perform such other duties normally incident to the office of Secretary as may be required by the Council or the President.

Section 5. Assistant Secretary: The Assistant Secretary shall perform such duties as may be delegated to him by the Secretary and shall exercise the powers and perform the duties of the Secretary in the latter's absence or disability.

Section 6. Advisory Board of Tall Timbers Community.

The officers of the Tall Timbers Property Owner's Association, together with the duly elected representative from each condominium within the Tall Timbers community shall serve as an advisory board to the Tall Timbers Management Corporation. Said Board shall consist of the officers of the Property Owner's Association and an elected representative of each condominium within the Tall Timbers community. Said representative when elected shall serve on the Advisory Board for a one year term without remuneration. Function of the Advisory Board shall be to meet and consult with the owner and/or the Management Corporation and to guide and advise the said owner and the Management Corporation on the operation and management of the community known as Tall Timbers. In addition, the owner and/or the Tall Timbers Management Corporation shall by December 31st of each year submit the next years annual proposed budget to the Advisory Board for its inspection and comment. The Board at its discretion shall make its recommendation each licensee (property owner) as to any line budgeted item if the same is classified as a recreational expense, so the same can be amended or deleted by single majority vote of licensees, as set forth in Paragraph 8C of the Facility License Agreement. Wherever possible the owner and/or Management Corporation shall manage the Tall Timbers community so as to reflect the attitudes, needs and desires of the individual campsite owners and condominiums, as expressed by the Advisory Board, provided however that the owner and/or Management Corporation shall not be bound by any action of the Advisory Board. The said Advisory Board shall meet with the owner and/or Management Corporation at least two times a year at a time and place within the Tall Timbers community selected by the owner and/or Management Corporation, who shall give reasonable notice to each member of the Advisory Board of the time and place of the meeting.

ARTICLE V

POWERS AND DUTIES OF COUNCIL

A. The council shall have the powers and duties to make suggestions to the Advisory Board of the Tall Timbers community concerning the maintenance and operation of said community and all of its aspects.

B. The Council shall have the powers to approve or disapprove the proposed amendment to the by-laws of any individual condominium within the Tall Timbers community.

C. The Council shall have the power to organize and supervise social and recreational functions within the community and the power to appoint committees for this purpose.

D. The Council shall have the power to raise money to finance its recreational and social functions including but not limited to the power to charge admission to said functions in an amount and manner to be set by the Council or its committees.

E. It shall be the right, function and duty of each member of the Tall Timbers Property Owner's Association to report to the Tall Timbers Management Corporation and the Council the owner of any individual condominium or any violations of any covenants, restrictions and conditions contained in the Master Deed, or By-Laws of any condominium or the Facilities Licensing Agreement of Tall Timbers community and the rules and regulations adopted pursuant thereto, in order that better enforcement of the same may be effectuated, for the benefit of all within the community.

ARTICLE VI

GENDER, SINGULAR, PLURAL

Whenever the context so permits, the use of the singular shall include the plural, and the singular or plural and any gender shall be deemed to include all genders.

ARTICLE VII

SEVERABILITY

If any provision of the Master Deed or these By-Laws, or any section, sentence, clause, phrase or word, or the application thereof in any circumstances be judicially held in conflict with the laws of the State of New Jersey, then the said laws shall be deemed controlling and the validity of the remainder of this Declaration and the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

EXHIBIT A - 5FACILITY LICENSE AGREEMENT

THIS AGREEMENT made and entered into this _____ day of _____, 1975, by and between Tall Timbers, Inc. a corporation of the State of New Jersey, having its principal office at R.D. 2, Box 487, Sussex, New Jersey, AND _____, residing at _____ (herein called "Licensee").

