



BY-LAWS  
OF  
BRETTON WOODS CONDOMINIUM

TABLE OF CONTENTS

		Page
ARTICLE I.	PLAN OF CONDOMINIUM HOME OWNERSHIP.....	1
Section 1.	Condominium Home Ownership.....	1
Section 2.	By-Laws Applicability.....	1
Section 3.	Personal Application.....	1
ARTICLE II.	CONDOMINIUM, VOTING, QUORUM AND WAIVERS.....	1
Section 1.	Condominium.....	1
Section 2.	Voting.....	1
Section 3.	Quorum.....	2
Section 4.	Vote Required to Transact Business.....	2
Section 5.	Right to Vote.....	2
Section 6.	Proxies.....	2
Section 7.	Waiver and Consent.....	2
Section 8.	Place of Meetings.....	2
Section 9.	Annual Meetings.....	2
Section 10.	Special Meetings.....	3
Section 11.	Notice of Meetings.....	3
Section 12.	Order of Business.....	3
ARTICLE III.	BOARD OF MANAGERS.....	3
Section 1.	Number and Term.....	3
Section 2.	Vacancy and Replacement.....	4
Section 3.	Removal.....	4
Section 4.	First Board of Managers.....	4
Section 5.	Powers.....	4
Section 6.	Repairs and Maintenance.....	7
Section 7.	Compensation.....	8
Section 8.	Meetings.....	8
Section 9.	Annual Statement.....	8
Section 10.	Fidelity Bonds.....	9
Section 11.	Management Agent.....	9
Section 12.	Liability of the Board of Managers and Home Owners.....	9
ARTICLE IV.	OFFICERS.....	9
Section 1.	Elective Officers.....	9
Section 2.	Election.....	10
Section 3.	Appointive Officers.....	10

	Page
Section 4. Term.....	10
Section 5. The President.....	10
Section 6. The Vice President.....	10
Section 7. The Secretary.....	10
Section 8. The Treasurer.....	10
Section 9. Agreements, etc.....	11
ARTICLE V. NOTICES.....	11
Section 1. Definition.....	11
Section 2. Service of Notice - Waiver.....	11
ARTICLE VI. FINANCES.....	11
Section 1. Checks.....	11
Section 2. Assessments.....	11
Section 3. Foreclosure of Liens for Unpaid Common Charges.	
Section 4. Statement of Common Charges.....	12
Section 5. Liability for Water, and Refuse Removal.....	12
Section 6. Operating Account.....	12
Section 7. Other Accounts.....	12
ARTICLE VII. INSURANCE AND INSURANCE TRUSTEE.....	12
Section 1. Insurance to be Carried by the Board.....	12
Section 2. The Insurance Trustee.....	14
Section 3. Restoration or Reconstruction after Fire or Other Casualty.....	14
ARTICLE VIII. HOUSE RULES.....	15
ARTICLE IX. DEFAULT.....	19
ARTICLE X. AMENDMENTS.....	19
ARTICLE XI. SELLING, MORTGAGING AND LEASING HOMES.....	20
Section 1. Selling and Leasing Homes.....	20
Section 2. Waiver of Partition Rights.....	20
Section 3. Mortgaging of Homes.....	20
Section 4. Gifts, etc. ....	20
ARTICLE XII. CONDEMNATION.....	20
ARTICLE XIII. MISCELLANEOUS.....	21
Section 1. Insurance.....	21
Section 2. Severability.....	21

	Page
Section 3. Notice to Condominium.....	21
Section 4. Notice of Unpaid Assessments.....	21
Section 5. Examination of Books and Records.....	21
Section 6. Construction.....	21
Section 7. Compliance with Article 9-B.....	21

## BY-LAWS

OF

## BRETTON WOODS CONDOMINIUM

## ARTICLE I. PLAN OF CONDOMINIUM OWNERSHIP

Section 1. Condominium Home Ownership. The property located at Mooney Pond Road in the Town of Brookhaven and County of Suffolk as specifically set forth in the Declaration and more commonly known as Bretton Woods Condominium has been submitted to the provisions of Article 9-B of the Real Property Law of the State of New York.

Section 2. By-Laws Applicability. The provisions of these By-Laws are applicable to the Condominium. The term "Condominium" as used herein shall include the land and all buildings and improvements thereon including the Condominium Homes (hereinafter referred to as "Homes"), and the common elements and the use and occupancy thereof. The term "Building" as hereinafter used shall be defined as the exterior walls and roof of a Home or number of Homes all of which are constructed under a continuous roof or the entire interior and exterior of any building or structure which shall form a portion of the Condominium but which does not contain any of the Homes.

Section 3. Personal Application. All present or future Home Owners, mortgagees and lessees, or their employees, guests or any other person that might use the facilities of the Community in any manner are subject to these By-Laws, the Declaration and any Rules and Regulations established by the Board of Managers. The mere acquisition or rental of any of the Homes or the mere act of occupancy of any of said Homes will signify that these By-Laws, the Declaration and the Rules and Regulations are accepted, ratified, and will be complied with.

## ARTICLE II. CONDOMINIUM, VOTING, QUORUM, PROXIES AND WAIVERS

Section 1. Condominium. The condominium shall be limited to Home Owners. "Home Owner" as referred to herein shall mean all of the owners of each Home.

Section 2. Voting. Each Home Owner (including the Sponsor and the Board of Managers, if the Sponsor or the Board of Managers shall then own or hold title to one or more Homes) shall be entitled to cast one vote at all Home Owners' meetings for each Home or Homes owned by such Home Owner, but the Board of Managers shall not cast any of its votes for the election of any member to the Board.

Section 3. Quorum. So many Home Owners as shall represent at least 51% of the total authorized votes of all Home Owners, whether represented in person or by written proxy shall constitute a quorum at all meetings of the Home Owners for the transaction of business, except as otherwise provided by Statute, by the Declaration, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Home Owners, the Home Owners entitled to vote thereat, present in person or represented by written proxy, shall have 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 4. Vote Required to Transact Business. When a quorum is present at any meeting, the vote of a majority of the Home Owners present in person or represented by written proxy shall decide any question brought before such meeting and such vote shall be binding upon all Home Owners, unless the question is one upon which, by express provisions of the Declaration, Statute, 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 5. Right to Vote. At any meeting of Home Owners, every Home Owner having the right to vote shall be entitled to vote in person, or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

Section 6. Proxies. All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 7. Waiver and Consent. Whenever the vote of Home Owners at a meeting is required or permitted by any provision of the Declaration, Statutes or of these By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of Home Owners may be dispensed with if all Home Owners 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 8. Place of Meetings. Meetings shall be held at such suitable place as may be designated by the Board of Managers.

Section 9. Annual Meetings. Within 30 days after title to the last Home is conveyed by the Sponsor but in any event no later than two years after the recording of the Declaration or one year after the closing of title to 51% of the Homes whichever is sooner, the Sponsor shall call the first annual Home Owners meeting. At such meeting a new Board of Managers

shall be elected by the Home Owners and the former members of the Board shall thereupon resign. Thereafter, annual meetings shall be held on the anniversary of such date each succeeding year. At such meetings there shall be elected by ballot of the Home Owners a Board of Managers in accordance with the requirements of Article III of these By-Laws. The Home Owners may also transact such other business of the Condominium as may properly come before them.

Section 10. Special Meetings. It shall be the duty of the President to call a special meeting of the Home Owners as directed by the Board of Managers or upon a petition signed by a majority of the Home Owners having been presented to the Secretary.

Section 11. 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 Home Owner of record, at least five but not more than ten days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 12. 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) Election of inspectors of election (in the event there is an election)
- (g) Election of managers (in the event there is an election)
- (h) Unfinished business
- (i) New business

### ARTICLE III. BOARD OF MANAGERS

Section 1. Number and Term. The number of Managers which shall constitute the whole Board shall not be less than three (3) and not more than nine (9). Until succeeded by the Managers elected at the first annual meeting of Home Owners, Managers need not be Home Owners; thereafter, all Managers shall be Home Owners. Within the limits above specified, the number of Managers shall be determined by the Home Owners at the annual meeting. The Managers shall be elected at the annual meeting of the Home Owners. At the first annual meeting

of Home Owners the term of office of one-third of the Managers shall be fixed for three (3) years, the term of office of one-third of the Managers shall be fixed at two (2) years, and the term of office of one-third of the Managers shall be fixed at one (1) year. At the expiration of the initial term of office of each respective Manager, his successor shall be elected to serve a term of three (3) years. The Managers shall hold office until their successors have been elected and hold their first meeting. But in any event, at least one-third of the terms of the members of the Board of Managers shall expire annually.

Notwithstanding the foregoing the Sponsor will have the right to designate three members of the Board of Managers as long as it owns less than a majority but more than 35% of the Homes in number and two members of the Board so long as it owns less than 35% but more than 10% of the Homes in number and one member of the Board so long as it owns at least one Home in number.

Section 2. Vacancy and Replacement. If the office of any Manager or Managers becomes vacant by reasons of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining managers, though less than a quorum, at a special meeting of Managers duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred. If the vacancy occurs with respect to any member of the First Board of Managers (see Section 4 of this Article III) who has been designated by the Sponsor, the Sponsor shall have the sole right to choose such Manager's successor to fill the unexpired portion of his term.

Section 3. Removal. Home Owner Managers may be removed for cause by an affirmative vote of a majority of the Home Owners. No manager other than a member of the First Board of Managers shall continue to serve on the Board if, during his term of office, he shall cease to be a Home Owner.

Section 4. First Board of Managers. The first Board of Managers shall consist of Leonard R. Schwartz, Harold Reichel, Burton Haims, and Herman Knoller who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of Home Owners. A Home Owner, who is independent of the Sponsor, shall be elected by a majority of the Home Owners other than Sponsor to the First Board at a meeting of the Home Owners within 60 days of the closing of title to the first Home. The first Board of Managers will call for a special meeting of the Home Owners to elect a new Board, one year after the recording of the Declaration. In the event Sponsor is the owner of more than 50% of the Homes at the first annual meeting, it may cast such votes to elect a majority of the Board. At the second and subsequent annual meetings, Sponsor may not elect a majority of the Board but may elect no more than four members of the Board. Any or all of said Managers shall be subject to replacement in the event of resignation or death in the manner set forth in Section 2 of this Article.

Section 5. Powers.

