

distance of 305.50 feet; 2) N 80° 34' 38" E a distance of 469.43 feet; thence S 7° 21' 24" W, a distance of 279.42 feet; thence S 82° 38' 36" E, a distance of 249.32 feet; thence N 7° 27' 43" E, a distance of 360.55 feet; thence N 80° 33' 24" E, along the southerly side of Mooney Pond Road, a distance of 24.13 feet; thence N 16° 01' 18" E, along the easterly side of Mooney Pond Road, a distance of 36.28 feet; thence S 89° 11' 50" E, a distance of 182.68 feet; thence N 9° 45' 24" E, a distance of 249.89 feet; to the point or place of beginning.

### ARTICLE III MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

The Association shall have four classes of membership interests as follows:

Class A. Class A Members shall be all Owners of Homes in condominium regimes situated upon The Properties. Class A Members shall not be entitled to any voting rights in the Association.

Class B. Class B Members shall be the respective boards of managers of any condominium regimes presently or hereinafter established upon The Properties. Each Class B Member shall be entitled to the number of votes corresponding to the number of Homes in its condominium. No Class B Member shall split or divide its votes on any motion, resolution or ballot, other than for the cumulative voting procedure which shall be employed in the election of Directors.

Class C. Class C Members shall be all Owners of Homes other than Homes formerly or presently in condominium regimes. Subject to the limitations contained in Section 3 of Article VI, the Developer shall be considered a Class C Member with respect to each of the 858 Homes planned for development on the Phase II Property, to the extent such units of residential housing remain unbuilt. Each Class C Member shall be entitled to one vote.

Class D. Class D Members shall be all Owners of Homes formerly, but not presently, subject to condominium regimes. Each Class D Member shall be entitled to one vote.

### ARTICLE IV PROPERTY RIGHTS IN THE COMMON PROPERTIES

Section 1. Members Easements of Enjoyment. Subject to the provisions of Section 3, every Member shall have a right and easement of enjoyment in and to the Common Properties and, as to Class A, C and D Members, such easement shall be appurtenant to and shall pass with the title to every Home.

Section 2. Title to Common Properties. The Developer shall convey legal title to the Common Properties to the Association and prior to the closing of title to the first Home shall remove all liens and encumbrances, except those created by or pursuant to the Declaration, subject, however, to the following covenant, which shall be deemed to run with the land and shall be binding upon the Association, its successors and assigns:

In order to preserve and enhance the property values and amenities of the community, the Common Properties and all facilities now or hereafter built or installed thereon, shall at all times be maintained in good repair and condition and shall be operated in accordance with high standards. The maintenance and repair of the Common Properties shall include, but not be limited to, the repair of damage to pavement, walkways, buildings, outdoor lighting, swimming pools, tennis courts, golf course, sewer treatment plant (so long as it remains the property of the Home Owners Association), recreational equipment and fences. Further, it shall be an express affirmative obligation of the Association to keep the swimming pool and facilities appurtenant thereto, open, adequately staffed and operating during those months and during such hours as outdoor swimming pools are normally in operation in this locality.

This section shall not be amended, as provided for in Article IX Section 2, to reduce or eliminate the obligation for maintenance and repair of the Common Properties.

Section 3. Extent of Members' Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

(a) The right of the Association, as provided in its By-Laws to suspend the enjoyment rights of any Member for any period during which any assessment remains unpaid, and for any period not to exceed thirty (30) days for any infraction of its published rules and regulations;

(b) The right of the Association to charge reasonable admission and guest and other fees for the use of the Common Properties;

(c) The right of the Association to dedicate or transfer all or any part of the Common Properties to any public agency, authority, or utility for such purposes and subject to such

conditions as may be agreed to by the Members, provided that with the exception of the sewer treatment plant, its related facilities and storm drainage basins, no such dedication or transfer, determination as to the purposes or as to the conditions thereof, shall be effective unless an instrument signed by Members entitled to cast eighty (80) percent of the eligible votes has been recorded, agreeing to such dedication, transfer, purpose or condition and unless written notice of the action is sent to every Member at least ninety (90) days in advance of any action taken;

(d) The right of the Developer and of the Association to grant and reserve easements and rights-of-way, in, through, under, over and across the Common Properties, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, fuel oil and other utilities, and the right of the Developer to grant and reserve easements and rights-of-way, in, through, under, over, upon and across the Common Properties for the completion of the Developer's work under Sections 1 and 2 of Article V.

ARTICLE V DEVELOPMENT OF BRETTON WOODS CONDOMINIUM I AND PHASE II PROPERTY

Section 1. Bretton Woods Condominium I. Developer shall build no more than 164 Homes in 39 detached buildings on the approximate 24.240 acre parcel comprising the Condominium.

Section 2. Phase II Property. Developer shall build no more than 858 Homes on the approximately 121.2850 acres comprising the Phase II Property. Said Homes may be constructed as one or more condominiums, rental apartment projects, or any mixture thereof.

Section 3. Easements. Developer does hereby establish and create for the benefit of the Association and for all Owners from time to time of Homes in the Condominium, the Phase II Property, and does hereby give, grant and convey to each of the aforementioned, the following easements, licenses, rights and privileges:

(i) Right-of-way for ingress and egress by vehicles or on foot, in, through, over, under and across the streets, roads and walks in the Condominium, the Phase II Property and the Common Properties (as shown on the Site Plan as they may be built or relocated in the future) for all purposes and (if the owners of a section of a street, road or walkway fail to maintain the thruway) the right to maintain and repair the same;

(ii) Rights to connect with and make use of utility lines, wires, pipes, conduits, cable television lines, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of The Properties and (if the owners of the land upon which sections of the lines, wires, pipes, conduits, cable television lines, sewers or drainage lines are located neglect to keep them adequately maintained) the rights to maintain and repair the same.

Section 4. Reservation of Easements. Developer, its successors, assigns and purchasers, reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across The Properties, for the purpose of completing its work under Section 1 and 2 and, towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across The Condominium and the Phase II Property, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, fuel oil and other utilities and for any other materials or services necessary for the completion of the work. Developer, its successors, assigns and purchasers, also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of The Properties. Finally, Developer, its successors, assigns and purchasers, reserves the right to continue to use the Common Properties and any sales offices, model homes, signs and parking spaces located on The Properties, in its efforts to market homes constructed in the Condominium and on the Phase II Property. Notwithstanding anything to the contrary in Article IX, Section 2 this paragraph shall not be amended without the consent of Developer.

#### ARTICLE VI COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation. The Developer, for each Home owned by it within The Properties and, subject to the limitations contained in Section 3, for each of the 858 Homes planned for development on the Phase II Property to the extent such units of residential housing remain unbuilt, hereby covenants, and each Owner of any Home by acceptance of a deed therefor, whether or not it shall be expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association such assessments as are fixed by the Association's Board of Directors and assessed to the Members as hereinafter provided. All sums assessed to the Association but unpaid, together with such interest thereon as is hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest thereon and cost of collection

thereof, as hereinafter provided, shall be a personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 2. Purpose of the Assessment. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in The Properties as a community and in particular for the improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Properties and of the Homes situated upon The Properties, including as to the Common Properties without limiting the foregoing, the payment of taxes and insurance thereon and repair, replacement, and additions thereto, and the cost of labor, equipment, materials, services, management and supervision thereof.

Section 3. Developer's Liability on Planned Phase II Property Homes. The Developer shall initially be considered a Class C Member with respect to each of the 858 planned but unbuilt Homes on the Phase II Property. As a Class C Member, the Developer shall be fully liable for maintenance assessments on said Homes, as hereinafter provided. In the event, however, that the Developer decides to build fewer than 858 Homes on the Phase II Property, or to make membership available to fewer than 858 Homes on the Phase II Property, it shall have the right, at any time within five (5) years of the filing of this Declaration, to notify the Secretary of the Association in writing of the irrevocable surrender of its right to build one or more of said Homes or not to make membership available to one or more of said Homes. The Developer shall not be considered a Member as to any planned Phase II Property Home to which it irrevocably surrenders its right to build as aforesaid. Nor shall the Developer, based upon the provisions of this Section, be considered a Class C Member as to any Phase II Property Home which is actually constructed, as the Owner of such Home, whether the Developer or another, will automatically hold a membership interest in the Association in its own right.

Section 4. Assessments. The Association's Board of Directors shall, from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Association and shall send a copy of the budget and any supplement to the budget to each Member prior to assessing the Members thereon. The Board shall determine the total amount required, including the operational items such as insurance, repairs, reserves, maintenance and other operating expenses, as well as charges to cover any deficits from prior years and capital improvements approved by the Board. The total annual requirements and any supplemental requirements shall be allocated between, assessed to and paid by the Members as follows:

(i) Each Class A Member shall pay a portion of said requirements, the numerator of which shall be one (1) and the denominator of which shall be equal to the number of Homes on the Property, inclusive of the Homes the Developer plans to construct on the Phase II Property as aforesaid, except to the extent the Developer irrevocably surrenders its right to build one or more of said Homes as provided for in Section 3. Payments of assessments by Class A Members shall be made to the Association through the Board of Managers of their respective condominiums (Class B Members). Each Class B Member shall collect the Association's assessments from its Home Owners together with, but not as a part of, the condominium's common charges. The sum due the Association from each individual Home Owner shall constitute an assessment of the Board of Directors and unpaid assessments shall constitute liens on the individual Homes, subject to foreclosure as hereinafter provided.

(ii) Each Class C Member shall pay a fraction of said requirements, the numerator of which shall be one (1) and the denominator of which shall be equal to the number of Homes on The Properties, inclusive of the Homes the Developer plans to construct on the Phase II Property, except to the extent the Developer irrevocably surrenders its right to build one or more of said Homes as provided for in Section 3.

(iii) Each Class D Member shall pay a portion of said requirements the numerator of which shall be one (1) and the denominator of which shall be equal to the number of Homes on The Properties, inclusive of the Homes the Developer plans to construct on the Phase II Property, except to the extent the Developer irrevocably surrenders its right to build one or more of said Homes as provided for in Section 3.

Section 5. Due Dates; Duties of the Board of Directors. All assessments shall be payable monthly in advance as ordered by the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Home and shall prepare a roster of the Homes and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Member. Upon the written request of a Member or his mortgagee, the Board shall promptly furnish such Member or his mortgagee with a written statement of the unpaid charges due from such Member.