W I T N E S S E T H :

WHEREAS, the Owner is the developer of a Condominium campground community called Tall Timbers located in Vernon Township, Sussex County, New Jersey; and

WHEREAS, the Owner has set aside and reserved certain lake, beach, swimming pool, streams, roads, open spaces, and various other areas and facilities to be used by the Condominium Community collectively; And

WHEREAS, the Owner may in the future construct on said open spaces additional recreational facilities including a club house, tennis courts, basketball courts, other recreational fields, AND

WHEREAS, it is the intention of the parties to create a means to own, manage, operate and maintain said above described amenities in the community known as Tall Timbers, located in the Township of Vernon, Sussex County, New Jersey; AND

WHEREAS, it is the intention of the parties to have the Tall Timbers Management Corporation supervise the performance of such duties and to maintain and create active and passive recreation facilities, to supply basic services, such as, but not limited to, water supply, offlot sewage disposal, if necessary, garbage collection, security protection, electricity, groundskeeping and maintenance of open spaces and other facilities not within any individual condominium, which the Management Corporation deems necessary or advisable, and all road maintenance within the community; AND

WHEREAS, it is the intention to give the Tall Timbers Management Corporation the greatest possible flexibility in management so that as much of the funds collected as possible will be used for the aforesaid purposes and not expended in administrative costs and consistent herewith the widest possible powers are granted to the Tall Timbers Management Corporation to collect the monies necessary for the operation of said amenities and facilities and the furnishing of the aforesaid services; AND

WHEREAS, the Licensee has this day entered into an Agreement to purchase property located in said community and wishes to obtain a license, in common with others, to use certain of the owners facilities upon and subject to the terms, covenants and conditions herein set forth.

N O W T H E R E F O R E

In consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt whereof

is hereby acknowledged by each of the parties hereto, the parties do, for themselves and for their heirs, executors, administrators, successors and permitted assigns, agree as follows:

FIRST: The term owner as used herein shall include the Tall Timbers, Inc. and/or the Tall Timbers Management Corporation jointly, severally or in the alternative, and their successors and assigns.

SECOND: Owner, for and in consideration of the payment of the license fees and the performance of the covenants and agreements by Licensee herein contained, hereby gives and grants and Licensee hereby takes and hires a non-exclusive right, privilege and license to use and enjoy, together with others who may be accorded similar rights, subject to the rules and regulations and the complete supervision, operation and management of the same by Owner, the Tall Timbers Management Corporation, or their agents or assigns, the following described recreational facilities located within the Tall Timbers community:

RECREATIONAL FACILITIES:

(A) The use of Sleepy Hollow Lake for swimming, boating and fishing;

(B) The use of the area adjacent to said Lake designated as the Beach, which is located on the shore of said Lake within the Tall Timbers Community.

(C) The use of the administration and recreation building located within the Tall Timbers Community.

(D) The use of any common grounds within the Tall Timbers Community for any reasonable recreational purpose, exclusive of hunting and the activities prohibited in the Master Deed, bylaws and herein, and subject to the restrictions contained in the Bylaws of the condominium and the Master Deed for said condominium and subject to the right of the owner or the Tall Timbers Management Corporation to restrict said use for the purposes of safety, conservation, health, or general welfare. All of the aforesaid recreational facilities being sometimes herein referred to as "Licensed Facilities".

(E) The presently dedicated area is shown on Schedule "A" attached hereto and incorporated by reference herein. Owner may not delete recreational facilities within said dedicated area unless agreed to by a simple majority of licensees. Owner may however amend, substitute, or construct additional facilities within said dedicated area in accordance with the codes of Vernon Township. Any use of these facilities by other than Tall Timbers property owners and their bona fide guests must be approved by a simple majority of all property owners.

THIRD: In addition to the Recreational facilities described in Article SECOND above, owner intends, but shall not be obligated, to make certain additional recreational facilities available for use by Licensee, in common with others, upon terms and conditions to be specified from time to time, with the right reserved to the Owner to change such additional recreational facilities at any time or to modify, supplement, or substitute any or all of the same at any time. Under no circumstances shall the expression of intent set forth in this Article be construed to include recreational or sports equipment or services.

FOURTH: Owner expressly reserves the right, with respect to all its property contained in the community and not dedicated, to use, develop or devote it to any special use or arrangement it may choose, any provision contained herein to the contrary notwithstanding.