(a) The property and business of the Condominium shall be managed by its Board of Managers, which may exercise all such powers of the Condominium and do all such lawful acts and things as are not



by Statute or by the Declaration or by these By-Laws, directed or required to be exercised or done by the Home Owners personally. These powers shall specifically include but not be limited to the following items:

1. To determine and levy monthly assessments ("common charges") to cover the cost of common expenses, payable in advance. The Board of Managers may increase the monthly assessments or vote a special assessment in excess of that amount, if required, to meet any additional necessary expense, but said increases can only be assessed among the Home Owners pro rata according to their respective common interests. The Board shall also collect assessments of Bretton Woods Home Owners Association, Inc. (the "Association") from the Home Owners together with, but not as part of, the Condominium's common charges and shall also be individually responsible for paying such assessments to the Association as provided for in the Declaration of Covenants, Restrictions, Easements, Charges and Liens applicable to the Condominium and certain contiguous lands;
2. To collect, use and expend the assessments collected to maintain, care for and preserve the Homes, Buildings and other common elements;
3. To make repairs, restore or alter any Homes or the common elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings within the limitations of Article VII, Section 3 of these By-Laws;
4. To enter into and upon the Homes when necessary and at as little inconvenience to the Home Owner as possible in connection with the maintenance, care and preservation of the property;
5. To open bank accounts on behalf of the Condominium and to designate the signatories to such bank accounts;
6. To insure and keep insured the common elements and Homes in accordance with Article VII of these By-Laws;
7. To collect delinquent assessments by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Home Owners of the property for violations of the house rules or rules and regulations herein referred to;
8. To purchase any Home at a foreclosure sale on behalf of all the Home Owners;
9. To make reasonable rules and regulations and to amend the same from time to time, and such rules and regulations and amendments shall be binding upon the Home Owners when the Board has approved them in writing. A copy of such rules and all amendments shall be delivered to each Home;

10. To employ and terminate the employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the powers of manager in connection with the matters hereinabove set forth;

11. To bring and defend actions by or against more than one Home Owner and pertinent to the operation of the Condominium;

12. To acquire Homes in foreclosure or as a result of abandonment and to take any and all steps necessary to repair or renovate any Home so acquired and to vote as Home Owner, offer such Home for sale or lease or take any other steps regarding such Home as shall be deemed proper by the Board of Managers.

13. To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the common elements, provided, however, that (i) the consent of at least  $66 \frac{2}{3}\%$  in number of all Home Owners, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these By-Laws, shall be required for the borrowing of any sum in excess of \$10,000 and (ii) no lien to secure repayment of any sum borrowed may be created on any Home or its appurtenant interest in the common elements without the consent of the Home Owner.

14. 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 Condominium Board of Managers, 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 by certified mail, return receipt requested, 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 Owner.

(b) The Board of Managers 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) managers or Home Owners one of whom shall be a manager, which, to the extent provided in said resolution or resolutions,

240

shall have and may exercise the powers of the Board of Managers in the management of the business and affairs of the Condominium and may have power to sign all papers which may be required, provided the said 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 Managers. Committees established by resolution of the Board of Managers shall keep regular minutes of their proceedings and shall report the same to the Board as required.

Section 6. Repairs and Maintenance. All maintenance, repairs and replacement to the common elements of the property including but not limited to exterior walls, roof and roof members as well as all maintenance, repairs and replacements to any pipes, wires, conduits and public utility lines, or any portion of which is located in one Home and services another Home or more than one Home or so much of any pipes, wires, conduits and public utility lines as are located in the common elements but serve one or more Homes and all maintenance shall be made by the Board of Managers and the cost thereof shall be a common expense. All maintenance (including electrical repairs and plumbing stoppages, replacement of faucet washers, hot water heaters or plumbing fixtures in the Homes and painting and decorating of the Homes), repairs and replacements to the Homes including windows (including all glass and screen breakage), doors (except painting of the exterior surface of fences surrounding the patio area, windows and doors which open from a Home which painting is performed by the Board of Managers, and repairs to pipes, wires and conduits located in and servicing the same Home other than as set forth above shall be made by the respective Home Owners at their own expense. All irrevocably restricted common elements shall be maintained and repaired by the Home Owner to whom such common element is restricted in use. However, the Board of Managers shall repair and replace any pipes, wires, conduits and public utility lines located underground or overhead of any irrevocably restricted common element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the Home Owner to which the common element is restricted in use, in which event the Board of Managers shall make such repairs or replacements at the Home Owners expense. The Board of Managers shall repair all plumbing stoppages and electrical repairs occurring in the common elements. The Board of Managers and its agents, employees and contractors shall have a right of access to any Home and to all portions of the common elements for the purpose of carrying out any of its obligations under these By-Laws or the Declaration of the Condominium. The Board of Managers will provide snow plowing for snow-falls in excess of 3" for the roadways, driveways and walks up to the walk leading to the individual home on the property. All repairs, painting or maintenance, whether made by the Home Owner or by the Board of Managers to the doors, windows, fences, gates or the exterior surface of any Building, including roofs, or to any generally visible portion of the common elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor. In the event that a Home Owner fails to make any maintenance or repair which maintenance or repair is necessary to protect any of the common elements or any other Home, the Board of Managers shall have the right to make such maintenance or repair (after the failure of the Home Owner to do so after 10 days written notice, or written or oral notice of a shorter duration in the event of an emergency

situation) and to charge the Home Owner for the cost of all such repairs and/or maintenance. In the event that the Board of Managers charges a Home Owner for repairs or maintenance to his Home or for repairs to any common element restricted in use to such Home Owner, and the Home Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Home Owner shall be liable for the reasonable Attorneys fees and costs of such suit or proceeding together with interest on all sums due.

Section 7. Compensation. Managers and officers, as such, shall receive no compensation for their services.

Section 8. (a) The first meeting of each Board newly elected by the Home Owners 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 Managers shall be held at the same place as the Home Owners meetings, 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 manager 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 three (3) managers.

(d) At all meetings of the Board, a majority of the managers shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of the majority of the managers present at any meeting at which there is a quorum shall be the act of the Board of Managers, 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 meetings of managers, the managers 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 Managers, any Manager may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Manager at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Managers are present at any meeting of the Board, not notice shall be required and any business may be transacted at such meeting.

Section 9. Annual Statement. The Board of Managers shall furnish to all Home Owners, their mortgagees and the Department of Law of the State of New York and shall present annually (at the annual meeting, but in no event later than four months after the close of the fiscal year) and when called for by a vote of the Home Owners at any special meeting of the Home Owners, a full and clear statement of the business conditions and affairs of the Condominium, 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 Home Owner and a notice of the holding of the annual Home Owners meeting. The Board of Managers shall engage the services of an independent public accountant to review, no less often than yearly, the accounts, records and financial affairs of the Condominium. Such review shall not be required to be an audit but shall consist of at least a review of the record keeping procedures, a check of bank balances and a review of all expenditures by the Board. In the event that any substantial irregularities or any defalcation shall be uncovered by such accountant in the course of any such review, such matters shall be promptly reported to each member of the Board of Managers and to the Home Owners by such accountants.

Section 10. Fidelity Bonds. The Board of Managers shall require that all officers and employees of the Condominium handling or responsible for Condominium funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be a common expense.

Section 11. Management Agent. The Board of Managers may employ for the Condominium 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. While Sponsor is in control of the Board of Managers it will not enter into contracts which bind the Condominium for a period of more than three years (except Cable Television agreements) after the recording of the Declaration or if for a longer period, the contract must be voidable upon 60 days written notice after the three year period upon a majority vote of the Home Owners.

Section 12. Liability of the Board of Managers and Home Owners. Any contract, agreement or commitment made by the Board of Manager shall state that is is made by the Board of Managers, as agent for the Home Owners as a group only and that no member of the Board of Managers nor individual Home Owners shall be liable for such contract, agreement or commitment. The Home Owners shall be liable as a group under such contract, agreement or commitment but the liability of each Home Owner shall be limited to such proportion of the total liability thereunder as his common interest bears to the common interest of all Home Owners in the management of the Community except for wilful misconduct or bad faith and the Home Owners shall severally indemnify all members of the Board of Managers against any liabilities or claims arising from acts taken by a member of the Board of Managers in accordance with his duties as such member except acts of wilful misconduct or acts made in bad faith. Such several liability of the Home Owners shall, however, be limited as to each Home Owner to such proportion of the total liability thereunder as such Home Owner's common interest bears to the common interest of all Home Owners.

#### ARTICLE IV. OFFICERS

Section 1. Elective Officers. The officers of the Condominium shall be chosen by the Board of Managers and shall be a president, a vice president, a secretary and a treasurer. The Board of Managers 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 Home Owners or members of the First Board of Managers. Two or more offices may not be held by the same person.

Section 2. Election. The Board of Managers at its first meeting after each annual Home Owners Meeting 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 Officers. 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 until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Managers may be removed with or without cause, at any time, by the affirmative vote of a majority of the whold Board of Managers. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Managers.

Section 5. The President. The President shall be the chief executive officer of the Condominium; he shall preside at all meetings of the Home Owners and Managers, shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Condominium, 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 stock corporation organized under the Business 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 stock corporation organized under the Business 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 Home Owners meetings 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 Home Owners meetings and special meetings of the Board of Managers, and shall perform such other duties as may be prescribed by the Board of Managers or by the President, under whose supervision he shall be.

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

He shall disburse the funds of the Condominium as he may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Managers, 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 Condominium.

He shall keep detailed financial records and books of account of the Condominium, including a separate account for each Home which, among other things, shall contain the amount of each assessment of common charges against such Home; the date when due, the amounts 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 Managers.

#### ARTICLE V. 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 Managers, any manager or Home Owner, 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 Managers, such manager or Home Owner at such address as appears on the books of the Condominium.

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 VI. FINANCES

Section 1. Checks. All checks or demands for money and notes of the Condominium 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 Managers, may from time to time designate.

Section 2. Assessments. The Board of Managers 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 Condominium and shall send a copy of the budget and any supplement to the budget to every Home Owner and mortgagee. They shall determine the total amount required, including the operational items such as insurance, repairs, reserves, betterments, maintenance of the common elements and other operating expenses as well as charges to cover any deficits from prior years. The total annual requirements shall be assessed as a single sum against all Homes and prorated against each of said Homes according to the respective common interest appurtenant to such Homes. This proration of assessments shall remain constant regardless of the percentage of the building square footage included in each Home or the common elements restricted to the use of the Home Owner of said Home. Said assessments shall be payable monthly in advance as ordered by the Board of Managers. Special assessments, should such be required, shall be levied and paid in the same manner as hereinabove provided for regular assessments. The Home Owner agrees to pay promptly when due the monthly and all special assessments assessed against his own Home. Any Home Owner who fails to pay the monthly assessment imposed by the Condominium to meet any community expense shall be liable for any expenses incurred by the Condominium in collecting said monthly assessment including interest at the rate of 6% per annum and reasonable attorney's

fees. The Board shall take action to collect any common charges due from any Home Owner which remains unpaid 90 days from its due date by way of foreclosure of the lien on such Home in accordance with Section 339 of the Real Property Law or otherwise.

No Home Owner shall be liable for any common charges which accrue against his Home subsequent to a sale, transfer or other conveyance by him of his Home in accordance with these By-Laws and the Declaration. A purchaser of a Home (other than a mortgagee or a purchaser at a foreclosure sale) shall be liable for the payment of all common charges assessed against the Home and unpaid at the time of the purchase.

Section 3. Foreclosures of Liens for Unpaid Common Charges. The Board shall have the power to purchase any Home at a foreclosure sale resulting from any action brought by the Board to foreclose a lien on the Home because of unpaid common charges. In the event of such purchase, the Board shall have the power to hold, lease, mortgage, vote, sell or otherwise deal with the Home. A suit to recover a money judgment for unpaid common charges shall also be obtainable separately without waiving the lien on the Home.