Section 6. Effect of Non-Payment of Assessment; The Personal Obligation of the Member; The Lien, Remedies of the Association. If an assessment is not paid on the date when due, as fixed by the Board of Directors, then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Member's Home which shall bind such property in the hands of the Member, his heirs, devisees, personal representatives and assigns. Such lien shall be prior to all other liens except: (a) tax or assessment liens on the Home by the taxing subdivision of any governmental authority, including but not limited to, State, County, Village and School District taxing agencies; and (b) all sumes unpaid on any first mortgage of record encumbering the Home. The personal obligation of the Member who was the Owner of the Home when the assessment fell due to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of six per cent (6%) per annum and the Association may bring an action at law against the Member or former Member personally obligated to pay the same or to foreclose the lien against the property and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and reasonable attorneys' fees to be fixed by the court together with the cost of the action.

Each Class B Member shall be individually liable, as agent for its Home Owners as a group only and not in the board members' personal capacities, for collecting the Association's assessments against its Home Owners and paying same to the Association. The individual liability of the Class B Members shall arise simultaneously with the commencement of the assessment by the Board of Directors against the Class A Members. The Board of Directors may bring an action at law against a Class B Member for the delinquent assessments of its Home Owners if said assessments are not paid within thirty (30) days of the delinquency date and there shall be added to the amount of such assessments the costs of preparing and filing the complaint in the action, and in the event a judgment is obtained, such judgment shall include interest at 6% on the assessments from the date of delinquency as above provided and reasonable attorneys' fees to be fixed by the court together with the costs of the action. In the event the Board of Directors recovers a judgment against a Class B Member, the Class B Member shall be empowered as successor to the rights of the Association, with full power of substitution, to bring an action at law against any such Class A Member who failed to pay it any amounts assessed by the Association as aforesaid

to pay the same or to foreclose the lien against the property, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action and the answer in the Association's action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and reasonable attorneys' fees to be fixed by the court together with the costs of the action.

#### ARTICLE VII ARCHITECTURAL CONTROL

No building, fence, gate, storm windows, gutters and leaders, wall or other structure, or change in landscaping, shall be commenced, erected or maintained upon The Properties, nor shall any exterior addition to or change or alteration thereto be made until the plans and specifications showing the nature, kind, shape, height, materials, color and locations of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three or more representatives appointed by the Board. In the event said Board, or its designated committee fails to approve or disapprove such design and location within sixty (60) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. The provisions of this paragraph shall not apply to Developer.

#### ARTICLE VIII USE OF PROPERTY

The use of a Home by a Member or other occupant shall be subject to the rules, regulations and provisions of this Declaration, the By-Laws and Rules and Regulations of the Board of Directors and the following covenants and restrictions:

(a) The Home and area restricted to the Member's use shall be maintained in good repair and overall appearance.

(b) Any Member who mortgages his Home shall notify the Board of Directors providing the name and address of his mortgagee.

(c) The Board of Directors shall, at the request of the mortgagee of the Home, report any delinquent assessments due from the Owner of such Home.

(d) No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.



(e) No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances, the regulations of all governmental bodies having jurisdiction thereof, shall be observed.

(f) Regulations promulgated by the Board of Directors concerning the use of the property shall be observed by the Members, provided, however, that copies of such regulations are furnished to each Member prior to the time the said regulations become effective.

(g) The maintenance assessments shall be paid when due.

(h) Occupancy of the Homes shall be restricted to "One Family Occupancy" which shall be defined as residential occupancy by no more than two unrelated or four adults all related to one another as either brother, sister, stepbrother, stepsister, mother, father, husband, wife, daughter, son, stepdaughter or stepson, together with no more than four of their children, all of whom are related to each other as brother or sister. The foregoing shall include adopted or foster children. Occupancy of the Home for professional or residential use, or a combination of both in accordance with applicable zoning regulations shall be deemed in accordance with One Family Occupancy whether or not such professional is also the occupant of the residential portion of the Home. Rental of the Home to any person shall be in accordance with such One Family Occupancy.

## ARTICLE IX GENERAL PROVISIONS

Section 1. Beneficiaries of Easements Rights and Privileges. The easements, licenses, rights and privileges established, created and granted by this Declaration shall be for the benefit of, and restricted solely to, the Association and the Owners of Homes constructed on The Properties; and any Owner may grant the benefit of such easement, license, right or privilege to his tenants and guests and their immediate families for the duration of their tenancies or visits, subject in the case of the Common Properties to the Rules and Regulations of the Board of Directors, but the same is not intended nor shall it be construed as creating any rights in or for the benefit of the general public.

Section 2. Duration and Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, any Member, or the Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns, until December 31, 2004, unless otherwise expressly limited herein, after which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by eighty percent (80%) of the Home Owners has been recorded, agreeing to change said covenants and restrictions in whole or in part. Provided, however, that no such agreement to change shall be effective unless made and recorded three (3) years in advance of the effective date of such change, and unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any action taken. Notwithstanding the foregoing, the easements, licenses, rights and privileges established and created with respect to the Common Properties, the Condominium and the Phase II Property by Section 3 of Article V shall be perpetual, run with the land and shall survive any destruction, reconstruction and relocation of the physical structures, unless said provision is abrogated by the unanimous written consent of all the Home Owners. Unless specifically prohibited herein, Articles I through III and VI through VII, other than Section 3 of Article VI, of this Declaration may be amended by an instrument signed by Members holding not less than ninety per cent (90%) of the votes of the membership at any time until December 31, 2004 and thereafter by an instrument signed by Members holding not less than eighty per cent (80%) of the votes of the membership. Any amendment must be properly recorded to be effective.

Section 3. Disposition of Assets Upon Dissolution of Association. Upon dissolution of the Association, its real and personal assets, including the Common Properties, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. No such disposition of the Association properties shall be effective to divest or diminish any right or title of any Member vested in him under the licenses, covenants and easements of this Declaration, or under any subsequently recorded covenants and deeds applicable to the Properties, unless made in accordance with the provisions of this Declaration or said covenants and deeds.

Section 4. Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the

last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 5. Administration. The administration of the Association shall be in accordance with the provisions of the Association By-Laws which are made a part of this Declaration and attached hereto as Exhibit "A".

Section 6. Severability. Invalidation of any of the covenants, limitations or provisions of this Declaration by judgment or court order shall in no wise affect any of the remaining provisions hereof, and the same shall continue in full force and effect.

BIRCHWOOD BRETTON WOODS CORP.

By MORRIS SOSNOW, President

ATTEST:

Secretary

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF )

On the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_ before me came MORRIS SOSNOW, to me known, who being by me duly sworn did depose and say that he resides at \_\_\_\_\_ New York, that he is President of Birchwood Bretton Woods Corp., the corporation described herein, and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of said corporation; and the he signed his name by like order.

---

STATE OF NEW YORK,  
COUNTY OF

} ss.:

On the \_\_\_\_\_ day of \_\_\_\_\_, 197\_\_\_\_, before me personally came  
to me personally known and known to me to be the individuals described in and who executed the foregoing  
instrument, and they severally duly acknowledged that they executed the same.

STATE OF NEW YORK,  
COUNTY OF

} ss.:

On the \_\_\_\_\_ day of \_\_\_\_\_, 197\_\_\_\_, before me personally came  
sworn, did depose and say that he resides at No. \_\_\_\_\_, to me known, who, being by me duly  
; that he is the

of  
the corporation described in and which executed the foregoing instrument; that he knows the seal of  
said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by  
order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

**CONDOMINIUM  
MORTGAGE**

TITLE NO.  
\_\_\_\_\_

SECTION

BLOCK

LOT

COUNTY OR TOWN

TO

The Williamsburgh Savings Bank

Record and Return by Mail to

S. M. & D. E. MEEKER

1 HANSON PLACE

BROOKLYN, N. Y. 11243

RESERVE THIS SPACE FOR USE OF RECORDING OFFICE

Mortgage No.

NOTE SECURED BY MORTGAGE

Levittown, New York

, 1974

FOR VALUE RECEIVED,

his wife, residing at # Medford, New York, promise to pay to THE WILLIAMSBURGH SAVINGS BANK, a New York corporation having its principal place of business at 175 Broadway, Brooklyn, New York, at its office at No. 1 Hanson Place, Brooklyn, New York, or at such other place as the holder hereof may from time to time designate in writing, the principal sum of DOLLARS, with interest thereon at the rate of eight and one-half per cent per annum, ON DEMAND.

The whole of this indebtedness, both principal and interest, shall become due and payable at the option of the holder after default in any of the terms of the mortgage given to secure this note, all the terms, covenants, conditions, provisions and agreements of which mortgage are hereby made a part of this instrument to the same extent and with the same effect as if fully set forth herein.

In the event it should become necessary to employ counsel to collect this obligation, or to protect or foreclose the security hereof, the undersigned also agrees to pay a reasonable attorney's fee for the services of such counsel whether or not suit be brought.

The makers and all others who may become liable for the payment of all or any part of this obligation do hereby severally waive presentment for payment, protest and notice of protest and non-payment.

This note is secured by a mortgage made by the makers to the payee of even date herewith on property known as New York, Unit No. Section No. and an undivided per cent. of the common elements in a condominium affecting said premises.

THIS NOTE may not be changed or terminated orally.

.....L.S.
.....L.S.
.....L.S.
.....L.S.

STATE OF NEW YORK, )
COUNTY OF NASSAU, ) ss.:

On this day of , 1974, before me personally came to me known and known to me to be the individuals described in and who executed the foregoing instrument, and they severally duly acknowledged to me that they executed the same.

STATE OF NEW YORK, )
COUNTY OF NASSAU, ) ss.:

On this day of , 1974, before me personally came to me known and known to me to be the individual described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

Mortgage No.