FIFTH: The term of this Facility License shall commence on the Term Commencement Date as defined in Article THIRTEENTH hereof and shall be a continuing license so long as the provisions contained herein are complied with.

SIXTH: The Owner, the Management Corporation or their successors and assigns, shall have the power to assess annually against each unit owner of property in the community known as, Tall Timbers, their heirs, administrators, successors, and permitted assigns, a proportionate part of the whole cost of maintaining the licensed premises. Said cost shall include a reasonable profit to the management corporation, not to exceed 15 per cent of the total assessment. They shall have the power to estimate the cost in advance and give notice thereof to the individual owners in the manner herein provided in accordance with the classification hereinafter made. Each Owner of any lot, by acceptance of a deed therefore, whether or not it shall be expressed in said deed, covenants and agrees to pay to the Owner, the Management Corporation, their successors and assigns annually the charges and assessments herein provided, and such charges and assessments shall be a charge on the land and a continuing lien upon the property against which each said assessment is made.

a. Sale or transfer of any property by a unit Owner shall not effect the assessment lien. No sale or transfer shall relieve such property from any liability from any assessment thereafter becoming due or from the lien thereof.

b. Said annual fee shall be payable in advance on the first day of March of each year during the term hereof. If the Licensee shall fail to pay any installment of the license fee within one month from the time when the same becomes due, the Licensee shall be liable for a late charge of 5 percent of the amount of such overdue installment and in addition shall become liable for interest on such overdue installment at the rate of 8 per cent per annum from the date such payment shall have become due to the date of the payment thereof, and such late charge and interest thereon shall be deemed additional license fee hereunder. During any period when Licensee shall be in default in respect to any payments required by this agreement, Owner, the Management Corporation or their successors and assigns shall have the right in addition to all other remedies provided hereunder, to suspend the exercise of all Licensees rights hereunder, without the liability to the Owner and without Licensee being entitled to any abatement or diminution of the charges payable hereunder for the period of such suspension or otherwise.

SEVENTH: The Owner, the Management Corporation and their successors and assigns agreed to provide subject to the provisions of this agreement:

A. All repairs, maintenance and upkeep of the Recreational Facilities;

B. Maintenance of the lake or lakes and beaches, including chemical treatment of the lakes, the lowering of the

lakes and waters as may be necessary in Owner's opinion for the control of weeds and vegetation and for the safety, health, welfare and convenience of the community;

C. Maintenance of all roads within the community subject to the conditions contained herein and in the bylaws and Master Deed of each condominium and the provisions hereof, as the Owner in its sole discretion deems necessary.

EIGHTH: A. It is agreed that the Licensee shall give the owner prompt notice of any accident or defect known to the Licensee and requiring repairs to be made; and subject to the foregoing all such repairs shall be made at the Owner's expense, out of assessments collected, unless the same shall have been caused by the neglect or carelessness of the Licensee or members of his family, guests or employees, in which case the expense shall be borne by the individual Licensee; and

B. Owner shall not be liable for injury or damage to person or property caused by the elements or by action or condition of the lakes or streams or by any other Licensee or person or by any other cause whatsoever. No diminution or abatement of the License Fee, or other compensation shall be claimed or allowed for inconvenience, discomfort or lack of availability of any of the Recreational Facilities arising from the maintenance or repair thereof, acts of God, causes beyond Owner's control, or any condition thereof.

C. The cost of maintaining the licensed premises for the next year shall be budgeted by the Management Corporation and submitted to the Tall Timbers Property Owners Association by December 31st of each year. The amount of monies deemed necessary by the Owner and the manner of expenditure thereof, including, but not limited to the allocation thereof, shall be a matter for the Owner to determine in its sole discretion consistent with the best interest of the licensees. The licensees may, however, amend or delete any line budgeted item by simple majority vote, provided the item is classified as a recreational expenditure.

D. The Owner shall take and hold the funds as collected and shall disburse the same for the purposes and in the manner set forth herein. The Owner shall only be required to expend or account for the monies actually collected.