Section 4. Statement of Common Charges. Upon the written request of any Home Owner or his mortgagee, the Board shall promptly furnish such Home Owner or his mortgagee with a written statement of the unpaid common charges due from such Home Owner.

Section 5. Liability for Water and Refuse Removal. All water consumed in the Homes and on the common elements and refuse removal shall be a common expense.

Section 6. 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 Homes. 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 common elements and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Homes.

Section 7. Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purpose.

## ARTICLE VII. INSURANCE AND INSURANCE TRUSTEE

Section 1. Insurance to be Carried by the Board. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring all of the Buildings in the Condominium



(but not including furniture, furnishings or other personal property supplied or installed by Home Owners), together with all heating, other service machinery, and air conditioning systems initially installed by Sponsor contained therein, covering the interest of the Condominium, the Board of Managers and all Home Owners and their mortgagees, as interest may appear, in an amount equal to the full replacement value of the Buildings. Each of such policies shall contain a New York standard mortgagee clause in favor of each mortgagee of a Home which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine. All such policies shall provide that adjustment of loss shall be made by the Board of Managers with the approval of the Insurance Trustee, and that the net proceeds thereof, if \$20,000 or less, shall be payable to the Insurance Trustee.

The fire insurance will commence with the closing of title to the first Home in an amount as required by the mortgagee of such Home and such amount will be increased upon the closing of title to all Homes and until the first meeting of the Board of Managers following the first Home Owners meeting, such amount shall be at least in the sum of

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rata liability of the insurer as a result of any insurance carried by Home Owners or of the invalidity arising from any acts of the insureds or any Home Owners, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days' prior written notice to all of the insured, including all mortgagees of Homes. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board of Managers shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the Buildings, including all of the common elements appurtenant thereto for the purpose of determining the amount of fire insurance to be effected pursuant to this Section.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the managing agent and each Home Owner. Such public liability coverage

shall also cover cross liability claims of one insured against another. Until the first meeting of the Board of Managers following the first annual Home Owners meeting, such public liability insurance shall be in a single limit of \$1,000,000 covering all claims for bodily injury and property damage arising out of one occurrence. Such public liability insurance shall commence on the closing of title to the first Home.

Home Owners shall not be prohibited from carrying other insurance for their own benefit provided that such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Home Owner.

Section 2. The Insurance Trustee. The Insurance Trustee shall be Citibank, New York, New York, unless and until it shall be replaced by a bank or trust company located in the State of New York, designated by the Board of Managers and shall constitute a common expense of the Condominium. In the event the Insurance Trustee resigns or fails to qualify, the Board of Managers shall designate a new Insurance Trustee which shall be a bank or trust company located in the State of New York.

Section 3. Restoration or Reconstruction After Fire or Other Casualty. In the event of damage to or destruction of the Buildings as a result of fire or other casualty (unless 75% or more of the Homes are destroyed or substantially damaged and 75% or more of the Home Owners do not duly and promptly resolve to proceed with repair or restoration), the Board of Managers shall arrange for the prompt repair and restoration of the Buildings (including any damaged Homes, and any kitchen or bathroom fixtures initially installed therein by the Sponsor, any heating, air-conditioning or other service machinery which is covered by insurance but not including any wall, ceiling or door decorations or coverings or other furniture, furnishings, fixtures or equipment installed by Home Owners in the Homes), and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the Home Owners for such deficit as part of the common charges.

If 75% or more of the Homes are destroyed or substantially damaged and 75% or more of the Home Owners do not duly and promptly resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any Home Owner or lienor, as if owned in common in which event the net

proceeds of sale, together with the net proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration) then the excess of such insurance proceeds shall be divided by the Board of Managers or the Insurance Trustee, as the case may be, among all the Home Owners in proportion to their respective common interests, after first paying out of the share of each Home Owner the amount of any unpaid liens on his Home, in the order of the priority of such liens.

#### ARTICLE VIII. HOUSE RULES

Section 1. In addition to the other provisions of these By-Laws, the following house rules and regulations together with such additional rules and regulations as may hereafter be adopted by the Board of Managers shall govern the use of the Homes and the conduct of all residents thereof.

Section 2. All Homes shall be used for single family residence purposes only as such term is defined in the Declaration.

Section 3. Owners of a Home, members of their families, their employees, guests and their pets shall not use or permit the use of the premises in any manner which would be illegal or disturbing or a nuisance to other said owners, or in such a way as to be injurious to the reputation of the Condominium.

Section 4. The common elements shall not be obstructed, littered, defaced or misused in any manner.

Section 5. Every Home Owner shall be liable for any and all damage to the common elements and the property of the Condominium, which shall be caused by said Home Owner or such other person for whose conduct he is legally responsible.

#### Section 6.

(a) Every Home Owner must perform promptly all maintenance and repair work to his own Home which, if omitted, would affect the Community in its entirety or in a part belonging to other Home Owners, or the building of which his Home forms a part, he being expressly responsible for the damages and liabilities that his failure to do so may engender.

(b) All the repairs to internal installations of the Home located in and servicing only that Home, such as telephones and sanitary installations shall be at the Home Owner's expense.

(c) All repairs to any cable television system whether located within the common elements or within any Home shall be the responsibility of the Home Owner or the company installing such system, the determination as to which is to be made by reference to the contract with such television company.

Section 7. No alterations to the exterior of the Home except installation of a mailbox and home numbers or alterations to the interior of the Homes which would impair the structural soundness of the Building may be made without the written consent of the Board of Managers. Consent for such interior or exterior alterations may be requested by mailing a letter, certified mail, return receipt requested to the Management Agent, if any, or to the President of the Board of Managers, if no Management Agent is employed. The Board of Managers shall have the obligation to answer within sixty days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration. The provisions of this paragraph shall not apply to Owner.

Section 8.

(a) No resident of the Community shall post any advertisement or posters of any kind including "For Sale" signs (except a sign no larger than 1 foot by 2 feet containing the name of a professional tenant or Home Owner, the designation of his profession and the word "office" and located in the Home or the common elements restricted to the use of the Home Owner) in or on the Community except as authorized by the Board of Managers.

(b) It is prohibited to hang garments, rugs, etc., from the windows or from any of the Buildings or to string clothes lines on or over the common elements (including the irrevocably restricted areas).

(c) No fence or gate shall be erected, moved or extended in the Community without the prior written consent of the Board of Managers. This includes the fence originally installed by Owner which surrounds the irrevocably restricted patio area.

(d) No television or radio antenna shall be erected on the exterior of Homes or the common elements without the prior written consent of the Board of Managers.

(e) No Home Owner shall move, remove, add or otherwise change the landscaping in the Community except that each Home Owner may landscape or garden in the area between the wooden fence surrounding his irrevocably restricted patio area and such patio area, provided that no unsightly crops or other vegetation may be grown in such area.

(f) No Home Owner shall paint the exterior surfaces of windows, walls or doors opening out of his Home or any surface of the fences or gates surrounding the patio area.

(g) No person shall park a vehicle or otherwise obstruct any resident's use of or ingress or egress to any parking space.

(h) No mailbox may be installed on the exterior of a building or in the common elements which is in excess of 15" x 8" x 4".

(i) The irrevocably restricted patio areas shall not be used for storage of furniture or otherwise for storage purposes. These areas shall not contain excessive furniture nor shall the Home Owner erect or construct any locker or storage cabinets therein. No attic storage is allowed.

(j) No Home Owner will install or permit to be installed any window mounted or through the wall mounted air conditioning unit in his Home or in any of the common elements.

(k) No repair of motor vehicles shall be made in any of the roadways, driveways or parking areas of the Condominium nor shall such areas be used for storage or long term parking (in excess of five days without use) or any automobile, boat, trailer, camper, bus, truck or commercial vehicle. Any such parking shall be subject, in addition, to any restriction due to zoning or local ordinance requirements. All commercial vehicles to park only in commercial lots provided for that purpose.

(l) The storage areas in the Community which are available to Home Owners shall be used only in accordance with the Rules and Regulations adopted by the Board of Managers. Such storage shall be for the sole benefit of the Home Owner and no liability to the Board of Managers by the Home Owner shall arise out of such storage.

(m) No person shall be permitted to use the recreational facilities of the Association except in accordance with the rules and regulations established by the Association's Board of Directors and as provided in the Declaration of Covenants, Restrictions, Easements, Charges and Liens applicable to the Condominium and certain contiguous lands.

(n) All radio, television or other electrical equipment of any kind or nature installed or used in each Home shall fully comply with all rules, regulations, requirements or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, shall not interfere or be hooked into the CATV system without the permission of the CATV Company, and the Home Owner alone shall be liable for any damage or injury caused by any radio, television or other electrical equipment in such Home Owner's Home.

(o) No baby carriages, bicycles, scooters or similar vehicles shall be allowed to stand on sidewalks.

(p) No Home Owner shall make or permit any disturbing noises in any building, or do or permit anything to be done therein, which will interfere with the rights, comforts or conveniences of other Home Owners. No Home Owner shall play upon or suffer to be played upon any musical instrument, or operate or permit to be operated a phonograph or a radio or television set or other loud speaker in such Owner's Home between the hours of twelve o'clock midnight and the following seven o'clock A.M., if the same shall disturb or annoy other occupants of the building, and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of ten P.M. and the following nine A.M.

(q) No bird, reptile or animal shall be permitted, kept or harbored in any building unless the same in each instance be expressly permitted in writing by the Board of Managers or the managing agent or the manager and such consent, if given, shall be revocable by the Board of Managers or the managing agent or the manager in their sole discretion, at any time. In no event shall any bird, reptile or animal be permitted in any grass or garden plot or in any part of the recreation areas except such areas as the Board of Managers may specifically designate for pets and only if carried or on a leash.

(r) Storage areas shall not be used for any purpose other than those for which they were designed, nor shall any sweepings, rubbish, rags or any other article be thrown into the same. No Home Owner shall store any inflammable, combustible or explosive fluid, material, chemical or substance in the storage areas. Each Home Owner shall store personal effects in the storage area in boxes, barrels or metal containers only and at his own risk.

(s) The agents of the Board of Managers or the managing agent, and any contractor or workman authorized by the Board of Managers or the managing agent or the manager, may enter any room or Home in any building at any reasonable hour of the day for the purpose of inspecting such Home for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests.

(t) The Board of Managers or the managing agent or the manager may retain a pass-key to each Home. The Home Owner shall not alter any lock or install a new lock on any door leading to his Home without the written consent of the Board of Managers or the managing agent or the manager. The Home Owner shall be responsible for damage resulting in an emergency situation in the event such access is not provided. If such consent is given, the Board of Managers or the managing agent or the manager shall be provided with a key.

(u) Home Owners will faithfully observe the procedures established from time to time by the Board of Managers, the managing agent or the manager with respect to the disposal of garbage, rubbish and refuse.