AGREEMENT, made the \_\_\_\_\_ day of \_\_\_\_\_, 1974  
 between THE WILLIAMSBURG SAVINGS BANK a banking corporation organized and  
 existing under the laws of the State of New York, having its principal place of  
 business at No. 175 Broadway, Brooklyn, New York, hereinafter designated as party  
 of the first part, and

his wife, residing at # \_\_\_\_\_, New York,  
 hereinafter designated as the party of the second part:

WITNESSETH, that the party of the first part the holder of a certain  
 note made to the party of the first part by \_\_\_\_\_ in the sum  
 of \$ \_\_\_\_\_ and interest, dated \_\_\_\_\_, secured by a mortgage bearing  
 even date therewith, and recorded in the office of the recording officer of the  
 County hereinafter mentioned in Volume \_\_\_\_\_ pages \_\_\_\_\_, of Mortgages,  
 and covering premises known as # \_\_\_\_\_, New York,  
 and as Unit Number \_\_\_\_\_ Section Number \_\_\_\_\_ and an undivided \_\_\_\_\_ per cent.  
 of the common elements of a condominium located in Suffolk County, New York, known  
 as \_\_\_\_\_, filed in said Clerk's Office on \_\_\_\_\_ in  
 Liber \_\_\_\_\_ page \_\_\_\_\_;

and also the holder of a certain note bearing even date herewith, made by the party  
 of the second part hereto to the party of the first part hereto for the principal  
 sum of \$ \_\_\_\_\_ and interest, secured by a mortgage bearing the same date  
 and to be recorded in said recording office, and covering the property above-des-  
 cribed, which mortgages were combined, consolidated and made equal and coordinate  
 liens on said property by appropriate clause in said mortgage bearing even date  
 herewith, as though they were one first mortgage lien on said property for the  
 principal sum of \$ \_\_\_\_\_;

on which notes there is now unpaid the aggregate principal sum of \$ \_\_\_\_\_ with  
 interest thereon, in consideration of one dollar paid by said party of the second  
 part, and other valuable considerations, the receipt whereof is hereby acknowledged,  
 does hereby extend the time for the payment of the principal indebtedness secured by  
 said notes, with interest thereon to be computed from the date hereof at the rate of  
 eight and one-half per centum per annum, so that said principal sum and interest  
 shall be due and payable in the manner following:

BY PAYMENT, on the first day of \_\_\_\_\_, of the sum of  
 \$ \_\_\_\_\_ and by payments thereafter in the sum of \$ \_\_\_\_\_, on the first  
 day of each subsequent month until the principal and interest are fully paid,  
 except that the final payment of the entire indebtedness, evidenced hereby, shall  
 be due and payable on \_\_\_\_\_, each of said payments to be applied  
 by the party of the first part first to the payment of accrued interest on the  
 unpaid balance of principal and the balance thereof to the reduction of said prin-  
 cipal sum.

It is understood and agreed that wherever the word MORTGAGE is hereafter  
 used it refers to said consolidated mortgages.

And the party of the second part hereby assumes the said mortgage and  
 obligations, and in consideration of the sum of one dollar paid, and in order to  
 obtain this extension, does hereby covenant and declare to the party of the first  
 part and to any subsequent holder of said mortgage that said mortgage is a valid  
 first lien on the premises therein described for the principal amount hereinbefore  
 stated to be unpaid thereon, with interest at the rate hereinbefore set forth and  
 that there are no defenses or offsets to said mortgage or to the notes which it  
 secures, but all the provisions of said notes and mortgages are unmodified and in  
 force except as the same are modified by this agreement; and the said party of  
 the second part makes this covenant and declaration to induce any subsequent holder  
 of said notes and mortgage to purchase the same in reliance thereon, and represents  
 that said parties of the second part now own the premises described in said mortgage.

And the party of the first part hereby grants to the party of the second  
 part the privilege to prepay at any time on or after one year from the date hereof,  
 without premium or fee, the entire indebtedness in whole or in part, and the  
 further privilege is reserved to prepay on the first day of any month during the  
 first year of the term hereof, all unpaid balance of principal and interest pro-  
 vided that the party of the second part pays in addition thereto a sum equivalent  
 to 5 per cent of the original principal obligation. The words "original principal  
 obligation" as used herein mean the principal amount shown above as being "now  
 unpaid."

AND the parties of the second part covenant with the party of the first  
 part that they will pay the indebtedness as hereinabove provided.

AND the parties hereto do hereby agree that the amount of the "late charge" in paragraph no. 2 of said mortgage be and the same is hereby amended from four cents to two cents.

AND the parties of the first and second parts hereby agree that except as hereinabove modified and extended all the terms, provisions, covenants, warrants, conditions and representations as set forth in the said mortgage remain as therein stated and are not further modified and are incorporated herein as if fully set forth herein.

AND it is understood and agreed by and between the parties hereto that the terms of this agreement cannot be changed orally.

If more than one person joins in the execution of this agreement, and if any be of the feminine sex, the relative words herein shall be read as if written in the plural, or in the feminine gender, as the case may be, and the words "party of the second part" shall include their heirs, executors, administrators, successors and assigns.

THIS AGREEMENT and all the covenants herein shall be binding upon and enure to the benefit of the parties hereto, their distributees, successors and assigns.

IN WITNESS WHEREOF, this agreement has been duly executed by the parties hereto,

THE WILLIAMSBURGH SAVINGS BANK

By.....  
Assistant-Secretary

.....L.S.

.....L.S.

.....L.S.

STATE OF NEW YORK, )  
COUNTY OF KINGS, ) ss.:

On this \_\_\_\_\_ day of \_\_\_\_\_, before me personally came and appeared \_\_\_\_\_, to me known, who, being by me duly sworn, did depose and say that he resides at \_\_\_\_\_ New York; that he is Assistant Secretary of THE WILLIAMSBURGH SAVINGS BANK, the corporation described in and which executed the foregoing instrument; that he knows the corporate seal of said corporation; that the seal affixed to such instrument is such corporate seal; that it was so affixed by order of the Board of Trustees of said corporation and that he signed his name thereto by the like order.

STATE OF NEW YORK, )  
COUNTY OF NASSAU, ) ss.:

On this \_\_\_\_\_ day of \_\_\_\_\_, 1974, before me personally came \_\_\_\_\_ to me known and known to me to be the individuals described in and who executed the foregoing instrument, and they severally duly acknowledged to me that they executed the same.

STATE OF NEW YORK, )  
COUNTY OF NASSAU, ) ss.:

On this \_\_\_\_\_ day of \_\_\_\_\_, 1974, before me personally came \_\_\_\_\_ to me known and known to me to be the individual described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.



Mortgage No.

AGREEMENT, made the \_\_\_\_\_ day of \_\_\_\_\_, 1974  
between THE WILLIAMSBURG SAVINGS BANK, a banking corporation organized and  
existing under the laws of the State of New York, having its principal place of  
business at No. 175 Broadway, Brooklyn, New York, hereinafter designated as party  
of the first part, and

his wife, residing at \_\_\_\_\_ New York,  
hereinafter designated as the party of the second part;

WITNESSETH, that the party of the first part, the holder of a certain  
note made to the party of the first part by \_\_\_\_\_ in the sum  
of \$ \_\_\_\_\_ and interest, dated \_\_\_\_\_, secured by a mortgage bearing  
even date therewith, and recorded in the Office of the recording officer of the  
County hereinafter mentioned in Volume \_\_\_\_\_ pages \_\_\_\_\_, of Mortgages,  
and covering premises known as # \_\_\_\_\_, New York,  
and as Unit Number \_\_\_\_\_ Section Number \_\_\_\_\_ and an undivided \_\_\_\_\_ per cent.  
of the common elements of a condominium located in Suffolk County, New York, known  
as \_\_\_\_\_, filed in said Clerk's Office on \_\_\_\_\_ in  
Liber \_\_\_\_\_ page \_\_\_\_\_;

on which note there is now unpaid the principal sum of \$ \_\_\_\_\_ with  
interest thereon, in consideration of one dollar paid by said party of the second  
part, and other valuable considerations, the receipt whereof is hereby acknowledged,  
does hereby extend the time for payment of the principal indebtedness secured by  
said note, with interest thereon to be computed from the date hereof at the rate of  
eight and one-half per centum per annum, so that said principal sum and interest  
shall be due and payable in the manner following:

BY PAYMENT, on the first day of \_\_\_\_\_; of the sum of  
\$ \_\_\_\_\_ and by payments thereafter in the sum of \$ \_\_\_\_\_, on the first  
day of each subsequent month until the principal and interest are fully paid,  
except that the final payment of the entire indebtedness, evidenced hereby, shall  
be due and payable on \_\_\_\_\_, each of said payments to be applied  
by the party of the first part first to the payment of accrued interest on the  
unpaid balance of principal and the balance thereof to the reduction of said prin-  
cipal sum.

And the party of the second part hereby assumes the said mortgage and  
obligation, and in consideration of the sum of one dollar paid, and in order to  
obtain this extension, does hereby covenant and declare to the party of the first  
part and to any subsequent holder of said mortgage that said mortgage is a valid  
first lien on the premises therein described for the principal amount hereinbefore  
stated to be unpaid thereon, with interest at the rate hereinbefore set forth and  
that there are no defenses or offsets to said mortgage or to the note which it  
secures, but all the provisions of said note and mortgage are unmodified and in  
force except as the same are modified by this agreement; and the said party of  
the second part makes this covenant and declaration to induce any subsequent holder  
of said note and mortgage to purchase the same in reliance thereon, and represents  
that said  
parties of the second part now own the premises described in said mortgage.

And the party of the first part hereby grants to the party of the second  
part the privilege to prepay at any time on or after one year from the date hereof,  
without premium or fee, the entire indebtedness in whole or in part, and the  
further privilege is reserved to prepay on the first day of any month during the  
first year of the term hereof, all unpaid balance of principal and interest pro-  
vided that the party of the second part pays in addition thereto a sum equivalent  
to 5 per cent of the original principal obligation. The words "original principal  
obligation" as used herein mean the principal amount shown above as being "now  
unpaid."

AND the party of the second part covenants with the party of the first  
part that it will pay the indebtedness as hereinabove provided.

AND the parties hereto do hereby agree that the amount of the "late  
charge" in paragraph no. 2 of said mortgage be and the same is hereby amended  
from four cents to two cents.

AND the parties of the first and second parts hereby agree that except  
as hereinabove modified and extended all the terms, provisions, covenants,  
warrants, conditions and representations as set forth in the said mortgage remain  
as therein stated and are not further modified and are incorporated herein as if  
fully set forth herein.