E. The License fee set forth in Paragraph Fourth hereof may be assessed and collected by the Owner, the Management Corporation, or their successors and assigns. If an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon March 1, of each year.

F. The assessments against all Campsite Owners shall be set forth upon a roll of the campsites which shall be available in the office of the Owner for inspection at all reasonable times by Campsite Owners or their duly authorized representatives. Said roll shall indicate for each campsite the name and address of the Campsite Owner, the assessments for all purpose and the amounts of all assessments paid and unpaid. A certificate made by the Owner as to the status of a Campsite Owner's assessment account shall limit the liability of any person for whom made other than the Campsite Owner. The Owner shall issue such certificates to the mortgagee of any campsite upon demand and such other persons as a Campsite Owner may request in writing.

G. The Owner of a campsite and his grantees shall be jointly and severally liable for all unpaid assessments due and payable at the time of a conveyance but without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefore. Such liability may not be avoided by a waiver of the use or enjoyment of any common element or by abandonment of the campsite for which the assessment is made. A purchaser of a campsite at a judicial or foreclosure sale or first mortgagee who accepts a deed in lieu of foreclosure shall be liable only for assessments coming due after such sale and for that portion of due assessments pro rated to the period after the date of such sale. Such a purchaser as aforesaid shall be entitled to the benefit of all prepaid assessments paid beyond such date as purchaser acquires title.

H. The unpaid portion of an assessment which is due shall be secured by a lien upon the campsite and all appurtenances thereto. Such a claim of lien shall also secure all assessments which come due thereafter until the claim of lien is satisfied.

The Owner, the Management Corporation or their successors and assigns may enforce the collection of delinquent assessments by suit at law or by foreclosure of the lien securing the assessments or by any other competent proceeding, and in any such event they, as plaintiffs, shall be entitled to recover in the same action, suit or proceeding, the payments which are delinquent at the time of judgment or decree together with interest thereon at the rate of 8% per annum the penalties above provided and all costs incident to the collection and the action, suit or proceedings, including without limiting the same, to reasonable attorney's fees.

NINTH: The Licensee's use and enjoyment of the Licensed Premises shall be at all times subject to the following:

A. The use of Sleepy Hollow Lake for swimming, boating and fishing shall not confer upon Licensee:

i. Any riparian rights with respect to such lakes or streams flowing into or out of such lakes;

ii. Any rights in or to the lands lying in the bed of such lakes or streams;

iii. Any rights with respect to beaches or lands lying adjacent to or on the shores or beaches of said lakes and streams, except as herein expressly granted, it being understood that Owner reserves the right at any time, and from time to time, to alter shore lines, to install, alter or remove docks, piers, bridges, floats, fountains and other facilities as it may deem to be in the best interests of the community.

B. The use of the beach at Sleepy Hollow Lake shall

not confer upon the Licensee any right to the use of said beach for any purposes other than for swimming during the season and hours prescribed for such use, it being understood that the Owner may, withdraw the use of said beach for reasonable periods, for the purposes of maintenance, compliance with orders of competent authorities, or for special affairs;

C. The use of recreational and athletic fields and open spaces shall not confer upon Licensee any rights in the said land except the right to use the same during the seasons and hours prescribed for such use by the Owner.

D. The right reserved to the Owner to supervise the operation, management and use of the licensed facilities according to rules and regulations to be initiated and maintained on a consistent basis, or as the same may be modified from time to time, it being understood that the purpose of such rules and regulations shall be merely to control, without unreasonably restricting, such permitted uses for the safety, welfare and convenience of the persons permitted to use such facilities;

E. Licensee hereby agrees to abide by said rules and regulations and see that they are observed by his family, guests, employees, sub-licensees and tenants, it being understood that such rules and regulations shall be binding upon all Licensees of Owner and Owner will do its best to enforce the same, but that Owner shall not be responsible to the Licensee for the nonobservance or violation of such rules and regulations by any other Licensee or person other than the employees of Owner;