(v) Home Owners, their families, guests, servants, employees, agents, visitors or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof of any building.

(w) Home Owners shall not cause or permit any unusual or objectionable noise or odors to be produced upon or to emanate from their units.

(x) No patio shall be enclosed, decorated, or covered by any awning or otherwise without the consent in writing of the Board of Managers or the managing agent or the manager.

(y) No Home Owner or any of his agents, servants, employees, licensees, or visitors shall at any time bring into or keep in his Home any inflammable, combustible or explosive fluid, material, chemical or substance, except for normal household use.

(z) If any key or keys are entrusted by a Home Owner or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Board of Managers or of the managing agent, whether for such Home Owner's Home or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of such Home Owner, and neither the Board of Managers nor the managing agent nor the manager shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

(aa) No storm or screen doors are permitted to be installed in Community.

(bb) No storm or screen windows, fence or gate may be installed without the consent of the Board of Managers.

#### ARTICLE IX. DEFAULT

In the event a Home Owner does not pay any sums, charges or assessments required to be paid when due, the Board of Managers, acting in behalf of the Board shall notify the Home Owner and the mortgagee, if any, of such Home. If such sum, charge or assessment shall remain unpaid for 30 days after the giving of such notice, the Board may foreclose the lien encumbering the Home as a result of the non-payment of the required monies as set forth in the Declaration (subject to the lien of any first mortgage), in the same manner as the foreclosure of a mortgage. In the event the owner of a Home does not pay the assessment required to be paid by him within thirty (30) days of its due date, said sum shall bear interest at the rate of six percent (6%) per annum from its due date and said Home Owner shall be liable for the Condominium's reasonable costs and a reasonable attorney's fee incurred by it incident to the collection or enforcement of such lien.

#### ARTICLE X. AMENDMENTS

These By-Laws may be altered, amended or added to at any duly called Home Owners meeting; provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment; (2) that the amendment shall be approved by eighty percent (80%) of the Home Owners in number and common interest and (3) said amendment shall be set forth in a duly recorded amendment to the Declaration. However, no amendment will affect or impair the validity or priority of the Home Owners' interest and the interests of holders of a mortgage encumbering a Home or Homes.

**ARTICLE XI. SELLING, MORTGAGING AND LEASING HOMES**

**Section 1. Selling and Leasing Homes.** Any Home may be conveyed or leased by its Home Owner free of any restrictions except that no Home Owner shall convey, mortgage, pledge, hypothecate, sell or lease his Home unless and until all unpaid common charges assessed against his Home shall have been paid to the Board of Managers. However, such unpaid common charges can be paid out of the proceeds from the sale of a Home, or by the Grantee. Further, a Home Owner may convey his Home and his common interest appurtenant thereto, to the Board of Managers on behalf of all Home Owners free of any cost to the Board or the Home Owners and upon such conveyance such Home Owner shall not be liable for any common charges thereafter accruing against such Home. Any sale or lease of any Home in violation of this section shall be voidable at the election of the Board of Managers.

The provisions of this section shall not apply to the acquisition or sale of a Home by a mortgagee who shall acquire title to such Home by foreclosure or by deed in lieu of foreclosure. Such provisions shall, however, apply to any purchaser from such mortgagees.

Whenever the term "Home" is referred to in this section, it shall include the Home, the Home Owner's undivided interest in the common elements and the Home Owner's interest in any Homes acquired by the Board of Managers.

**Section 2. Waiver of Partition Rights.** The Home Owners waive all of their voting rights concerning partition respecting any Home acquired by the Board of Managers in accordance with this Article.

**Section 3. Mortgaging of Homes.** No Home Owner shall mortgage his Home except by a mortgage loan granted by a federal or state savings and loan association, savings or commercial bank, life insurance company, union pension fund, agency of the United States Government or agency of the State of New York or a purchase money mortgage loan granted by the Seller or in participation with one of the above institutions.

**Section 4. Gifts, etc.** Any Home Owner 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 XII. CONDEMNATION**

In the event all or part of the common elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Insurance Trustee if the award is more than \$20,000 and to the Board of Managers if the award is \$20,000 or less, to be distributed in accordance with Section 3 of Article VII but in the following amounts:



(a) so much of the award as is applicable to unrestricted common elements, to the Home Owners pro rata according to the respective common interests appurtenant to the Homes owned by such Home Owners.

(b) So much of the award as is applicable to irrevocably restricted common elements to the Home Owner having general use of such common element.

In such eminent domain or condemnation proceeding the Board shall request that the award shall set forth the amount allocated to unrestricted common elements and to each irrevocably restricted common element. In the event the award does not set forth such allocation then the question of such allocation shall be submitted to arbitration in accordance with the Arbitration Statutes of the State of New York.

#### ARTICLE XIII. MISCELLANEOUS

Section 1. Insurance. Under no circumstances shall a Home Owner permit or suffer anything to be done or left in his Home which will increase the insurance rates on his Home or any other Home or on the common elements.

Section 2. Severability. Should any of the covenants, terms or provisions herein imposed be void or be or become unenforceable at law in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

Section 3. Notice to Condominium. A Home Owner who mortgages his Home, shall notify the Condominium through the management agent, if any, or the President of the Board of Managers in the event there is no management agent, of the name and address of his mortgagee; and the Board of Managers shall maintain such information in a book entitled "Mortgagees of Homes".

Section 4. Notice of Unpaid Assessments. The Board of Managers shall at the request of a mortgagee of a Home, report any unpaid assessments due from the Home Owners of such Home.

Section 5. Examination of Books and Records. Every Home Owner or his representative and mortgagee shall be entitled to examine the books and records of the Condominium on reasonable notice to the Board but not more often than once a month.

Section 6. Construction. Wherever 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; wherever the context so requires.

Section 7. Compliance with Article 9-B. These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Laws of the State of New York. In case any of these By-Laws conflict with the provisions of said Statute or of the Declaration, the provisions of the Statute or of the Declaration, whichever the case may be, shall control.

# NOTE

US \$ ..... New York  
 ..... City  
 ..... 19.....

## 1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay ..... Dollars (this amount will be called "principal"), plus interest, to the order of the Lender. The Lender is ..... THE WILLIAMSBURGH SAVINGS BANK ..... I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note will be called the "Note holder."

## 2. INTEREST

I will pay interest at a rate of ..... percent per year. Interest will be charged on that part of principal which has not been paid. Interest will be charged beginning on the date of this Note and continuing until the full amount of principal has been paid.

## 3. PAYMENTS

I will pay principal and interest by making payments every month. Each of my monthly payments will be in the amount of ..... Dollars (US \$.....).

I will make my monthly payments on the 1st day of each month beginning on ..... 19..... I will make these payments every month until I have paid all of the principal and interest and any other charges, described below, that I may owe under this Note. If, on ..... I still owe amounts under this Note, I will pay all those amounts, in full, on that date.

I will make my monthly payments at #1 Hanson Place, Brooklyn, New York ..... or at a different place if required by the Note holder.

## 4. BORROWER'S FAILURE TO PAY AS REQUIRED

### (A) Late Charge For Overdue Payments

If the Note holder has not received the full amount of any of my monthly payments by the end of ...15..... calendar days after the date it is due, I will pay a late charge to the Note holder. The amount of the charge will be ..... percent of my overdue payment of principal and interest.

### (B) Notice From Note Holder

If I do not pay the full amount of each monthly payment on time, the Note holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date I will be in default. That date must be at least 30 days after the date on which the notice is mailed to me or, if it is not mailed, 30 days after the date on which it is delivered to me.

### (C) Default

If I do not pay the overdue amount by the date stated in the notice described in (B) above, I will be in default. If I am in default, the Note holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount.

Even if, at a time when I am in default, the Note holder does not require me to pay immediately in full as described above, the Note holder will still have the right to do so if, at a later time, I am in default again.

### (D) Payment of Note Holder's Costs and Expenses

If the Note holder has required me to pay immediately in full as described above, the Note holder will have the right to be paid back for all of its reasonable costs and expenses. Those expenses include, for example, reasonable attorney's fees.

## 5. BORROWER'S RIGHT TO MAKE PREPAYMENTS

I have the right to make payments of principal before they are due. Any payment made before it is due is known as a "prepayment." A prepayment of only part of the unpaid principal is known as a "partial prepayment."

If I choose to make a partial prepayment, the Note holder may require me to make the prepayment on the same day that one of my monthly payments is due. The Note holder may also require that the amount of my partial prepayment be equal to the amount of principal that would have been part of my next one or more monthly payments. If I make a partial prepayment, there will be no delays in the due dates or changes in the amounts of my monthly payments unless the Note holder agrees in writing to those delays or changes. The Note holder will use all of my prepayments to reduce the amount of principal that I owe under this Note.

NEW YORK - 1 to 4 Family - 8/79 - FNMA/FHLMC PLAIN LANGUAGE UNIFORM INSTRUMENT



## RIDER TO NOTE

I further promise and agree with the Lender as follows:

## 10. CHANGES IN SECTIONS 4 AND 5 of the NOTE

(A) The second sentence in Section 4(A) is changed to read as follows:

"The amount of the late charge will be two (2%) percent of my overdue total monthly payment of principal, interest and tax and insurance escrow."

(B) Section 4(B) will not be effective.

(C) The first sentence in Section 4(C) is changed to read as follows:

"If I do not pay the full amount of each monthly payment within 30 days after it is due, I will be in default."

(D) Section 5 is changed by adding the following:

"PREPAYMENT CHARGE.

If I make prepayment within the first year from the date of this Note, I will pay the Note holder a prepayment charge equal to the interest for the balance of the first year on the amount prepaid."

## 11. ABOVE CHANGES VOID IF NOTE IS SOLD TO FNMA, GNMA, FHLMC, MGIC OR VEREX

If the Federal National Mortgage Association (FNMA), Government National Mortgage Association (GNMA), the Federal Home Loan Mortgage Corporation (FHLMC), MGIC Mortgage Marketing Corporation (MGIC) or Verex Mortgage Corporation (VEREX) buys all or some of the Lender's rights under the Note and the Mortgage it secures, the promises and agreements in this Rider will no longer have any force or effect, and the Lender is at that time authorized to remove this Rider from the Note to which it is attached.

---

---

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

On this            day of            , 19    ,  
before me personally came  
to me known and known to me to be the individual (s) described  
in and who executed the foregoing instrument, and he  
duly acknowledged to me that he    executed the same.

Mortgage No. ....  
Title No. ....