AND it is understood and agreed by and between the parties hereto that the terms of this agreement cannot be changed orally.

If more than one person joins in the execution of this agreement, and if any be of the feminine sex, the relative words herein shall be read as if written in the plural, or in the feminine gender, as the case may be, and the words "party of the second part" shall include their heirs, executors, administrators, successors and assigns.

THIS AGREEMENT and all the covenants herein shall be binding upon and enure to the benefit of the parties hereto, their distributees, successors and assigns.

IN WITNESS WHEREOF, this agreement has been duly executed by the parties hereto.

THE WILLIAMSBURGH SAVINGS BANK

By.....  
Assistant-Secretary

.....L.S.

.....L.S.

.....L.S.

.....L.S.

STATE OF NEW YORK, }  
COUNTY OF KINGS, } ss.:

On this \_\_\_\_\_ day of \_\_\_\_\_, before me personally came and appeared \_\_\_\_\_, to me known, who, being by me duly sworn, did depose and say that he resides at \_\_\_\_\_ New York; that he is Assistant Secretary of THE WILLIAMSBURGH SAVINGS BANK, the corporation described in and which executed the foregoing instrument; that he knows the corporate seal of said corporation; that the seal affixed to such instrument is such corporate seal; that it was so affixed by order of the Board of Trustees of said corporation and that he signed his name thereto by the like order.

STATE OF NEW YORK, }  
COUNTY OF NASSAU, } ss.:

On this \_\_\_\_\_ day of \_\_\_\_\_, 1974, before me personally came \_\_\_\_\_ to me known and known to me to be the individuals described in and who executed the foregoing instrument, and they severally duly acknowledged to me that they executed the same.

STATE OF NEW YORK, }  
COUNTY OF NASSAU, } ss.:

On this \_\_\_\_\_ day of \_\_\_\_\_, 1974, before me personally came \_\_\_\_\_ to me known and known to me to be the individual described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

CERTIFICATE OF INCORPORATION

OF

BRETTON WOODS HOME OWNERS ASSOCIATION, INC.

(Under Section 402 of the  
Not-for-Profit Corporation Law)

IRA J. ADLER, being of the age of nineteen years or over, for the purpose of forming a corporation pursuant to Section 402 of the Not-for-Profit Corporation Law of New York, does hereby certify:

FIRST: The name of the corporation is BRETTON WOODS HOME OWNERS ASSOCIATION, INC. (the "Corporation").

SECOND: That the Corporation is a Corporation defined in subparagraph (a) (5) of Section 102.

THIRD: The purposes for which the Corporation is formed are: To own, operate, manage and control certain common community and recreational facilities in the Town of Brookhaven, County of Suffolk, State of New York, as a homeowners' association and to do any act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors or officers except as permitted under Article 5 of the Not-for-Profit Corporation Law.

FOURTH: The Corporation shall be a type A corporation under Section 201 of the Not-for-Profit Corporation Law.

FIFTH: The office of the Corporation is to be located at 410 East Jericho Turnpike, Mineola, County of Nassau, State of New York.

SCHEDULE O

SIXTH: The territory in which the operations of the Corporation will principally be conducted is the Town of Brookhaven, in the County of Suffolk, State of New York.

SEVENTH: The post office address to which the Secretary of State shall mail a copy of any notice required by law is: Bretton Woods Home Owners Association, Inc., 410 East Jericho Turnpike, Mineola, New York 11501.

EIGHTH: The name and address of the registered agent which is to be the agent of the Corporation upon whom process against it may be serve, is: Jerrold A. Lieberman, 410 East Jericho Turnpike, Mineola, New York 11501.

NINTH: That no approvals or consents are required to be attached to this Certificate of Incorporation.

IN WITNESS WHEREOF, I have made and signed this Certificate this 31st day of October , 1974, and I affirm the statements contained herein as true under penalties of perjury.

/s/ IRA J. ADLER  
Signature

71 South Central Avenue

Valley Stream, New York 11580

(Acknowledgement)

DECLARATION OF COVENANTS, RESTRICTIONS,  
EASEMENTS, CHARGES AND LIENS

DECLARANT - BIRCHWOOD BRETTON WOODS CORP.

DATE OF DECLARATION -

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WOFSEY, CERTILMAN, HAFT & LEBOW  
Attorneys for the Sponsor  
55 Broad Street  
New York, New York 10004

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Declaration of Covenants, Restrictions,  
Easements, Charges and Liens

Declaration made as of this        day of        197  
by Birchwood Bretton Woods Corp. a New York corporation with an  
office at 410 East Jericho Turnpike, Mineola, New York, herein-  
after referred to as "Developer".

W I T N E S S E T H:

WHEREAS, Developer is the owner of the real property described in Article II of this declaration and shown on the site plan attached hereto and marked "Site Plan" which Declarant desires to develop as a residential community of one or more Condominiums, rental apartment projects, single family residential developments or any mixture thereof, with various permanent recreational lands, open spaces and other common facilities for the benefit of said community; and

WHEREAS, Developer desires to provide for the preservation of the values and amenities in said community and for the maintenance of said recreational lands, open spaces and other common facilities; and, to this end, desires to subject the real property described in Article II to the covenants, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Developer has deemed it desirable, for the efficient preservation of the values and amenities in said community to create an agency to which should be delegated and assigned the powers of maintaining and administering the community property and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Developer has incorporated Bretton Woods Home Owners Association, Inc. under the Not-for-Profit Corporation Laws of the State of New York for the purposes of exercising the aforesaid functions;

NOW THEREFORE, the Developer, for itself, its successors and assigns, declares that the real property described in Article II is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.

## ARTICLE I DEFINITIONS

The following words when used in this Declaration or any Supplemental Declaration shall, unless the context otherwise prohibits, have the meanings set forth below:

(a) "Association" shall mean and refer to Bretton Woods Home Owners Association, Inc., a New York Not-for Profit Corporation.

(b) "The Properties" shall mean and refer to all such existing properties as are subject to this Declaration.

(c) "Common Properties" shall mean and refer to certain areas of land as shown on the attached Site Plan and intended to be devoted to the common use and enjoyment of the owners of The Properties.

(d) "Home" shall mean and refer to all units of single-family residential housing situated upon The Properties but not upon the Common Properties, whether they are houses or apartments, and whether they are condominiums, or rental units.

(e) "Owner" shall mean and refer to the record owner of fee simple title to any Home, including the Developer with respect to an unsold Home. Every Home Owner shall be treated for all purposes as a single owner for each Home held, irrespective of whether such ownership is joint, in common, or tenancy by the entirety. Where such ownership is joint, in common, or tenancy by the entirety, majority vote of such owners shall be necessary to cast any vote to which such owners are entitled.

(f) "Member" shall mean and refer to each holder of one of the four classes of membership interests in the Association, as such interest are set forth in Article III.

(g) "Condominium" shall mean and refer to Bretton Woods Condominium I, a 164 Home condominium regime being developed pursuant to Article 9-B of the Real Property Law, as shown on the attached Site Plan.

(h) "Developer" shall mean and refer to Birchwood Bretton Woods Corp. and its successors and assigns, if such successors and assigns should acquire an undeveloped portion of the properties from the Developer for the purpose of development.

(i) "Phase II Property" shall mean and refer to the 121.2850 acre parcel of land contiguous to the Condominium, as shown on the attached Site Plan, upon which the Developer intends to erect a total of 858 Homes.



## ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION

The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is all that certain plot, piece or parcel of land situate, lying and being in the Town of Brookhaven, County of Suffolk and State of New York, being more particularly bounded and described as follows:

BEGINNING at a point on the southerly side of Paul's Path distant 150.00 feet measured easterly along the southerly side of Paul's Path from the easterly side of Mooney Pond Road; running thence from said point of beginning easterly, along the southerly side of Paul's Path the following 5 courses and distances: 1) S 79° 32' 40" E, a distance of 96.67 feet; 2) S 27° 19' 10" E, a distance of 212.08 feet; 3) S 40° 07' 10" E, a distance of 125.08 feet; 4) S 40° 06' 40" E, a distance of 172.88 feet; 5) S 36° 39' 03" E, a distance of 117.06 feet; thence S 61° 08' 17" W, a distance of 200.00 feet; thence S 36° 39' 03" E, a distance of 100.00 feet; thence S 61° 08' 17" W, a distance of 29.01 feet; thence S 36° 43' 34" E, a distance of 200.00 feet; thence N 54° 34' 08" E, a distance of 57.20 feet; thence N 63° 18' 09" E, a distance of 142.81 feet; thence N 1° 17' 50" W, a distance of 50.00 feet; thence S 36° 51' 38" E, along the southerly side of Paul's Path, a distance of 48.36 feet; thence S 7° 24' 57" W, a distance of 184.00 feet; thence S 6° 33' 47" W, a distance of 437.34 feet; thence S 9° 23' 59" W, a distance of 312.89 feet; thence S 7° 34' 29" W, a distance of 431.00 feet; thence S 5° 08' 00" W, a distance of 252.73 feet; thence S 13° 13' 40" W, a distance of 219.18 feet; thence S 4° 08' 00" W, a distance of 140.13 feet; thence S 0° 34' 50" W, a distance of 182.10 feet; thence S 52° 41' 46" W, a distance of 73.53 feet; thence S 7° 28' 20" W, a distance of 359.89 feet; thence N 82° 46' 23" W, a distance of 1400.98 feet; thence S 7° 13' 37" W, a distance of 1100.52 feet; thence N 82° 46' 23" W, a distance of 1110.78 feet; thence N 7° 13' 37" E, a distance of 979.03 feet; thence N 58° 20' 33" E, a distance of 391.82 feet; thence N 7° 13' 37" E, a distance of 250.00 feet; thence N 38° 22' 14" W, a distance of 230.32 feet; thence N 7° 13' 37" E, a distance of 250.00 feet; thence N 46° 45' 00" E, a distance of 180.00 feet; thence N 7° 13' 37" E, a distance of 200.00 feet; thence N 82° 46' 23" W, a distance of 625.00 feet; thence N 7° 13' 37" E, a distance of 1076.09 feet; thence N 86° 02' 34" E, along the center line of Merger Avenue, a distance of 511.09 feet; thence southerly along the center line of South Linwood Street the following two courses and distances: 1) S 1° 34' 16" W, a distance of 20.85 feet; 2) S 9° 54' 05" W, a distance of 227.17 feet; thence S 88° 36' 52" E, along the center line of 12th Avenue, a distance of 505.14 feet; thence N 7° 15' 30" E, a distance of 25.13 feet; thence N 7° 13' 18" E, a distance of 290.65 feet; thence N 3° 56' 00" E, a distance of 267.67 feet; thence Easterly along the proposed new southerly side of Mooney Pond Road, the following two courses and distances: 1) N 89° 10' 54" E, a

distance of 305.50 feet; 2) N 80° 34' 38" E a distance of 469.43 feet; thence S 7° 21' 24" W, a distance of 279.42 feet; thence S 82° 38' 36" E, a distance of 249.32 feet; thence N 7° 27' 43" E, a distance of 360.55 feet; thence N 80° 33' 24" E, along the southerly side of Mooney Pond Road, a distance of 24.13 feet; thence N 16° 01' 18" E, along the easterly side of Mooney Pond Road, a distance of 36.28 feet; thence S 89° 11' 50" E, a distance of 182.68 feet; thence N 9° 45' 24" E, a distance of 249.89 feet; to the point or place of beginning.