F. In the event Licensee's membership in the Association shall be revoked, cancelled or suspended for any reason, or if Licensee shall violate or disregard the aforesaid Rules and Regulations or permit the same to be violated or disregarded by members of his family, guest, or employees, after Owner shall have served written notice upon Licensee regarding such violation, Owner shall have the right to suspend all privileges herein granted, for a period not to exceed one year, but no such suspension shall relieve Licensee of its obligations hereunder or provide the grounds for any abatement or diminution thereof, nor shall any suspension preclude Owner from terminating this License in accordance with the provisions of this Agreement;

G. Anything contained herein to the contrary notwithstanding, the Owner reserves the right at all times to install, alter, relocate, rearrange and establish separate recreational facilities and amenities including but not limited to a club house, cabanas, piers, docks, boathouses or bathhouses, locker rooms, refreshment stands, tennis, basketball, handball or shuffleboard courts, or grandstands and items of like nature. Owner reserves the right, of course, to establish separate charges with respect to such special facilities which are not yet constructed.

TENTH: The power of the Owner to make reasonable rules and regulations as to the use of the facilities and amenities described herein shall be deemed to include the power to bar, limit or charge fees for the use of recreational facilities by bona fide guests of the Licensees and to limit their number, time, use or deportment upon the facilities.

ELEVENTH: The Owner shall not be obligated to expend all of the revenue collected in any accounting period but may maintain a reasonable reserve for among other things, emergencies, contingencies of bad weather, replacement of facilities and uncollected accounts. Said reserve fund or funds shall be reasonably invested. The foregoing shall not be construed to mean that the Owner shall not be permitted to keep additional cash on hand in a checking or petty cash account for the necessary discharge of its function.

TWELFTH: Each campsite Owner shall be governed by and shall comply with the terms of the Master Deed, the By-Laws governing his individual condominium, the covenants herein and the rules and regulations adopted pursuant hereto and as any of the same may be amended from time to time. Upon the happening of any of the following events of default:

A. If Licensee shall default in payment of the License Fee, or any portion thereof and said default shall continue for a period of thirty (30) days after written notice of such default; or

B. If Licensee shall violate or default in any of the other covenants, agreements, stipulations contained herein or his part to be performed, kept or observed and such violation or default shall continue for a period of thirty (30) days after written notice of such default or violation or shall default in any other covenants, agreements, stipulations contained in the Master Deed or ByLaws of his individual Condominium on his part to be performed kept or observed and such violation or default shall continue for a period of thirty (30) days after written notice of such default or violation, or

C. If Licensee shall make an assignment or sublicense of this interest hereunder without full compliance with the requirements of Article SIXTEENTH hereof; then and in that event the Owner shall be entitled to relief which may include without intending to limit the same:

(a) the right to terminate this license agreement and the terms thereof without further notice.

(b) the right to institute an action to recover all license fees due and accrued

(c) the right to institute an action to recover damages, or for injunctive relief

(d) the right to insitute an action to recover the expense of any maintenance repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents or lessees.

(e) In any proceeding arising because of a default by a Licensee the prevailing parties shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be determined by the court.

(f) the failure of the owner to enforce any right, provision, covenant or condition granted herein, by the Master

Deed, the By-Laws of the condominium, or the rules and regulations adopted pursuant hereto or by law shall not constitute a waiver of such right in the future

(g) All rights, remedies and privileges granted to the Owner pursuant to any terms, provisions, covenants or conditions contained herein, in the Master Deed, in the By-Laws of the condominium, or in the rules and regulations adopted pursuant hereto or by law shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising additional rights, remedies or privileges as may be granted to such party by any of the same at law or in equity.

(h) The unpaid portion of the license fee which is due shall be secured by a lien upon the campsite and all appurtenances thereto.

THIRTEENTH: Licensee has simultaneously herewith entered into agreement to purchase certain real property located within the community, which real property agreement contains certain contingencies. The effective date of the agreement shall therefor be subject to the following provisions:

(A) This license agreement shall become effective and fully binding upon both owner and licensee upon licensees acquiring title to real property within the Tall Timbers community, pursuant to the aforesaid agreement of purchase and the date of such closing shall be the term commencement date of this license agreement.