TO  
THE WILLIAMSBURGH SAVINGS BANK

**NOTE**  
**SECURED BY MORTGAGE**

S. M. & D. E. MEEKER  
1 Hanson Place  
Brooklyn, N. Y. 11243

MY 62

# MORTGAGE

## WORDS USED OFTEN IN THIS DOCUMENT

- (A) "Mortgage." This document, which is dated \_\_\_\_\_, 19\_\_\_\_\_, will be called the "Mortgage."
- (B) "Borrower." \_\_\_\_\_ will sometimes be called "Borrower" and sometimes simply "I."
- (C) "Lender." \_\_\_\_\_ THE WILLIAMSBURGH SAVINGS BANK will be called "Lender." Lender is a corporation or association which was formed and which exists under the laws of \_\_\_\_\_ the State of New York. Lender's address is \_\_\_\_\_ #175 Broadway, Brooklyn, New York.
- (D) "Note." The note signed by Borrower and dated \_\_\_\_\_ will be called the "Note." The Note shows that I owe Lender \_\_\_\_\_ Dollars plus interest, which I have promised to pay in monthly payments of principal and interest and to pay in full by \_\_\_\_\_.
- (E) "Property." The property that is described below in the section titled "Description Of The Property," will be called the "Property."

## BORROWER'S TRANSFER TO LENDER OF RIGHTS IN THE PROPERTY

I mortgage, grant and convey the Property to Lender subject to the terms of this Mortgage. This means that, by signing this Mortgage, I am giving Lender those rights that are stated in this Mortgage and also those rights that the law gives to lenders who hold mortgages on real property. I am giving Lender these rights to protect Lender from possible losses that might result if I fail to:

- (A) Pay all the amounts that I owe Lender as stated in the Note;
- (B) Pay, with interest, any amounts that Lender spends under this Mortgage, to protect the value of the Property and Lender's rights in the Property;
- (C) Pay, with interest, any other amounts that Lender lends to me as Future Advances under Paragraph 23 below; and
- (D) Keep all of my other promises and agreements under this Mortgage.

## DESCRIPTION OF THE PROPERTY

I give Lender rights in the Property described in (A) through (J) below:

- (A) The property which is located at \_\_\_\_\_ [Street] \_\_\_\_\_ [City] \_\_\_\_\_ [State and Zip Code] This property is in \_\_\_\_\_ County in the State of New York. It has the following legal description:

If this property is a condominium, the following must be completed: This property is part of a condominium project known as ..... (called the "Con-  
 [Name of Condominium Project]  
 dominium Project"). This property includes my unit and all of my rights in the common elements of the Condominium Project.

If this property is in a planned unit development, the following must be completed: This property is in a development which is a planned unit development known as .....  
 [Name of Planned Unit Development]  
 ..... (called the "PUD"). The PUD was created by .....  
 [Document Creating PUD]

- (B) All buildings and other improvements that are located on the property described in paragraph (A) of this section;
- (C) All rights in other property that I have as owner of the property described in paragraph (A) of this section. These rights are known as "easements, rights and appurtenances attached to the property";
- (D) All rents or royalties from the property described in paragraph (A) of this section;
- (E) All mineral, oil and gas rights and profits, water, water rights and water stock that are part of the property described in paragraph (A) of this section;
- (F) All rights that I have in the land which lies in the streets or roads in front of, or next to, the property described in paragraph (A) of this section;
- (G) All fixtures that are now or in the future will be on the property described in paragraphs (A) and (B) of this section, and all replacements of and additions to those fixtures, except for those fixtures, replacements or additions that under the law are "consumer goods" and that I acquire more than ten days after the date of the Note. Usually, fixtures are items that are physically attached to buildings, such as hot water heaters;
- (H) All of the rights and property described in paragraphs (B) through (F) of this section that I acquire in the future;
- (I) All replacements of or additions to the property described in paragraphs (B) through (F) and paragraph (H) of this section; and
- (J) All of the amounts that I pay to Lender under Paragraph 2 below.

#### **BORROWER'S RIGHT TO MORTGAGE THE PROPERTY AND BORROWER'S OBLIGATION TO DEFEND OWNERSHIP OF THE PROPERTY**

I promise that except for the "exceptions" listed in any title insurance policy which insures Lender's rights in the Property: (A) I lawfully own the Property; (B) I have the right to mortgage, grant and convey the Property to Lender; and (C) there are no outstanding claims or charges against the Property.

I give a general warranty of title to Lender. This means that I will be fully responsible for any losses which Lender suffers because someone other than myself has some of the rights in the Property which I promise that I have. I promise that I will defend my ownership of the Property against any claims of such rights.

#### **UNIFORM PROMISES**

I promise and I agree with Lender as follows:

#### **1. BORROWER'S PROMISE TO PAY PRINCIPAL AND INTEREST UNDER THE NOTE AND TO FULFILL OTHER PAYMENT OBLIGATIONS**

I will promptly pay to Lender when due: principal and interest under the Note; late charges and prepayment charges as stated in the Note; and principal and interest on Future Advances that I may receive under Paragraph 23 below.

#### **2. AGREEMENTS ABOUT MONTHLY PAYMENTS FOR TAXES AND INSURANCE**

##### **(A) Borrower's Obligation to Make Monthly Payments to Lender for Taxes and Insurance**

I will pay to Lender all amounts necessary to pay for taxes, assessments, ground rents (if any), and hazard insurance on the Property and mortgage insurance (if any). I will pay those amounts to Lender unless Lender tells me, in writing, that I do not have to do so, or unless the law requires otherwise. I will make those payments on the same day that my monthly payments of principal and interest are due under the Note.

The amount of each of my payments under this Paragraph 2 will be the sum of the following:

- (i) One-twelfth of the estimated yearly taxes, assessments and ground rents (if any) on the Property which under the law may be superior to this Mortgage; plus
- (ii) One-twelfth of the estimated yearly premium for hazard insurance covering the Property; plus
- (iii) One-twelfth of the estimated yearly premium for mortgage insurance (if any).

Lender will determine from time to time my estimated yearly taxes, assessments, ground rents and insurance premiums based upon existing assessments and bills, and reasonable estimates of future assessments and bills. (Taxes, assessments, ground rents and insurance premiums will be called "taxes and insurance.") The amounts that I pay to Lender for taxes and insurance under this Paragraph 2 will be called the "Funds."



**(B) Lender's Obligations Concerning Borrower's Monthly Payments for Taxes and Insurance**

Lender will keep the Funds in a savings or banking institution which has its deposits or accounts insured or guaranteed by a Federal or state agency. If Lender is such an institution then Lender may hold the Funds. Except as described in this Paragraph 2, Lender will use the Funds to pay taxes and insurance. Lender will give to me, without charge, an annual accounting of the Funds. That accounting must show all additions to and deductions from the Funds and the reason for each deduction.

Lender may not charge me for holding or keeping the Funds on deposit, for using the Funds to pay taxes and insurance, for analyzing my payments of Funds, or for receiving, verifying and totalling assessments and bills. However, Lender may charge me for these services if Lender pays me interest on the Funds and if the law permits Lender to make such a charge. Lender will not be required to pay me any interest or earnings on the Funds unless either (i) Lender and I agree in writing, at the time I sign this Mortgage, that Lender will pay interest on the Funds; or (ii) the law requires Lender to pay interest on the Funds.

If Lender's estimates are too high or if taxes and insurance rates go down, the amounts that I pay under this Paragraph 2 will be too large. If this happens at a time when I am keeping all of my promises and agreements made in this Mortgage, I will have the right to have the excess amount either promptly repaid to me as a direct refund or credited to my future monthly payments of Funds. There will be excess amounts if, at any time, the sum of (a) the amount of Funds which Lender is holding or keeping on deposit plus (b) the amount of the monthly payments of Funds which I still must pay between that time and the due dates of taxes and insurance, is greater than the amount necessary to pay the taxes and insurance when they are due.

If, when payments of taxes and insurance are due, Lender has not received enough Funds from me to make those payments, I will pay to Lender whatever additional amount is necessary to pay the taxes and insurance in full. I must pay that additional amount in one or more payments if Lender may require.

When I have paid all of the amounts due under the Note and under this Mortgage, Lender will promptly return to me any Funds that are then being held or kept on deposit by Lender. If, under Paragraph 20 below, either Lender acquires the Property or the Property is sold, then immediately before the acquisition or sale, Lender will use any Funds which Lender is holding or has on deposit at that time to reduce the amount that I owe to Lender under the Note and under this Mortgage.

**3. LENDER'S APPLICATION OF BORROWER'S PAYMENTS**

Unless the law requires otherwise, Lender will apply each of my payments under the Note and under Paragraphs 1 and 2 above in the following order and for the following purposes:

- (A) First, to pay the amounts then due to Lender under Paragraph 2 above;
- (B) Next, to pay interest then due under the Note;
- (C) Next, to pay principal then due under the Note; and
- (D) Next, to pay interest and principal on any Future Advances that I may have received from Lender under Paragraph 23 below.

**4. BORROWER'S OBLIGATION TO PAY CHARGES AND ASSESSMENTS AND TO SATISFY CLAIMS AGAINST THE PROPERTY**

I will pay all taxes, assessments, and any other charges and fines that may be imposed on the Property and that may be superior to this Mortgage. I will also make payments due under my lease if I am a tenant on the Property and I will pay ground rents (if any) due on the Property. I will do this either by making the payments to Lender that are described in Paragraph 2 above or, if I am not required to make payments under Paragraph 2, by making payments, when they are due, directly to the persons entitled to them. (In this Mortgage, the word "person" means any person, organization, governmental authority, or other party.) If I make direct payments, then promptly after making any of those payments I will give Lender a receipt which shows that I have done so. If I make payment to Lender under Paragraph 2, I will give Lender all notices or bills that I receive for the amounts due under this Paragraph 4.

Any claim, demand or charge that is made against property because an obligation has not been fulfilled is known as a "lien." I will promptly pay or satisfy all liens against the Property that may be superior to this Mortgage. However, this Mortgage does not require me to satisfy a superior lien if: (A) I agree, in writing, to pay the obligation which gave rise to the superior lien and Lender approves the way in which I agree to pay that obligation; or (B) I, in good faith, argue or defend against the superior lien in a lawsuit so that, during the lawsuit, the superior lien may not be enforced and no part of the Property must be given up.

**Condominium and PUD Assessments**

If the Property includes a unit in a Condominium Project or in a PUD, I will promptly pay, when they are due, all assessments imposed by the owners association or other organization that governs the Condominium Project or PUD. That association or organization will be called the "Owners Association."

**5. BORROWER'S OBLIGATION TO OBTAIN AND TO KEEP HAZARD INSURANCE ON THE PROPERTY****(A) Generally**

I will obtain hazard insurance to cover all buildings and other improvements that now are or in the future will be located on the Property. The insurance must cover loss or damage caused by fire, hazards normally covered by "extended coverage" hazard insurance policies, and other hazards for which Lender requires coverage. The insurance must be in the amounts and for the periods of time required by Lender. It is possible that the insurance policy will have provisions that may limit the insurance company's obligation to pay claims if the amount of coverage is too low. Those provisions are known as "co-insurance requirements." Lender may not require me to obtain an amount of coverage that is more than the larger of the following two amounts: either (i) the amount that I owe to Lender under the Note and under this Mortgage; or (ii) the amount necessary to satisfy the co-insurance requirements.

I may choose the insurance company, but my choice is subject to Lender's approval. Lender may not refuse to approve my choice unless the refusal is reasonable. All of the insurance policies and renewals of those policies must include what is known as a "standard mortgage clause" to protect Lender. The form of all policies and the form of all renewals must be acceptable to Lender. Lender will have the right to hold the policies and renewals.