### ARTICLE III MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

The Association shall have four classes of membership interests as follows:

Class A. Class A Members shall be all Owners of Homes in condominium regimes situated upon The Properties. Class A Members shall not be entitled to any voting rights in the Association.

Class B. Class B Members shall be the respective boards of managers of any condominium regimes presently or hereinafter established upon The Properties. Each Class B Member shall be entitled to the number of votes corresponding to the number of Homes in its condominium. No Class B Member shall split or divide its votes on any motion, resolution or ballot, other than for the cumulative voting procedure which shall be employed in the election of Directors.

Class C. Class C Members shall be all Owners of Homes other than Homes formerly or presently in condominium regimes. Subject to the limitations contained in Section 3 of Article VI, the Developer shall be considered a Class C Member with respect to each of the 858 Homes planned for development on the Phase II Property, to the extent such units of residential housing remain unbuilt. Each Class C Member shall be entitled to one vote.

Class D. Class D Members shall be all Owners of Homes formerly, but not presently, subject to condominium regimes. Each Class D Member shall be entitled to one vote.

### ARTICLE IV PROPERTY RIGHTS IN THE COMMON PROPERTIES

Section 1. Members Easements of Enjoyment. Subject to the provisions of Section 3, every Member shall have a right and easement of enjoyment in and to the Common Properties and, as to Class A, C and D Members, such easement shall be appurtenant to and shall pass with the title to every Home.

Section 2. Title to Common Properties. The Developer shall convey legal title to the Common Properties to the Association and prior to the closing of title to the first Home shall remove all liens and encumbrances, except those created by or pursuant to the Declaration, subject, however, to the following covenant, which shall be deemed to run with the land and shall be binding upon the Association, its successors and assigns:

In order to preserve and enhance the property values and amenities of the community, the Common Properties and all facilities now or hereafter built or installed thereon, shall at all times be maintained in good repair and condition and shall be operated in accordance with high standards. The maintenance and repair of the Common Properties shall include, but not be limited to, the repair of damage to pavement, walkways, buildings, outdoor lighting, swimming pools, tennis courts, golf course, sewer treatment plant (so long as it remains the property of the Home Owners Association), recreational equipment and fences. Further, it shall be an express affirmative obligation of the Association to keep the swimming pool and facilities appurtenant thereto, open, adequately staffed and operating during those months and during such hours as outdoor swimming pools are normally in operation in this locality.

This section shall not be amended, as provided for in Article IX Section 2, to reduce or eliminate the obligation for maintenance and repair of the Common Properties.

Section 3. Extent of Members' Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

(a) The right of the Association, as provided in its By-Laws to suspend the enjoyment rights of any Member for any period during which any assessment remains unpaid, and for any period not to exceed thirty (30) days for any infraction of its published rules and regulations;

(b) The right of the Association to charge reasonable admission and guest and other fees for the use of the Common Properties;

(c) The right of the Association to dedicate or transfer all or any part of the Common Properties to any public agency, authority, or utility for such purposes and subject to such

conditions as may be agreed to by the Members, provided that with the exception of the sewer treatment plant, its related facilities and storm drainage basins, no such dedication or transfer, determination as to the purposes or as to the conditions thereof, shall be effective unless an instrument signed by Members entitled to cast eighty (80) percent of the eligible votes has been recorded, agreeing to such dedication, transfer, purpose or condition and unless written notice of the action is sent to every Member at least ninety (90) days in advance of any action taken;

(d) The right of the Developer and of the Association to grant and reserve easements and rights-of-way, in, through, under, over and across the Common Properties, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, fuel oil and other utilities, and the right of the Developer to grant and reserve easements and rights-of-way, in, through, under, over, upon and across the Common Properties for the completion of the Developer's work under Sections 1 and 2 of Article V.

ARTICLE V DEVELOPMENT OF BRETTON WOODS CONDOMINIUM I AND  
PHASE II PROPERTY

Section 1. Bretton Woods Condominium I. Developer shall build no more than 164 Homes in 39 detached buildings on the approximate 24.240 acre parcel comprising the Condominium.

Section 2. Phase II Property. Developer shall build no more than 858 Homes on the approximately 121.2850 acres comprising the Phase II Property. Said Homes may be constructed as one or more condominiums, rental apartment projects, or any mixture thereof.

Section 3. Easements. Developer does hereby establish and create for the benefit of the Association and for all Owners from time to time of Homes in the Condominium, the Phase II Property, and does hereby give, grant and convey to each of the aforementioned, the following easements, licenses, rights and privileges:

(i) Right-of-way for ingress and egress by vehicles or on foot, in, through, over, under and across the streets, roads and walks in the Condominium, the Phase II Property and the Common Properties (as shown on the Site Plan as they may be built or re-located in the future) for all purposes and (if the owners of a section of a street, road or walkway fail to maintain the thruway) the right to maintain and repair the same;

(ii) Rights to connect with and make use of utility lines, wires, pipes, conduits, cable television lines, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of The Properties and (if the owners of the land upon which sections of the lines, wires, pipes, conduits, cable television lines, sewers or drainage lines are located neglect to keep them adequately maintained) the rights to maintain and repair the same.

Section 4. Reservation of Easements. Developer, its successors, assigns and purchasers, reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across The Properties, for the purpose of completing its work under Section 1 and 2 and, towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across The Condominium and the Phase II Property, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, fuel oil and other utilities and for any other materials or services necessary for the completion of the work. Developer, its successors, assigns and purchasers, also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of The Properties. Finally, Developer, its successors, assigns and purchasers, reserves the right to continue to use the Common Properties and any sales offices, model homes, signs and parking spaces located on The Properties, in its efforts to market homes constructed in the Condominium and on the Phase II Property. Notwithstanding anything to the contrary in Article IX, Section 2 this paragraph shall not be amended without the consent of Developer.

#### ARTICLE VI COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation. The Developer, for each Home owned by it within The Properties and, subject to the limitations contained in Section 3, for each of the 858 Homes planned for development on the Phase II Property to the extent such units of residential housing remain unbuilt, hereby covenants, and each Owner of any Home by acceptance of a deed therefor, whether or not it shall be expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association such assessments as are fixed by the Association's Board of Directors and assessed to the Members as hereinafter provided. All sums assessed to the Association but unpaid, together with such interest thereon as is hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest thereon and cost of collection

thereof, as hereinafter provided, shall be a personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 2. Purpose of the Assessment. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in The Properties as a community and in particular for the improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Properties and of the Homes situated upon The Properties, including as to the Common Properties without limiting the foregoing, the payment of taxes and insurance thereon and repair, replacement, and additions thereto, and the cost of labor, equipment, materials, services, management and supervision thereof.

Section 3. Developer's Liability on Planned Phase II Property Homes. The Developer shall initially be considered a Class C Member with respect to each of the 858 planned but un-built Homes on the Phase II Property. As a Class C Member, the Developer shall be fully liable for maintenance assessments on said Homes, as hereinafter provided. In the event, however, that the Developer decides to build fewer than 858 Homes on the Phase II Property, or to make membership available to fewer than 858 Homes on the Phase II Property, it shall have the right, at any time within five (5) years of the filing of this Declaration, to notify the Secretary of the Association in writing of the irrevocable surrender of its right to build one or more of said Homes or not to make membership available to one or more of said Homes. The Developer shall not be considered a Member as to any planned Phase II Property Home to which it irrevocably surrenders its right to build as aforesaid. Nor shall the Developer, based upon the provisions of this Section, be considered a Class C Member as to any Phase II Property Home which is actually constructed, as the Owner of such Home, whether the Developer or another, will automatically hold a membership interest in the Association in its own right.

Section 4. Assessments. The Association's Board of Directors shall, from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Association and shall send a copy of the budget and any supplement to the budget to each Member prior to assessing the Members thereon. The Board shall determine the total amount required, including the operational items such as insurance, repairs, reserves, maintenance and other operating expenses, as well as charges to cover any deficits from prior years and capital improvements approved by the Board. The total annual requirements and any supplemental requirements shall be allocated between, assessed to and paid by the Members as follows:

(i) Each Class A Member shall pay a portion of said requirements, the numerator of which shall be one (1) and the denominator of which shall be equal to the number of Homes on the Property, inclusive of the Homes the Developer plans to construct on the Phase II Property as aforesaid, except to the extent the Developer irrevocably surrenders its right to build one or more of said Homes as provided for in Section 3. Payments of assessments by Class A Members shall be made to the Association through the Board of Managers of their respective condominiums (Class B Members). Each Class B Member shall collect the Association's assessments from its Home Owners together with, but not as a part of, the condominium's common charges. The sum due the Association from each individual Home Owner shall constitute an assessment of the Board of Directors and unpaid assessments shall constitute liens on the individual Homes, subject to foreclosure as hereinafter provided.

(ii) Each Class C Member shall pay a fraction of said requirements, the numerator of which shall be one (1) and the denominator of which shall be equal to the number of Homes on The Properties, inclusive of the Homes the Developer plans to construct on the Phase II Property, except to the extent the Developer irrevocably surrenders its right to build one or more of said Homes as provided for in Section 3.