(B) This license agreement shall be cancelled and become null and void and of no further force and effect,

(i) if any of the contingencies of the aforesaid agreement to purchase are not satisfied or

(ii) at the election of the owner if the licensee shall default in his obligations under the agreement to purchase or if the licensee shall default on any of the covenants duties and obligations contained herein.

FOURTEENTH: The Owner shall during the entire term hereof cause to be kept in full force and effect a liability insurance policy covering the licensed facilities and in which the limits of liability shall not be less than \$300,000.00 for one person and \$500,000.00 for more than one person in a single accident. The Owner agrees to cause to be placed and maintained for the benefit of the Owner, fire, casualty and comprehensive insurance covering the licensed facilities in such amounts as it may appear reasonable from time to time. No licensee, member of his family or his guests or any other persons claiming under him shall have any claim or cause of action against the Owner for any act of negligence by the Owner its agents, servants, workman or employees for any bodily injury or property damage occasioned by the operation of the licensed facilities or any functions hereunder in excess of the limits of any liability insurance carried by the Owner.

FIFTEENTH: In addition to all the powers herein granted in the event of or the threat of declared or undeclared war, riot, civil commotion, disturbance by mobs, fire, flood

disaster, natural catastrophe or other such unforeseen events, the Owner shall have the power to do or cause to be done any thing which he deems necessary at the time to protect the licensed facilities and the lives and properties of the licensees.

SIXTEENTH: Licensee shall not assign, transfer, sub-lease or grant any rights with respect to his interests in this license agreement nor shall he mortgage or encumber the same in except in accordance with the following:

A. Provided licensee is not in default in any of his obligations hereunder, licensee may, with the prior written consent of the Owner, assign all his rights hereunder upon sale or transfer of title to the real property owned by Licensee to which this license agreement is appurtenant provided that the Licensee shall obtain a written assumption by the said purchaser of all the obligations of the Licensee under this license agreement in recordable form satisfactory to the Owner and such written assumption agreement shall be delivered to the Owner together with the payment of such reasonable sum as the Owner may establish to cover legal and other expenses of the Owner in connection with such assignment and assumption. Upon full compliance with the foregoing the Licensee hereunder shall be relieved of personal liability under this license agreement.

B. Provided Licensee is not in default in any of his obligations hereunder, Licensee may, from time to time, with the prior written consent of the Owner, sublicense all but not less than all of his rights hereunder for a term or terms which shall not exceed one year as to any single sublicensee. Notwithstanding any such sublicensing, Licensee hereunder shall remain obligated for payment of all license fees and performance of all covenants and obligations hereunder. Whenever the Licensee shall apply to the Owner for consent to a sublicensing, Owner may require that the Licensee shall deliver to the Owner a copy of the sublicense to which consent is requested together with the payment of such reasonable sum as Owner may establish to cover legal and other expenses of the Owner in connection with such sub license. The interest of any sublicensee shall not be assigned, transferred or further sublicensed in any event or under any circumstances.

C. In the event Licensee shall die during the term of this agreement, Owner shall not unreasonably withhold its consent to an assignment of this license agreement which Licensee may make in his last will and testament or through the acts of Licensee's administrator or executor, to a financially responsible member of Licensee's immediate family to whom shall evolve the real property owned by Licensee in the Tall Timbers community to which this License agreement is appurtenant; provided, however, the provisions of paragraph A are complied with.

D. No executor, administrator, personal representative successor or purported assignee of the Licensee, or trustee, or receiver of the property of the Licensee, or anyone to whom the interest of the Licensee hereunder shall pass by law, shall be entitled to exercise the rights granted to Licensee hereunder

or to assign this Agreement or to sublicense any of the rights granted hereunder except upon compliance with the requirements of this Article. The restrictions herein imposed upon assignment or sublicensing by the Licensee and his representatives and successors are a special consideration and inducement for the granting of this License Agreement by the Owner to the Licensee; and in the event of a violation of any of the aforesaid restrictions or limitations in respect to either assignment or sublicensing, this Licensee Agreement may be terminated at the option of Owner in accordance with the provisions of paragraph twelfth hereof.