I will pay the premiums on the insurance policies either by making payments to Lender, as described in Paragraph 2 above, or by paying the insurance company directly when the premium payments are due. If Lender requires, I will promptly give Lender all receipts of paid premiums and all renewal notices that I receive.

If there is a loss or damage to the Property, I will promptly notify the insurance company and Lender. If I do not promptly prove to the insurance company that the loss or damage occurred, then Lender may do so.

The amount paid by the insurance company is called "proceeds." The proceeds will be used to repair or to restore the damaged Property unless: (a) it is not economically possible to make the repairs or restoration; or (b) the use of the proceeds for that purpose would lessen the protection given to Lender by this Mortgage; or (c) Lender and I have agreed in writing not to use the proceeds for that purpose. If the repair or restoration is not economically possible or if it would lessen Lender's protection under this Mortgage, then the proceeds will be used to reduce the amount that I owe to Lender under the Note and under this Mortgage. If any of the proceeds remain after the amount that I owe to Lender has been paid in full, the remaining proceeds will be paid to me. The use of proceeds to reduce the amount that I owe to Lender will not be a prepayment that is subject to the prepayment charge provisions, if any, under the Note.

If I abandon the Property, or if I do not answer, within 30 days, a notice from Lender stating that the insurance company has offered to settle a claim for insurance benefits, then Lender has the authority to collect the proceeds. Lender may then use the proceeds to repair or restore the Property or to reduce the amount that I owe to Lender under the Note and under this Mortgage. The 30-day period will begin on the date the notice is mailed or, if it is not mailed, on the date the notice is delivered.

If any proceeds are used to reduce the amount of principal which I owe to Lender under the Note, that use will not delay the due date or change the amount of any of my monthly payments under the Note and under Paragraphs 1 and 2 above. However, Lender and I may agree in writing to those delays or changes.

If Lender acquires the Property under Paragraph 20 below, all of my rights in the insurance policies will belong to Lender. Also, all of my rights in any proceeds which are paid because of damage that occurred before the Property is acquired by Lender or sold will belong to Lender. However, Lender's rights in those proceeds will not be greater than the amount that I owe to Lender under the Note and under this Mortgage immediately before the Property is acquired by Lender or sold.

**(B) Agreements that Apply to Condominiums and PUD's**

(i) If the Property includes a unit in a Condominium Project, the Owners Association may maintain a hazard insurance policy which covers the entire Condominium Project. That policy will be called the "master policy." So long as the master policy remains in effect and meets the requirements stated in this Paragraph 5: (a) my obligation to obtain and to keep hazard insurance on the Property is satisfied; (b) I will not be required to include an amount for hazard insurance premiums in my monthly payment of Funds to Lender under Paragraph 2 above; and (c) if there is a conflict, concerning the use of proceeds, between (1) the terms of this Paragraph 5, and (2) the law or the terms of the declaration, by-laws, regulations or other documents creating or governing the Condominium Project, then that law or the terms of those documents will govern the use of proceeds. I will promptly give Lender notice if the master policy is interrupted or terminated. During any time that the master policy is not in effect the terms of (a), (b) and (c) of this subparagraph 5(B)(i) will not apply.

(ii) If the Property includes a unit in a Condominium Project, it is possible that proceeds will be paid to me instead of being used to repair or to restore the Property. I give Lender my rights to those proceeds. If the Property includes a unit in a PUD, it is possible that proceeds will be paid to me instead of being used to repair or to restore the common areas or facilities of the PUD. I give Lender my rights to those proceeds. All of the proceeds described in this subparagraph 5(B)(ii) will be paid to Lender and will be used to reduce the amount that I owe to Lender under the Note and under this Mortgage. If any of those proceeds remain after the amount that I owe to Lender has been paid in full, the remaining proceeds will be paid to me. The use of proceeds to reduce the amount that I owe to Lender will not be a prepayment that is subject to the prepayment charge provisions, if any, under the Note.

**6. BORROWER'S OBLIGATION TO MAINTAIN THE PROPERTY AND TO FULFILL OBLIGATIONS IN LEASE, AND AGREEMENTS ABOUT CONDOMINIUMS AND PUD'S**

**(A) Agreements about Maintaining the Property and Keeping Promises in Lease**

I will keep the Property in good repair. I will not destroy, damage or substantially change the Property, and I will not allow the Property to deteriorate. If I do not own but am a tenant on the Property, I will fulfill my obligations under my lease.

**(B) Agreements that Apply to Condominiums and PUD's**

If the Property is a unit in a Condominium Project or in a PUD, I will fulfill all of my obligations under the declaration, by-laws, regulations and other documents that create or govern the Condominium Project or PUD. Also, I will not divide the Property into smaller parts that may be owned separately (known as "partition or subdivision"). I will not consent to certain actions unless I have first given Lender notice and obtained Lender's consent in writing. Those actions are:

(A) The abandonment or termination of the Condominium Project or PUD, unless, in the case of a condominium, the abandonment or termination is required by law;

(B) Any significant change to the declaration, by-laws or regulations of the Owners Association, trust agreement, articles of incorporation, or other documents that create or govern the Condominium Project or PUD, including, for example, a change in the percentage of ownership rights, held by unit owners, in the Condominium Project or in the common areas or facilities of the PUD;

(C) A decision by the Owners Association to terminate professional management and to begin self-management of the Condominium Project or PUD; and

(D) The transfer, release, creation of liens, partition or subdivision of all or part of the common areas and facilities of the PUD. (However, this provision does not apply to the transfer by the Owners Association of rights to use those common areas and facilities for utilities and other similar or related purposes.)

**7. LENDER'S RIGHT TO TAKE ACTION TO PROTECT THE PROPERTY**

If: (A) I do not keep my promises and agreements made in this Mortgage, or (B) someone, including me, begins a legal proceeding that may significantly affect Lender's rights in the Property (such as, for example, a legal proceeding in bankruptcy, in probate, for condemnation, or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions under this Paragraph 7 may include, for example, appearing in court, paying reasonable attorney's fees, and entering on the Property to make repairs. Lender must give me notice before Lender may take any of these actions.

I will pay to Lender any amounts, with interest, which Lender spends, under this Paragraph 7. This Mortgage will protect Lender in case I do not keep this promise to pay those amounts with interest.

I will pay those amounts to Lender when Lender sends me a notice requesting that I do so. I will also pay interest on those amounts at the same rate stated in the Note. However, if payment of interest at that rate would violate the law, I will pay interest on the amounts spent by Lender under this Paragraph 7 at the highest rate that the law allows. Interest on each amount will begin on the date that the amount is spent by Lender. However, Lender and I may agree in writing to terms of payment that are different from those in this paragraph.

Although Lender may take action under this Paragraph 7, Lender does not have to do so.

**8. LENDER'S RIGHT TO INSPECT THE PROPERTY**

Lender, and others authorized by Lender, may enter on and inspect the Property. They must do so in a reasonable manner and at reasonable times. Before one of those inspections is made, Lender must give me notice stating a reasonable purpose for the inspection. That purpose must be related to Lender's rights in the Property.

**9. AGREEMENTS ABOUT CONDEMNATION OF THE PROPERTY**

A taking of property by any governmental authority by eminent domain is known as "condemnation." I give to Lender my right: (A) to proceeds of all awards or claims for damages resulting from condemnation or other governmental taking of the Property; and (B) to proceeds from a sale of the Property that is made to avoid condemnation. All of those proceeds will be paid to Lender.

If all of the Property is taken, the proceeds will be used to reduce the amount that I owe to Lender under the Note and under this Mortgage. If any of the proceeds remain after the amount that I owe to Lender has been paid in full, the remaining proceeds will be paid to me. Unless Lender and I agree otherwise in writing, if only a part of the Property is taken, the amount that I owe to Lender will only be reduced by the amount of proceeds multiplied by the following amount: (i) the total amount that I owe to Lender under the Note and under this Mortgage, immediately before the taking, divided by (ii) the fair market value of the Property immediately before the taking. The remainder of the proceeds will be paid to me. The use of proceeds to reduce the amount that I owe to Lender will not be a prepayment that is subject to the prepayment charge provisions, if any, under the Note.

If, under the Property, or if I do not answer, within 30 days, a notice from Lender stating that a governmental authority has offered to make a payment or to settle a claim for damages, then Lender has the authority to collect the proceeds. Lender may then use the proceeds to repair or restore the Property or to reduce the amount that I owe to Lender under the Note and under this Mortgage. The 30-day period will begin on the date the notice is mailed or, if it is not mailed, on the date the notice is delivered.

If any proceeds are used to reduce the amount of principal which I owe to Lender under the Note, that use will not delay the due date or change the amount of any of my monthly payments under the Note and under Paragraphs 1 and 2 above. However, Lender and I may agree in writing to those delays or changes.

**Condemnation of Common Areas of PUD**

If the Property includes a unit in a PUD, the promises and agreements in this Paragraph 9 will apply to a condemnation, or sale to avoid condemnation, of the PUD's common areas and facilities as well as of the Property.

**10. CONTINUATION OF BORROWER'S OBLIGATIONS**

Lender may allow a person who takes over my rights and obligations to delay or to change the amount of the monthly payments of principal and interest due under the Note or under this Mortgage. Even if Lender does this, however, that person and I will both still be fully obligated under the Note and under this Mortgage unless the conditions stated in Paragraph 19 below have been met.

Lender may allow those delays or changes for a person who takes over my rights and obligations, even if Lender is requested not to do so. Lender will not be required to bring a lawsuit against such a person for not fulfilling obligations under the Note or under this Mortgage, even if Lender is requested to do so.

**11. CONTINUATION OF LENDER'S RIGHTS**

Even if Lender does not exercise or enforce any right of Lender under this Mortgage or under the law, Lender will still have all of those rights and may exercise and enforce them in the future. Even if Lender obtains insurance, pays taxes, or pays other claims, charges or liens against the Property, Lender will still have the right, under Paragraph 20 below, to demand that I make Immediate Payment In Full (see Paragraph 20 for a definition of this phrase) of the amount that I owe to Lender under the Note and under this Mortgage.

**12. LENDER'S ABILITY TO ENFORCE MORE THAN ONE OF LENDER'S RIGHTS**

Each of Lender's rights under this Mortgage is separate. Lender may exercise and enforce one or more of those rights, as well as any of Lender's other rights under the law, one at a time or all at once.

**13. OBLIGATIONS OF BORROWERS AND OF PERSONS TAKING OVER BORROWER'S RIGHTS OR OBLIGATIONS; AGREEMENTS CONCERNING CAPTIONS**

Subject to the terms of Paragraph 19 below, any person who takes over my rights or obligations under this Mortgage will have all of my rights and will be obligated to keep all of my promises and agreements made in this Mortgage. Similarly, any person who takes over Lender's rights or obligations under this Mortgage will have all of Lender's rights and will be obligated to keep all of Lender's agreements made in this Mortgage.