(iii) Each Class D Member shall pay a portion of said requirements the numerator of which shall be one (1) and the denominator of which shall be equal to the number of Homes on The Properties, inclusive of the Homes the Developer plans to construct on the Phase II Property, except to the extent the Developer irrevocably surrenders its right to build one or more of said Homes as provided for in Section 3.

Section 5. Due Dates; Duties of the Board of Directors. All assessments shall be payable monthly in advance as ordered by the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Home and shall prepare a roster of the Homes and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Member. Upon the written request of a Member or his mortgagee, the Board shall promptly furnish such Member or his mortgagee with a written statement of the unpaid charges due from such Member.

Section 6. Effect of Non-Payment of Assessment; The Personal Obligation of the Member; The Lien, Remedies of the Association. If an assessment is not paid on the date when due, as fixed by the Board of Directors, then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Member's Home which shall bind such property in the hands of the Member, his heirs, devisees, personal representatives and assigns. Such lien shall be prior to all other liens except: (a) tax or assessment liens on the Home by the taxing subdivision of any governmental authority, including but not limited to, State, County, Village and School District taxing agencies; and (b) all sums unpaid on any first mortgage of record encumbering the Home. The personal obligation of the Member who was the Owner of the Home when the assessment fell due to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of six per cent (6%) per annum and the Association may bring an action at law against the Member or former Member personally obligated to pay the same or to foreclose the lien against the property and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and reasonable attorneys' fees to be fixed by the court together with the cost of the action.

Each Class B Member shall be individually liable, as agent for its Home Owners as a group only and not in the board members' personal capacities, for collecting the Association's assessments against its Home Owners and paying same to the Association. The individual liability of the Class B Members shall arise simultaneously with the commencement of the assessment by the Board of Directors against the Class A Members. The Board of Directors may bring an action at law against a Class B Member for the delinquent assessments of its Home Owners if said assessments are not paid within thirty (30) days of the delinquency date and there shall be added to the amount of such assessments the costs of preparing and filing the complaint in the action, and in the event a judgment is obtained, such judgment shall include interest at 6% on the assessments from the date of delinquency as above provided and reasonable attorneys' fees to be fixed by the court together with the costs of the action. In the event the Board of Directors recovers a judgment against a Class B Member, the Class B Member shall be empowered as successor to the rights of the Association, with full power of substitution, to bring an action at law against any such Class A Member who failed to pay it any amounts assessed by the Association as aforesaid



to pay the same or to foreclose the lien against the property, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action and the answer in the Association's action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and reasonable attorneys' fees to be fixed by the court together with the costs of the action.

#### ARTICLE VII ARCHITECTURAL CONTROL

No building, fence, gate, storm windows, gutters and leaders, wall or other structure, or change in landscaping, shall be commenced, erected or maintained upon The Properties, nor shall any exterior addition to or change or alteration thereto be made until the plans and specifications showing the nature, kind, shape, height, materials, color and locations of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three or more representatives appointed by the Board. In the event said Board, or its designated committee fails to approve or disapprove such design and location within sixty (60) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. The provisions of this paragraph shall not apply to Developer.

#### ARTICLE VIII USE OF PROPERTY

The use of a Home by a Member or other occupant shall be subject to the rules, regulations and provisions of this Declaration, the By-Laws and Rules and Regulations of the Board of Directors and the following covenants and restrictions:

(a) The Home and area restricted to the Member's use shall be maintained in good repair and overall appearance.

(b) Any Member who mortgages his Home shall notify the Board of Directors providing the name and address of his mortgagee.

(c) The Board of Directors shall, at the request of the mortgagee of the Home, report any delinquent assessments due from the Owner of such Home.

(d) No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

(e) No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances, the regulations of all governmental bodies having jurisdiction thereof, shall be observed.

(f) Regulations promulgated by the Board of Directors concerning the use of the property shall be observed by the Members, provided, however, that copies of such regulations are furnished to each Member prior to the time the said regulations become effective.

(g) The maintenance assessments shall be paid when due.

(h) Occupancy of the Homes shall be restricted to "One Family Occupancy" which shall be defined as residential occupancy by no more than two unrelated or four adults all related to one another as either brother, sister, stepbrother, stepsister, mother, father, husband, wife, daughter, son, stepdaughter or stepson, together with no more than four of their children, all of whom are related to each other as brother or sister. The foregoing shall include adopted or foster children. Occupancy of the Home for professional or residential use, or a combination of both in accordance with applicable zoning regulations shall be deemed in accordance with One Family Occupancy whether or not such professional is also the occupant of the residential portion of the Home. Rental of the Home to any person shall be in accordance with such One Family Occupancy.

#### ARTICLE IX GENERAL PROVISIONS

Section 1. Beneficiaries of Easements Rights and Privileges. The easements, licenses, rights and privileges established, created and granted by this Declaration shall be for the benefit of, and restricted solely to, the Association and the Owners of Homes constructed on The Properties; and any Owner may grant the benefit of such easement, license, right or privilege to his tenants and guests and their immediate families for the duration of their tenancies or visits, subject in the case of the Common Properties to the Rules and Regulations of the Board of Directors, but the same is not intended nor shall it be construed as creating any rights in or for the benefit of the general public.

Section 2. Duration and Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, any Member, or the Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns, until December 31, 2004, unless otherwise expressly limited herein, after which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by eighty percent (80%) of the Home Owners has been recorded, agreeing to change said covenants and restrictions in whole or in part. Provided, however, that no such agreement to change shall be effective unless made and recorded three (3) years in advance of the effective date of such change, and unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any action taken. Notwithstanding the foregoing, the easements, licenses, rights and privileges established and created with respect to the Common Properties, the Condominium and the Phase II Property by Section 3 of Article V shall be perpetual, run with the land and shall survive any destruction, reconstruction and relocation of the physical structures, unless said provision is abrogated by the unanimous written consent of all the Home Owners. Unless specifically prohibited herein, Articles I through III and VI through VII, other than Section 3 of Article VI, of this Declaration may be amended by an instrument signed by Members holding not less than ninety per cent (90%) of the votes of the membership at any time until December 31, 2004 and thereafter by an instrument signed by Members holding not less than eighty per cent (80%) of the votes of the membership. Any amendment must be properly recorded to be effective.

Section 3. Disposition of Assets Upon Dissolution of Association. Upon dissolution of the Association, its real and personal assets, including the Common Properties, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. No such disposition of the Association properties shall be effective to divest or diminish any right or title of any Member vested in him under the licenses, covenants and easements of this Declaration, or under any subsequently recorded covenants and deeds applicable to the Properties, unless made in accordance with the provisions of this Declaration or said covenants and deeds.

Section 4. Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the

last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 5. Administration. The administration of the Association shall be in accordance with the provisions of the Association By-Laws which are made a part of this Declaration and attached hereto as Exhibit "A".

Section 6. Severability. Invalidation of any of the covenants, limitations or provisions of this Declaration by judgment or court order shall in no wise affect any of the remaining provisions hereof, and the same shall continue in full force and effect.

BIRCHWOOD BRETTON WOODS CORP.

By \_\_\_\_\_  
MORRIS SOSNOW, President.

ATTEST:

Secretary

STATE OF NEW YORK )  
                              ) ss.:  
COUNTY OF                        )

On the            day of                           , 197   before me came MORRIS SOSNOW, to me known, who being by me duly sworn did depose and say that he resides at

                              New York, that he is President of Birchwood Bretton Woods Corp., the corporation described herein, and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of said corporation; and the he signed his name by like order.

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BY-LAWS

OF  
**BRETTON WOODS HOME OWNERS ASSOCIATION, INC.**

**WOFSEY, CERTILMAN, HAFT & LEBOW**  
Attorneys for the Sponsor  
55 Broad Street  
New York, New York 10004

SCHEDULE Q

## BY-LAWS

OF

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BY-LAWS  
OF  
BRETTON WOODS HOME OWNERS ASSOCIATION, INC.

A New York Not-for-Profit Corporation

ARTICLE I NAME, LOCATION AND PRINCIPAL OFFICE

These are the By-Laws of the Bretton Woods Home Owners Association, Inc., hereinafter referred to as the "Association". The principal office of the Association shall be located at Mooney Pond Road, Coram, in the Town of Brookhaven, County of Suffolk, State of New York.

ARTICLE II DEFINITIONS

The following words when used in these By-Laws shall, unless the context otherwise prohibits, have the meanings set forth below:

(a) "Association" shall mean and refer to Bretton Woods Home Owners Association, Inc., a New York Not-for-Profit Corporation.

(b) "Developer" shall mean and refer to Birchwood Bretton Woods, Corp. and its successors and assigns, if such successors and assigns should acquire an undeveloped portion of The Properties from the Developer for the purpose of development.

(c) "Declaration" shall mean and refer to the Declaration of Covenants, Restrictions, Easements, Charges and Liens applicable to The Properties recorded among the land records in the Office of the Clerk of Suffolk County, New York, on 197 .

(d) "The Properties" shall mean and refer to all those areas of land described in and subject to the Declaration.

(e) "Common Properties" shall mean and refer to those areas of land, including the facilities constructed thereon, described in and shown upon the Site Plan attached to and forming a part of the Declaration, devoted to the common use and enjoyment of the Members.

(f) "Condominium" shall mean and refer to Bretton Woods Condominium I, a 164 Home condominium regime being developed pursuant to Article 9-B of the Real Property Law, as shown upon the Site Plan attached to and forming a part of the Declaration.

(g) "Phase II Property" shall mean and refer to the 121.2850 acre parcel of land contiguous to the Condominium, as shown upon the Site Plan attached and forming a part of the Declaration, upon which the Developer intends to erect a total of 858 Homes.

(h) "Member" shall mean and refer to each holder of one of the four classes of membership interests in the Association, as such interests are set forth in Article VI.

(i) "Home" shall mean and refer to all units of single-family residential housing situated upon The Properties, but not upon the Common Properties, whether they are houses or apartments, and whether they are condominiums, cooperatives or rental units.