SEVENTEENTH: In the event that all or any portion of the Licensed Facilities shall be condemned for public use, or conveyed under threat or imminence of condemnation, this License Agreement shall cease and terminate with respect to the property so taken or conveyed, and the Licensee shall have no interest in the award therefor which Licensee hereby irrevocably assigns to Owner and agrees to execute such further releases, assignments and other instruments as may be necessary for Owner to collect such award and hereby expressly and irrevocably appoints the Owner his agent and attorney in fact to execute and deliver in the name of the Licensee any release, assignment or other instruments necessary for Owner to collect such award.

If only a portion of the Licensed Facilities shall be so condemned, and the portions remaining are reasonably usable Owner, at its election, may provide alternate facilities comparable in nature and character to the facilities so condemned, within the Tall Timbers community as it may then exist, in which event this License Agreement shall continue in full force and effect with no abatement or modification of the fees and charges to be paid by Licensee hereunder; or if Owner cannot or shall elect not to provide such alternate facilities, the License Fee payable hereunder shall abate in accordance with the nature and extent of the facilities so taken and those remaining thereafter. Recognizing that Licensee hereunder will have a substantially identical interest with all other Licensees of Owner, it is agreed that the aforesaid abatement shall be determined by arbitration in accordance with the procedures of the American Arbitration Association and that Licensee herein shall be represented and participate therein only as a class action on behalf of all Licensees.

EIGHTEENTH: Licensee hereby agrees to indemnify Owner, their directors, officers and employees, successors and assigns, and agrees to save them harmless from and against all liability loss, damage and expense, causes of action, suits, claims, and judgments arising from any injury to person or property of the Licensee, growing out of any use, occupation, management or possession of the Licensed Facilities or any other facilities of the Owner unless such injury is caused by the willful negligence or misconduct of the Owner.

NINETEENTH: Failure of the Owner to insist in any instance or instances upon strict performance of any of the provisions of this Agreement, or to exercise any option conferred herein, shall not be a waiver or relinquishment of any such provision or option, but the same shall continue and remain

in full force and effect. This Agreement contains all of the terms, covenants, and agreements between the parties hereto relating in any manner to the use of Owner's facilities. No prior agreement, negotiation, understanding or claim pertaining to the same shall be valid or of any force or effect unless herein set forth. This Agreement and each and every provision hereof shall be binding upon the parties hereto and, except as herein expressly otherwise provided, upon the heirs, executors, administrators, sublicensees, successors and permitted assigns of the parties hereto, but no rights of the original licensee herein shall pass to the aforesaid parties by virtue of the death or incapacity of a licensee except as specified herein.

TWENTIETH: A. This license is hereby declared to be personal to Licensee, his spouse and members of his immediate family whose permanent place of abode is in the Licensee's household (herein sometimes referred to as "Immediate Family") and his Bona Fide Temporary Guests, who for purposes of this agreement shall only be those persons visiting in Licensee's campsite at Tall Timbers community while Licensee or members of his Immediate family are present. Any person not qualifying as such bona fide temporary guest shall be considered a sublicensee which shall require compliance with the provisions relating to sublicensing set forth in Paragraph B of Article Sixteenth and a violation of this restriction shall be deemed a violation of the provisions of said Article Fifteenth.

B. Upon application by the Licensee on such forms as Owner may prescribe, from time to time, badges (herein called "Member Badges") will be issued to the Licensee and members of his immediate family on a calendar year basis. All such member badges shall be registered, shall be non transferable and shall be personal to the person to whom issued and shall not be usable by any other person under any circumstances or for any purpose.

C. Upon application by the Licensee on such forms as Owner may prescribe, from time to time, Licensee shall be entitled to purchase temporary guest badges, which may be used only by bona fide temporary guests of the Licensee in accordance with the rules and regulations hereinbefore referred to.