If more than one person signs this Mortgage as Borrower, each of us is fully obligated to keep all of Borrower's promises and obligations contained in this Mortgage. Lender may enforce Lender's rights under this Mortgage against each of us individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under the Note and under this Mortgage. However, if one of us does not sign the Note, then: (A) that person is signing this Mortgage only to give that person's rights in the Property to Lender under the terms of this Mortgage; and (B) that person is not personally obligated to make payments or to act under the Note or under this Mortgage.

The captions and titles of this Mortgage are for convenience only. They may not be used to interpret or to define the terms of this Mortgage.

**14. AGREEMENTS ABOUT GIVING NOTICES REQUIRED UNDER THIS MORTGAGE**

Unless the law requires otherwise, any notice that must be given to me under this Mortgage will be given by delivering it or by mailing it addressed to me at the address stated in the section above titled "Description Of The Property." A notice will be delivered or mailed to me at a different address if I give Lender a notice of my different address. Any notice that must be given to Lender under this Mortgage will be given by mailing it to Lender's address stated in paragraph (C) of the section above titled "Words Used Often In This Document." A notice will be mailed to Lender at a different address if Lender gives me a notice of the different address. A notice required by this Mortgage is given when it is mailed or when it is delivered according to the requirements of this Paragraph 14.

**15. AGREEMENTS ABOUT UNIFORM MORTGAGE AND LAW THAT GOVERNS THIS MORTGAGE**

This is a "Uniform Mortgage." It contains "uniform promises" that are in mortgages used all over the country and also "non-uniform promises" that vary, to a limited extent, in different parts of the country.

The law that applies in the place that the Property is located will govern this Mortgage. If any term of this Mortgage or of the Note conflicts with the law, all other terms of this Mortgage and of the Note will still remain in effect if they can be given effect without the conflicting term. This means that any terms of this Mortgage and of the Note which conflict with the law can be separated from the remaining terms, and the remaining terms will still be enforced.

**16. BORROWER'S COPY OF THE NOTE AND OF THIS MORTGAGE**

I will be given a copy of the Note and of this Mortgage. Those copies must show that the original Note and Mortgage have been signed. I will be given those copies either when I sign the Note and this Mortgage or after this Mortgage has been recorded in the proper official records.

**17. AGREEMENTS THAT APPLY TO VA LOANS**

A loan that is guaranteed or insured by the United States Veterans Administration is known as a "VA loan." If the loan that I promise to pay in the Note is a VA loan, then my rights and obligations, as well as those of Lender, are governed by that law which is known as Title 38 of the United States Code and the Regulations made under that Title (called the "VA Requirements"). One or more terms of this Mortgage, or of other documents that are signed in connection with my VA loan, might conflict with the VA Requirements. For example, the prepayment terms in the Note or Paragraph 19 of this Mortgage might conflict with the VA Requirements. Lender and I agree that if there is a conflict, the conflicting terms of this Mortgage or other documents are modified or eliminated as much as is necessary to make all of the conflicting terms agree with the VA Requirements.

**18. BORROWER'S OBLIGATION TO PAY MORTGAGE INSURANCE PREMIUMS**

If Lender required mortgage insurance as a condition of making the loan that I promise to pay under the Note, I will pay the premiums for that mortgage insurance. I will pay the premiums until the requirement for mortgage insurance ends according to my written agreement with Lender or according to law. Lender may require me to pay the premiums in the manner described in Paragraph 2 above.

**NON-UNIFORM PROMISES**

I also promise and agree with Lender as follows:

**19. AGREEMENTS ABOUT ASSUMPTION OF THIS MORTGAGE AND ABOUT LENDER'S RIGHTS IF BORROWER TRANSFERS THE PROPERTY WITHOUT MEETING CERTAIN CONDITIONS**

If I sell or transfer all or part of the Property or any rights in the Property, any person to whom I sell or transfer the Property may take over all of my rights and obligations under this Mortgage (known as an "assumption of the Mortgage") if certain conditions are met. Those conditions are: (A) I give Lender notice of the sale or transfer; (B) Lender agrees that the person's credit is satisfactory; (C) the person agrees to pay interest on the amount owed to Lender under the Note and under this Mortgage at whatever rate Lender requires; and (D) the person signs an assumption agreement that is acceptable to Lender and that obligates the person to keep all of the promises and agreements made in the Note and in this Mortgage. If I sell or transfer the Property and each of the conditions in (A), (B), (C) and (D) of this Paragraph 19 is satisfied, Lender will release me from all of my obligations under the Note and under this Mortgage.

If I sell or transfer the Property and the conditions in (A), (B), (C) and (D) of this Paragraph 19 are not satisfied, I will still be fully obligated under the Note and under this Mortgage and Lender may require Immediate Payment In Full, as that phrase is defined in Paragraph 20 below. However, Lender will not have the right to require Immediate Payment In Full as a result of certain transfers. Those transfers are: (i) the creation of liens or other claims against the Property that are inferior to this Mortgage; (ii) a transfer of rights in household appliances, to a person who provides me with the money to buy those appliances, in order to protect that person against possible losses; (iii) a transfer of the Property to surviving co-owners, following the death of a co-owner, when the transfer is automatic according to law; (iv) leasing the Property for a term of three years or less, as long as the lease does not include an option to buy.

If Lender requires Immediate Payment In Full under this Paragraph 19, Lender will send me, in the manner described in Paragraph 14 above, a notice which states this requirement. The notice will give me at least 30 days to make the required payment. The 30-day period will begin on the date the notice is mailed or, if it is not mailed, on the date the notice is delivered. If I do not make the required payment during that period, Lender may bring a lawsuit for "foreclosure and sale" under Paragraph 20 below without giving me any further notice or demand for payment. (See Paragraph 20 for a definition of "foreclosure and sale.")

## 20. LENDER'S RIGHTS IF BORROWER FAILS TO KEEP PROMISES AND AGREEMENTS

If all of the conditions stated in subparagraphs (A), (B), and (C) of this Paragraph 20 are met, Lender may require that I pay immediately the entire amount then remaining unpaid under the Note and under this Mortgage. Lender may do this without making any further demand for payment. This requirement is called "Immediate Payment In Full."

If Lender requires Immediate Payment In Full, Lender may bring a lawsuit to take away all of my remaining rights in the Property and to have the Property sold. At this sale Lender or another person may acquire the Property. This is known as "foreclosure and sale." In any lawsuit for foreclosure and sale, Lender will have the right to collect all costs allowed by law.

Lender may require Immediate Payment In Full under this Paragraph 20 only if all of the following conditions are met:

(A) I fail to keep any promise or agreement made in this Mortgage, including the promises to pay when due the amounts that I owe to Lender under the Note and under this Mortgage; and

(B) Lender sends to me, in the manner described in Paragraph 14 above, a notice that states:

- (i) The promise or agreement that I failed to keep;
- (ii) The action that I must take to correct that failure;
- (iii) A date by which I must correct the failure. That date must be at least 30 days from the date on which the notice is mailed to me, or, if it is not mailed, from the date on which it is delivered to me;
- (iv) That if I do not correct the failure by the date stated in the notice, I will be in default and Lender may require Immediate Payment In Full, and Lender or another person may acquire the Property by means of foreclosure and sale;
- (v) That I may speak with a named representative of Lender to discuss any questions which I have about the things stated in the notice;
- (vi) That if I meet the conditions stated in Paragraph 21 below, I will have the right to have any lawsuit for foreclosure and sale discontinued and to have the Note and this Mortgage remain in full effect if Immediate Payment In Full had never been required; and
- (vii) That I have the right in any lawsuit for foreclosure and sale to argue that I did keep my promises and agreements under the Note and under this Mortgage, and to present any other defenses that I may have; and

(C) I do not correct the failure stated in the notice from Lender by the date stated in that notice.

## 21. BORROWER'S RIGHT TO HAVE LENDER'S LAWSUIT FOR FORECLOSURE AND SALE DISCONTINUED

Even if Lender has required Immediate Payment In Full, I may have the right to have discontinued any lawsuit brought by Lender for foreclosure and sale or for other enforcement of this Mortgage. I will have this right at any time before a judgment has been entered enforcing this Mortgage if I meet the following conditions:

- (A) I pay to Lender the full amount that would have been due under this Mortgage, the Note, and any notes for Future Advances under Paragraph 23 below if Lender had not required Immediate Payment In Full; and
- (B) I correct my failure to keep any of my other promises or agreements made in this Mortgage; and
- (C) I pay all of Lender's reasonable expenses in enforcing this Mortgage including, for example, reasonable attorney's fees; and
- (D) I do whatever Lender reasonably requires to assure that Lender's rights in the Property, Lender's rights under this Mortgage, and my obligations under the Note and under this Mortgage continue unchanged.

If I fulfill all of the conditions in this Paragraph 21, then the Note and this Mortgage will remain in full effect as if Immediate Payment In Full had never been required.

## 22. LENDER'S RIGHTS TO RENTAL PAYMENTS FROM THE PROPERTY AND TO TAKE POSSESSION OF THE PROPERTY

As additional protection for Lender, I give to Lender all of my rights to any rental payments from the Property. However, until Lender requires Immediate Payment In Full under Paragraphs 19 or 20 above, or until I abandon the Property, I have the right to collect and keep those rental payments as they become due. I have not given any of my rights to rental payments from the Property to anyone else, and I will not do so without Lender's consent in writing.

If Lender requires Immediate Payment In Full under Paragraphs 19 or 20 above, or if I abandon the Property, then Lender, persons authorized by Lender, or a receiver appointed by a court at Lender's request may: (A) collect the rental payments, including overdue rental payments, directly from the tenants; (B) enter on and take possession of the Property; (C) manage the Property; and (D) sign, cancel and change leases. I agree that if Lender notifies the tenants that Lender has the right to collect rental payments directly from them under this Paragraph 22, the tenants may make those rental payments to Lender without having to ask whether I have failed to keep my promises and agreements under this Mortgage.

If there is a judgment for Lender in a lawsuit for foreclosure and sale, I will pay to Lender reasonable rent from the date the judgment is entered for as long as I occupy the Property. However, this does not give me the right to occupy the Property.

All rental payments collected by Lender or by a receiver, other than the rent paid by me under this Paragraph 22, will be used first to pay the costs of collecting rental payments and of managing the Property. If any part of the rental payments remains after those costs have been paid in full, the remaining part will be used to reduce the amount that I owe to Lender under the Note and under this Mortgage. The costs of managing the Property may include the receiver's fees, reasonable attorney's fees, and the cost of any necessary bonds. Lender and the receiver will be obligated to account only for those rental payments that they actually receive.

**23. AGREEMENTS ABOUT FUTURE ADVANCES**

I may ask Lender to make one or more loans to me in addition to the loan that I promise to pay under the Note. Lender may, before this Mortgage is discharged, make those additional loans to me. This Mortgage will protect Lender from possible losses that might result from my failure to pay the amounts of any of those additional loans plus interest, only if the notes which contain my promises to pay those additional loans state that this Mortgage will give Lender such protection. Additional loans made by Lender that are protected by this Mortgage will be called "Future Advances." The principal amount that I owe to Lender under the Note and under all notes for Future Advances, not including the amounts spent by Lender to protect the value of the Property and Lender's rights in the Property, may not be greater than the original amount of the Note plus US \$ .....