(j) "Owner" shall mean and refer to the record owner of fee simple title to any Home, including the Developer with respect to an unsold Home. Every Home Owner shall be treated for all purposes as a single owner for each Home held, irrespective of whether such ownership is joint, in common, or tenancy by the entirety. Where such ownership is joint, in common, or tenancy by the entirety, majority vote of such owners shall be necessary to cast any vote to which such owners are entitled.

#### ARTICLE III PURPOSE

This Association is formed to own, operate, manage and control the Common Properties as an automatic Home Owners' Association for the benefit of its Members as herein defined.

#### ARTICLE IV APPLICABILITY

All present and future Members, lessees, tenants, their families, guests, licensees, agents, employees and any other person or persons that shall be permitted to use the Common Areas shall be subject to these By-Laws and to the rules and regulations issued by the Association to govern the conduct of its Members.

#### ARTICLE V USE OF FACILITIES AND ONE FAMILY OCCUPANCY

The Common Properties shall be limited to the use of the Members and their guests. In the event that a Member shall lease or permit another to occupy his Home, however, the lessee or occupant shall at the option of the Member, be permitted to enjoy the use of the Common Properties in lieu of and subject to the same restrictions and limitations as said Member. Any Member, lessee or occupant entitled to the use of the Association facilities may extend such privileges to members of his family residing in his household by notifying the

Secretary in writing of the names of any such persons and of the relationship of such Member, lessee or occupant to such persons.

Occupancy of the Homes shall be restricted to "One Family Occupancy" which shall be defined as residential occupancy by no more than 2 unrelated or 4 adults all related to one another as either brother, sister, stepbrother, step-sister, mother, father, husband, wife, daughter, son, step-daughter, stepson together with no more than four of their children, all of whom are related to each other as brother or sister. The foregoing shall include adopted or foster children. Occupancy of the Home for professional or residential use, or a combination of both in accordance with applicable zoning regulations shall be deemed in accordance with One Family Occupancy whether or not such professional is also the occupant of the residential portion of the Home. Rental of the Home to any person shall be in accordance with such One Family Occupancy.

#### ARTICLE VI MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. The Association shall have four classes of membership interests as follows:

Class A. Class A Members shall be all Owners of Homes in condominium regimes situated upon The Properties. Class A Members shall not be entitled to any voting rights in the Association.

Class B. Class B Members shall be the respective boards of managers of any condominium regimes presently or hereafter established upon The Properties. Each Class B Member shall be entitled to the number of votes corresponding to the number of Homes in its condominium. No Class B Member shall split or divide its votes on any motion, resolution or ballot, other than for the cumulative voting procedure which shall be employed in the election of Directors.

Class C. Class C Members shall be all Owners of Homes other than Homes formerly or presently in condominium regimes. Subject to the limitations contained in Section 3 of Article VI, the Developer shall be considered a Class C Member with respect to each of the 858 Homes planned for development on the Phase II Property, to the extent such units of residential housing remain unbuilt. Each Class C Member shall be entitled to one vote.

Class D. Class D Members shall be all Owners of Homes formerly, but not presently, subject to condominium regimes. Each Class D Member shall be entitled to one vote.

Section 2. Suspension of Membership. The rights of membership are subject to the payment of periodic assessments levied by the Board of Directors, the obligation of which assessments is imposed against each Member and becomes a lien upon the property of any Owner against which such assessments are made as provided for by Article VI of the Declaration. During any period in which a Member shall be in default in the payment of any assessment levied by the Association, the voting rights, if any, of such Member and the Member's right to the use of the Common Properties may be suspended by the Board of Directors until such assessment has been paid. Such rights of a Member may also be suspended, after notice and a hearing by the Board of Directors, for a period not to exceed thirty (30) days, for violation of any rules and regulations established by the Board of Directors governing the use of the Common Areas.

Section 3. Restriction on Fees Charged to Members. Irrespective of the fact that Section 3(b) of Article IV of the Declaration gives the Association the right to charge

reasonable admission and other fees for the use of the Common Properties, this right shall not be exercised as to Members for a period of five years from the recordation of the Declaration, and after this period, only by vote of eighty per cent (80%) of the Members.

#### ARTICLE VII QUORUM, PROXIES AND WAIVERS

Section 1. Quorum, So many Members as shall represent at least 51% of the total authorized votes of all Members present in person or represented by written proxy shall be requisite to and shall constitute a quorum at all meetings of the Association for the transaction of business, except as otherwise provided by Statute, by the Declaration, the Certificate of Incorporation of the Association or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Association, the Members entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 2. Vote Required to Transact Business. When a quorum is present at any meeting, the vote of two-thirds of the Members present in person or represented by written proxy shall decide any question brought before such meeting and such vote shall be binding upon all Members, unless the question is one upon which, by express provision of the Statute, Declaration, Certificate of Incorporation or of these By-Laws, a different vote is required, in which case such express provisions shall govern and control the decision of such question.

Section 3. Right to Vote. Members shall be entitled to vote either in person or by proxy at any meeting of the Association. Any such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

Section 4. Proxies. All proxies shall be in writing and shall be filed with the Secretary prior to the meeting which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 5. Tenants and Occupants. Notwithstanding any other provisions of these By-Laws, in the event a Class C or D Member shall lease or permit another to occupy his Home and elects to permit the lessee or occupant to enjoy the use of the Common Properties in lieu of the Member himself, the Member may, by a writing directed and in form satisfactory to the Board of Directors of the Association, also permit the lessee or occupant to exercise his right to vote for the duration of the lease or permitted occupancy, or for a period of ten years, whichever is shorter. Upon the expiration of said period, and each successive period, the Member shall have the right to extend the lessee or occupant's right to his vote if the aforesaid conditions are again satisfied.

Section 6. Waiver and Consent. Wherever the vote of the membership at a meeting is required or permitted by Statute or by any provision of the Declaration, Certificate of Incorporation or of these By-Laws to be taken in connection with any action of the Association, the meeting and vote of the membership may be dispensed with if all Members who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 7. Place of Meeting. Meetings shall be held at the Bretton Woods Home Owners Association, Inc., Community Building or at such other suitable place convenient to the Members as may be designated by the Board of Directors and designated in the notices of such meetings.

Section 8. Annual Meetings. The annual meeting of the membership of the Association shall be held on such date as is fixed by the Board of Directors. At such meetings there shall be elected by ballot of the membership a Board of Directors in accordance with the requirements of Article VIII of these By-Laws. The Members may also transact such other business as may properly come before the meeting.

Section 9. Special Meetings. It shall be the duty of the President to call a special meeting of the Association, if so directed by the Board of Directors, or upon the presentation to the Secretary of a petition signed by a majority of the Members.

Section 10. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Member and to each tenant or occupant entitled to vote pursuant to Section 5 of this Article, at least ten but not more than thirty days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 11. Order of Business. The order of business at all meetings shall be as follows:

- (a) Roll call
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading of minutes of preceding meeting
- (d) Report of officers
- (e) Report of committees
- (f) Appointment of inspectors of election (in the event there is an election)
- (g) Election of Directors (in the event there is an election)
- (h) Unfinished business
- (i) New business



## ARTICLE VIII BOARD OF DIRECTORS

Section 1. Number and term. The number of Directors which shall constitute the whole Board shall not be less than three, and not more than seven. An initial Board consisting of three Directors shall be designated by the Developer to serve until the first annual meeting of the Association. At the first annual meeting and at all subsequent annual meetings the Members shall vote for and elect seven Directors to serve for one year terms and until their successors have been duly elected and qualified. All Directors, other than those the Sponsor shall have the right to designate, must be either Members of the Association, or lessees or occupants entitled to the use of the Common Properties in lieu of the Member renting or permitting them to occupy the Home in which they reside. As required by law, each Director shall be at least nineteen years of age.

Section 2. Cumulative Voting and Right of Sponsor to Designate Certain Board Members. In any election of Directors, each Member shall be entitled to as many votes as shall equal the number of Directors to be elected and a Member may cast all of such votes for a single Director or may distribute them among two or more Directors as he sees fit.

Notwithstanding the foregoing, the Developer shall have the right to designate four Directors until the fourth anniversary date of the filing of the Declaration, provided, however, that the remaining three Directors shall be designated by Members other than the Sponsor. Thereafter, the Sponsor shall have the right to designate three Directors for so long as it holds less than a majority but more than ten memberships and one Director for so long as it holds at least one original membership.

Section 3. Vacancy and Replacement. If the office of any Director becomes vacant by reasons of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors

though less than a quorum, at a special meeting of Directors duly called for this purpose, shall choose a successor, who shall hold office for the unexpired term in respect of which such vacancy occurred and until his successor is duly elected and qualified. In the event a Director appointed by Sponsor resigns, the Sponsor shall have the right to appoint another Director in his place.

Section 4. Removal. Directors may be removed for cause by an affirmative vote of a majority of the Members. No Director may be removed for cause, however, if the votes cast against his removal would be sufficient to elect him cumulatively at an election at which the same total number of votes were cast and the entire Board were then being elected. No Director, other than a designee of the Sponsor, shall continue to serve on the Board if, during his term of office, he shall cease to be either a Member, or a lessee or occupant entitled to the use of the Common Properties in lieu of the Member renting or permitting him to occupy the Home in which he resides.

Section 5. Powers.

(a) The property and business of the Association shall be managed by its Board of Directors, which may exercise all such powers of the Association and do all such lawful acts and things as are not by Statute, Declaration, Certificate of Incorporation or by these By-Laws, directed or required to be exercised or done by the Members or Owners personally. These powers shall specifically include, but not be limited to the following items:

1. To determine and levy monthly assessments ("Association assessments") to cover the cost of operating and maintaining the Common Properties payable in advance. The Board of Directors may increase the monthly assessments or vote a special assessment in excess of that amount, if required, to meet any additional necessary expenses.

2. To collect, use and expend the assessments collected to maintain, care for and preserve the Common Properties.

3. To make repairs, restore or alter any of the Common Properties after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings.

4. To open bank accounts on behalf of the Association and to designate the signatories to such bank accounts.

5. To insure and keep insured the Common Properties in accordance with Article XII of these By-Laws.

6. To collect delinquent assessments by suit or otherwise, to abate nuisances and to enjoin or seek damages from Members for violations of the house rules or rules and regulations herein referred to.