Such temporary guest badges shall be issued upon such terms and conditions, for such periods of time and for such fees, as Owner may prescribe from time to time. Should conditions of use so require, Owner shall have the right to limit or restrict the issuance or use of temporary guest badges for the health, safety or convenience of the community. Licensee shall at all times be responsible for the conduct of persons using temporary guest badges issued to Licensee.

D. Upon application by a sublicensee meeting the requirements of Paragraph C of this Article on such forms as Owner may prescribe, from time to time, temporary member badges will be issued to such sublicensee and members of his immediate family, which temporary member badges shall be similar to member badges in all respects with the single exception that the Owner shall have the right to prescribe an additional fee or fees therefore. Approved sublicensees may also purchase temporary guest badges for the persons described in Paragraph A above and upon the terms and conditions set forth in Paragraph C above.

E. Anything herein contained to the contrary notwithstanding, before any temporary member badges or temporary guest badges are issued pursuant to Paragraph D above, Owner may require the surrender of all member badges issued pursuant to Paragraph B above as well as temporary guest badges issued to Licensee hereunder pursuant to Paragraph C above, such surrender to be effective for the period of time that Temporary Member badges are outstanding pursuant to Paragraph D above.

F. All badges shall be exhibited, worn and used strictly in accordance with the rules and regulations of the Association, as the same may be in force from time to time. No badge shall be valid or usable for more than one (1) year.

TWENTY-FIRST: This License Agreement shall be and is hereby declared to be appurtenant to the parcel of real property about to be acquired by Licensee, effective upon conveyance of said real property to the Licensee, and Licensee hereby agrees that he shall assign this License Agreement, subject to the requirements of Article SIXTEENTH hereof, upon any conveyance by him of the aforesaid real property.

TWENTY-SECOND: Any notice to be given to Owner with respect to this License Agreement or any of the matters relating hereto shall be deemed to be properly given if deposited in the United States Mail, addressed to the Owner, in a securely fastened envelope, with postage paid, by Certified Mail, Return Receipt Requested, at the following address or at any other address specified by Owner to Licensee: R.D. 2, Box 488, Sussex, New Jersey. In similar manner, any notice to be given to Licensee with respect to this License Agreement or any matter relating hereto shall be deemed to be properly given if deposited in the United States Mail, addressed to the Licensee, in a securely fastened envelope, with postage prepaid, by Certified or Registered Mail, Return Receipt Requested, to the following address or to any other address specified by Licensee:

TWENTY-THIRD: This Agreement is entered into with the understanding that Owner intends to enter into similar License Agreements with other purchasers of property in the Tall Timbers community and that such licensees will be the principal users of the Owner's facilities. In addition, to better serve the condominium campsite community and the best interest of the campsite owners and to meet the possible needs of changing times and conditions, it is hereby agreed that this license agreement may be amended, modified or changed upon the concurrence of the Owner and the holders of two thirds (2/3) or more of the License Agreements owning real property in the Tall Timbers community. However, this provision shall not be construed to limit the Owner's authority to raise or lower the license fee in accordance with the terms of this Agreement.

TWENTY-FOURTH: The Owner agrees that any mortgage given by it or to be given by it on the licensed premises shall be subject and subordinate to the rights of licensees as contained herein.

TWENTY-FIFTH: As used herein, any pronoun expressing gender shall be deemed to include any other pronoun expressing gender as the context may require; the singular shall include the plural and the plural the singular.

TWENTY-SIXTH: In the event this Facility License Agreement shall be signed by more than one person as Licensee hereunder, the obligations of such persons shall be joint and several and shall pass, together with all rights hereunder, to the survivor in the event of the death of either during the term hereof, in which event the term "Licensee" as used herein shall be limited to mean only such survivor. Wherever in this instrument restrictions are imposed upon the use, or enjoyment of licensed facilities land or buildings or any of them, it shall be deemed to include the guests of Licensees as herein defined. All Licensees shall take and hold title under and subject to the terms, covenants, conditions and obligations of this instrument. This Agreement is for the proper use and benefit of the Licensees so long as they remain owners of real estate in the Tall Timbers community but not thereafter.

TWENTY-SEVENTH: If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