**24. LENDER'S OBLIGATION TO DISCHARGE THIS MORTGAGE WHEN THE NOTE AND THIS MORTGAGE ARE PAID IN FULL**

When Lender has been paid all amounts due under the Note, under this Mortgage and under any notes for Future Advances, Lender will discharge this Mortgage by delivering a certificate stating that this Mortgage has been satisfied. I will not be required to pay Lender for the discharge, but I will pay all costs of recording the discharge in the proper official records.

**25. AGREEMENTS ABOUT NEW YORK LIEN LAW**

I will receive all amounts lent to me by Lender subject to the trust fund provisions of Section 13 of the New York Lien Law. This means that if, on the date this Mortgage is recorded in the proper official records, construction or other work on any building or other improvement located on the Property has not been completed for at least four months, I will: (A) hold all amounts, which I receive and which I have a right to receive from Lender under the Note and as Future Advances, as a "trust fund"; and (B) use those amounts to pay for that construction or work before I use them for any other purpose. The fact that I am holding those amounts as a "trust fund" means that I have a special responsibility under the law to use the amounts in the manner described in this Paragraph 25.

By signing this Mortgage I agree to all of the above.

Witnesses:

.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....  
.....

---Borrower

---Borrower

State of New York, ..... County ss:  
On this ..... day of ..... 19 ....., before me personally came .....  
..... to  
me known and known to me to be the individual(s) described in and who executed the foregoing instrument, and  
..he.. duly acknowledged to me that ..he.. executed the same.

.....  
Notary Public

..... (Space Below This Line Reserved For Lender and Recorder) .....

## RIDER TO MORTGAGE

I further promise and agree with the Lender as follows:

## 26. CHANGES AND ADDITIONS TO THE MORTGAGE

This Rider makes certain changes and additions to the attached Mortgage. Whenever the terms, conditions and promises contained in the Mortgage (Paragraphs 1 to 25) differ or are in conflict with this Rider, the provisions of this Rider will control.

## 27. TAXES AND INSURANCE

All references made in the Mortgage to taxes, assessments and ground rents shall be deemed to include sewer rent and water charges and all references to hazard insurance shall be deemed to include flood insurance.

## 28. FLOOD INSURANCE

If I am advised that Lender required it, I will obtain flood insurance in the amount of the unpaid principal balance I owe or the maximum amount obtainable, whichever is less.

## 29. LENDER'S RIGHTS TO INSURANCE PROCEEDS IN THE EVENT OF LOSS

The fifth, sixth and seventh unnumbered subparagraphs of Paragraph 5(a) of the Mortgage are changed to read as follows:

"The amount paid by the insurance company is called "proceeds". The Lender, in accordance with Section 254, Real Property Law, may use the proceeds to reduce the amount that I owe to Lender under the Note and under this Mortgage (whether or not repairs have been made by me), or Lender may release the proceeds to me for use in the repair or restoration of the damaged Property."

## 30. INTEREST ON AMOUNTS SPENT BY LENDER TO PROTECT THE PROPERTY OR LENDER'S RIGHTS IN THE PROPERTY

I agree to pay interest at the same rate stated in the Note or at the highest rate that the law allows, whichever is higher, on all amounts that I must repay Lender which Lender may spend to protect the Property or Lender's rights in the Property, all as described in Paragraph 7 of the Mortgage.

## 31. NOTICE TO BORROWER

Lender is not required to give me any notice before taking any action to protect the Property or Lender's Rights in the Property or to make an inspection of the Property.

## 32. AGREEMENTS ABOUT CONDEMNATION

The second subparagraph of Paragraph 9 of the Mortgage is changed to read as follows:

"If all or any part of the Property is taken, the proceeds will be used to reduce the amount that I owe to Lender under the Note and under the Mortgage unless Lender and I agree in writing to do otherwise. The remainder of the proceeds, if any, will be paid to me. If all of the Property is taken, I agree to pay to Lender the difference between the interest paid (if any) on the proceeds by the taking authority and the interest stated in the Note."

## 33. AGREEMENTS THAT APPLY TO VA LOANS

If this loan is intended to be a VA loan as defined in Paragraph 17 of the Mortgage, and the Lender receives written notice that this loan is not eligible for guaranty or insurance by the Veterans Administration, then Lender may require Immediate Payment in Full upon 30 days written notice to me.

## 34. LENDER'S RIGHTS IF BORROWER FAILS TO KEEP PROMISES

Paragraph 20 of the Mortgage is changed to read as follows:

"If I fail to keep any promise or agreement made in this Mortgage, including the promises to pay when due the amounts I owe to Lender, the Lender may require that I pay immediately the entire amount then remaining unpaid under the Note and under this Mortgage. Lender may do this without making any further demand for payment. This requirement will be called "Immediate Payment in Full."

If Lender requires the Immediate Payment in Full, I agree to pay interest on the entire amount remaining unpaid at the rate stated in the Note or the highest rate then permitted by law, whichever is higher, from the date I failed to keep any promise or agreement made in the Note or in the Mortgage.

If Lender requires the Immediate Payment in Full, Lender may bring a lawsuit to take away all of my remaining rights in the Property and to have the Property sold. At the sale, Lender or another person, may acquire the Property. This is known as "Foreclosure and Sale".

In any lawsuit for foreclosure and sale, Lender will have the right to (a) collect all costs allowed by law; (b) have the Property sold as one parcel; and (c) have a Receiver appointed by the court without first giving notice to me and without regard to the value of the Property."

## 35. NO RIGHT TO DISCONTINUANCE OF LAWSUIT

Paragraph 21 of the Mortgage will not be effective.

## 36. LENDER'S RIGHTS TO RENTAL PAYMENTS FROM ME

The following subparagraph is added to Paragraph 22 of the Mortgage:

"If Lender requires Immediate Payment in Full, I agree to pay monthly in advance to Lender or any court appointed Receiver, the fair and reasonable value for my use and occupancy of the Property. If I fail to make such payment, the Lender or Receiver may sue to collect it or to remove me from the Property."

## 37. FUTURE ADVANCES

Paragraph 23 of the Mortgage will not be effective.

## 38. STATEMENT OF AMOUNT DUE AND OF NO DEFENSE

Within ten days after request, I will give the Lender a signed written statement, acknowledged before a notary indicating the amount due under the Note and the Mortgage and stating whether I have any claims or defenses which would offset or reduce this amount.

## 39. LATE CHARGE FOR OVERDUE PAYMENTS

If the Lender has not received the full amount of any monthly payments by the end of 15 calendar days after the date it is due, I will pay a late charge to the Lender. The amount of the charge will be two (2%) percent of my total overdue payment of principal, interest and tax and insurance escrow.

## 40. ADDITIONAL CHARGES

Paragraph 24 of the Mortgage is changed to read as follows:

"I agree to pay all reasonable charges in connection with the servicing of this loan including but not limited to obtaining tax searches and bills and in processing insurance loss payments,



ownership transfers, releases, easements, consents, extensions, modifications; special agreements, assignments, reduction certificates and satisfaction of mortgage."

41. CHANGE IN LAW

If any law is passed after the date of this Mortgage which requires the Lender to pay any tax assessments, because it is the holder of the Note and Mortgage, the Lender may require Immediate Payment in Full after giving me thirty (30) days written notice of the passage of such law.

42. AGREEMENTS THAT APPLY TO BUILDING LOAN

This Mortgage is made pursuant to a certain Agreement for a building loan between the Borrower and the Lender dated this date and filed in the Office of the recording officer of the County where the property is located and is subject to all the terms, conditions and provisions contained in said Building Loan Agreement.

If Borrower fails to keep any of the promises and agreements contained in the Building Loan Agreement, Lender may require Immediate Payment in Full.

43. RIDER PARAGRAPHS 26. TO 43. VOID IF MORTGAGE SOLD TO FNMA, GNMA, FHLMC, MGIC OR VEREX

If the Federal National Mortgage Association (FNMA), Government National Mortgage Association (GNMA), the Federal Home Loan Mortgage Corporation (FHLMC), MGIC Mortgage Marketing Corporation (MGIC) or Verex Mortgage Corporation (VEREX) buys all or some of the Lender's rights under the Mortgage and the Note, the promises and agreements in Paragraphs 26. to 43. of this Rider will no longer have any force or effect.

"THIS PROPERTY IS OR WILL BE IMPROVED BY A ONE OR TWO FAMILY DWELLING ONLY."

This Rider is a part of the attached Mortgage and by signing below, I agree to all of the above.

Witnesses:

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Borrower

**MORTGAGE**

TITLE NO.

---

---

SECTION

BLOCK

LOT

COUNTY

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

**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.

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 -**

---

**WOFSEY, CERTILMAN, HAFT & LEBOW**  
**Attorneys for the Sponsor**  
**71 South Central Avenue**  
**Valley Stream, New York 11580**

## TABLE OF CONTENTS

	Page	
ARTICLE I	DEFINITIONS.....	2
ARTICLE II	PROPERTY SUBJECT TO THIS DECLARATION.....	3
ARTICLE III	MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION.....	4
ARTICLE IV	PROPERTY RIGHTS IN THE COMMON PROPERTIES...	4
Section 1.	Members Easements of Enjoyment.....	4
Section 2.	Title to Common Properties.....	5
Section 3.	Extent of Member's Easements.....	5
ARTICLE V	DEVELOPMENT OF BRETTON WOODS CONDOMINIUM I AND PHASE II PROPERTY.....	6
Section 1.	Bretton Woods Condominium I.....	6
Section 2.	Phase II Property.....	6
Section 3.	Easements.....	6
Section 4.	Reservation of Easements.....	7
ARTICLE VI	COVENANT FOR MAINTENANCE ASSESSMENT.....	7
Section 1.	Creation of the Lien and Personal Obligation.....	7
Section 2.	Purpose of the Assessment.....	8
Section 3.	Developer's Liability on Planned Phase II Property Homes.....	8
Section 4.	Assessments.....	8
Section 5.	Due Dates; Duties of the Board of Directors.....	9
Section 6.	Effect of Non-Payment of Assessments; The Personal Obligation of the Member; The Lien, Remedies of the Association...	10
ARTICLE VII	ARCHITECTURAL CONTROL.....	11
ARTICLE VIII	USE OF PROPERTY.....	11
ARTICLE IX	GENERAL PROVISIONS.....	12
Section 1.	Beneficiaries of Easements, Rights and Privileges.....	12
Section 2.	Duration and Amendment.....	13
Section 3.	Disposition of Assets Upon Dissolution of Association.....	13
Section 4.	Notices.....	13
Section 5.	Administration.....	14
Section 6.	Severability.....	14

**Declaration of Covenants, Restrictions,  
Easements, Charges and Liens**

Declaration made as of this            day of            19  
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