7. To make reasonable rules and regulations and to amend the same from time to time. Such rules and regulations and amendments thereto shall be binding upon the Members when the Board has approved them in writing and delivered a copy of such rules and all amendments to each Member. Such rules and regulations may, without limiting the foregoing, include reasonable limitations on the use of the Common Properties by guests of the Members, as well as reasonable admission and other fees for such use.

8. To employ workmen, janitors, gardeners, social directors, greenskeeper, lifeguards, pool boys, bookkeepers, and supervisory personnel, and to purchase supplies and equipment, to enter into contracts, including contracts with the Board of Managers of Bretton Woods Condominium I and the boards of managers of any other condominiums constructed by the Developer on the Phase II Property, to provide maintenance and other services to said respective condominium regimes, and generally to have the powers of Directors in connection with the matters hereinabove set forth. During the period that Sponsor is in control of the Board of Directors it will not enter into any contracts (except Cable TV agreement) which bind the Association for a period in excess of four years from the date of the recording of the Declaration of Covenants and Restrictions or if for a longer period must be voidable upon 60 days written notice by a majority vote of the newly elected Board of Directors.

9. To bring and defend actions by or against more than one Member and pertinent to the operation of the Association.

(b) The Board of Directors may, by resolution or resolutions, passed by a majority of the whole Board, designate one or more committees, each of such committees to consist of at least three (3) Directors or Members one of whom shall be a Director, which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Association and may have power to sign all papers which may be required, provided the said resolution or resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Committees established by resolution of the Board of Directors shall keep regular minutes of their proceedings and shall report the same to the Board as required.

Section 6. Compensation. Directors and officers, as such, shall receive no compensation for their services.

Section 7. Meetings.

(a) The first meeting of each Board newly elected by the Members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Directors shall be held at the same place as the annual meeting of Association Members and immediately after the adjournment of same, at which time the dates, places and times of regularly scheduled meetings of the Board shall be set.

(b) Regularly scheduled meetings of the Board may be held without special notice.

(c) Special meetings of the Board may be called by the President on two (2) days notice to each Director either personally or by mail or telegram. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of at least two (2) Directors.

(d) At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of a two-thirds majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by Statute or by the Declaration or by these By-Laws. If a quorum shall not be present at any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present.

(e) Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 8. Annual Statement. The Board of Directors shall furnish to all Members and shall present annually (at the annual meeting) and when called for by a vote of the Members at any special meeting of the Members, a full and clear statement of the business conditions and affairs of the Association, including a balance sheet and profit and loss statement verified by an independent public accountant and a statement regarding any taxable income attributable to the Members and a notice of the holding of the annual meeting of Association members.

Section 9. Fidelity Bonds. The Board of Directors shall require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be an expense of the Association.

Section 10. Management Agent. The Board of Directors may employ for the Association a management agent under a term contract or otherwise at a compensation established by the Board, to perform such duties and services as the Board shall authorize, including, but not limited to all of the delegable duties of the Board listed in this Article.

#### ARTICLE IX OFFICERS

Section 1. Elective Officers. The officers of the Association shall be chosen by the Board of Directors and shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Directors may also choose one or more Assistant Secretaries and Assistant Treasurers and such other officers as in their judgment may be necessary. All officers must be either members of the Board of Directors, Members of the Association, or lessees or occupants entitled to the use of the Common Properties in lieu of the Member renting or permitting them to occupy the Home in which they reside. Two or more offices may not be held by the same person.

Section 2. Election. The Board of Directors, at its first meeting after each annual meeting of Association Members, shall elect a President, a Vice President, a Secretary and a Treasurer. Only the President must be a member of the Board.

Section 3. Appointive Offices. The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term. The officers shall hold office for a period of one year or until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5. The President. The President shall be the chief executive officer of the Association; he shall preside at all meetings of the Association Members and the Board of Directors, shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Association, shall see that all orders and resolutions of the Board are carried into effect and shall have such other powers and duties as are usually vested in the office of President of a corporation organized under the Not-for-Profit Corporation Law of the State of New York.

Section 6. The Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act and shall have such other powers and duties as are usually vested in the office of Vice President of a corporation organized under the Not-for-Profit Corporation Law of the State of New York.

Section 7. The Secretary. The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all meetings of Association Members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of Association Members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or by the President, under whose supervision he shall be.

Section 8. The Treasurer. The Treasurer shall have the custody of the Association funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Association including the vouchers for such disbursements, and shall deposit all monies, and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors.

He shall disburse the funds of the Association as he may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Directors, at the regular meeting of the Board or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Association.

He shall keep detailed financial records and books of account of the Association, including a separate account for each Member, which, among other things, shall contain the amount of each assessment, the date when due, the amount paid thereon and the balance remaining unpaid.

Section 9. Agreements, etc. All agreements and other instruments shall be executed by the President or such other person as may be designated by the Board of Directors.

#### ARTICLE X NOTICES

Section 1. Definition. Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Directors or to any Director or Association Member, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the Board of Directors, such Director or Member at such address as appears on the books of the Association.



Section 2. Service of Notice - Waiver. Whenever any notice is required to be given under the provisions of the Declaration, or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

#### ARTICLE XI ASSESSMENTS AND FINANCES

Section 1. Creation of the Lien and Personal Obligation of Assessments. The creation of the lien and personal obligation of assessments is governed by Section 1 of Article VI of the Declaration.

Section 2. Purpose of Assessments. The purpose of assessments is as specified in Section 2 of Article VI of the Declaration.

Section 3. Basis of Assessments. The basis of the assessments is as specified in Section 4 of Article VI of the Declaration.

Section 4. Date of Commencement of Assessments: Due Dates. The date of commencement and the due dates of assessments are as specified in Section 5 of Article VI of the Declaration.

Section 5. Effect of Non-Payment of Assessment: Remedies of the Association. The effect of non-payment of assessments and the remedies of the Association shall be as specified in Section 6 of Article VI of the Declaration.

Section 6. Subordination of Lien to Mortgages. The lien of the assessments provided for herein shall be subordinated pursuant to the provisions of Section 6 of Article VI of the Declaration.

Section 7. Checks. All checks or demands for money and notes of the Association shall be signed by the President and Treasurer, or by such other officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 8. Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account", into which shall be deposited the operating portion of all monthly and special assessments as fixed and determined for all members. Disbursements from said account shall be for the general needs of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the community and recreational facilities.

Section 9. Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purposes.

#### ARTICLE XII INSURANCE

The Board of Directors shall maintain public liability insurance, to the extent obtainable, covering each member of the Board of Directors, each Association Member, lessee and occupant, and the managing agent, if any, against liability for any negligent act of commission or omission attributable to them which occurs on or in the Common Properties. To the extent obtainable, the Board of Directors shall also be required to obtain the following insurance: (a) fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring the facilities on the Common Properties, in an amount equal to their full replacement values and (b) workmen's compensation insurance. All insurance premiums for such coverage shall be paid for by the Association.

## ARTICLE XIII AMENDMENTS

These By-Laws may be altered, amended or added to at any duly called meeting of Association Members provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment and (2) that the amendment shall be approved by vote of eighty per cent (80%) of the Members. No amendment, however, shall affect or impair the validity or priority of the Members' interests and the interests of holders of a mortgage encumbering a Member's Home. Nor shall any amendment have the effect of infringing upon the Developer's right to build and make membership in or use of the Association available to purchaser or lessees of no more than 858 Homes or on the Phase II Property.

## ARTICLE XIV SELLING, LEASING AND GIFTS OF HOMES

Section 1. Selling and Leasing Homes. Any Home may be conveyed or leased by a Member free of any restrictions except that no Member shall convey, mortgage, pledge, hypothecate, sell or lease his Home unless and until all unpaid Association expenses assessed against the Home shall have been paid as directed by the Board of Directors. Such unpaid Association expenses, however, may be paid out of the proceeds from the sale of a Home, or by the Grantee. Any sale or lease of a Home or unit in violation of this section shall be voidable at the election of the Board of Directors. Upon the written request of a Member or his mortgagee, the Board or its designee shall furnish a written statement of the unpaid charges due from such Member which shall be conclusive evidence of the payment of amounts assessed prior to the date of the statement but unlisted thereon. A reasonable charge may be made by the Board for the issuance of such statements.

The provisions of this section shall not apply to the acquisition of a home by a mortgagee who shall acquire title to such home by foreclosure or by deed in lieu of foreclosure. In such event the unpaid assessments against the home which were assessed and became due prior to the acquisition of title to such home by such mortgagee shall be deemed waived by the Association and shall be charged to all other members of the Association as a common expense. Such provisions shall, however, apply to any assessments which are assessed and become due after the acquisition of title to such home by the mortgagee and to any purchaser from such mortgagee.

Whenever the term "Home" is referred to in this section, it shall include the Home, the Member's interest in the Association and the Member's interest in any Homes acquired by the Association.

Section 2. Gifts, etc. Any Member may convey or transfer his Home by gift during his lifetime or devise his Home by will or pass the same by intestacy without restriction.

#### ARTICLE XV GENERAL PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Association shall be fixed by resolution of the Board of Directors.

Section 2. Seal. The Association seal shall have inscribed thereon the name of the Association and the year of its incorporation under the laws of the State of New York. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

Section 3. Architectural Control. No building, fence, gate, wall or other structure, or change in landscaping, shall be commenced, erected or maintained upon The Properties, nor shall any exterior addition to or change or alteration thereto be made until the plans and specifications showing the nature, kind, shape, height, materials, color and locations of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three or more representatives appointed

by the Board. In the event the Board, or its designated committee fails to approve or disapprove such design and location within sixty (60) days after said plans and specifications have been submitted to it, approval will not be required and this Section will be deemed to have been duly complied with. The provisions of this paragraph shall not apply to Developer.

Section 4. Examination of Books and Records. Each Member, or their respective representatives, shall be entitled to a reasonable examination of the books and records of the Association at any time upon reasonable notice to its Board of Directors. The Declaration, Certificate of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association.

Section 5. Construction. Whenever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural; whenever the context so requires.

In the case of any conflict between the Certificate of Incorporation and these By-Laws, the Certificate shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

Section 6. Severability. Should any of the covenants, terms or provisions herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.