

FORRESTAL VILLAGE
SUPPLEMENTARY DECLARATION OF COVENANTS AND RESTRICTIONS
PARCEL X-B (SECTION 15)
DATED: APRIL 23, 1987

PREPARED BY:

s/ Saul Cohen, Esq.
SAUL COHEN, ESQ.
WERKSMAN, SAFFRON, COHEN & SYLVESTER, P. A.
89 Central Avenue
Clifton, New Jersey 07011

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SUPPLEMENTARY DECLARATION OF COVENANTS AND RESTRICTIONS

PARCEL X-B (SECTION 15)

THIS DECLARATION, made this 23rd day of April, 1987, by PRINCETON LANDING CONSTRUCTION CO., INC., a New Jersey corporation, hereinafter called Developer:

WITNESS:

WHEREAS, Developer is the Owner of the real property described in this Supplementary Declaration as attached hereto; and

WHEREAS, Developer intends that The Property so described become subject to the Forrestal Village DECLARATION OF COVENANTS AND RESTRICTIONS dated November 6, 1979 and amendments thereto, and to the provisions hereinafter set forth;

Now THEREFORE, Developer hereby declares that all of The Property described above, together with such additions may hereafter be made thereto as provided in Article I, shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges, and liens set forth in the Forrestal Village DECLARATION OF COVENANTS AND RESTRICTIONS, dated November 6, 1979 and amendments thereto, and subject to the covenants, restrictions, easements, charges and liens set forth herein.

ARTICLE I

PROPERTY SUBJECT TO THIS SUPPLEMENTARY DECLARATION

SECTION 1. EXISTING PROPERTY. The real property which is, and shall be held, transferred, sold, conveyed, and occupied subject to this Supplementary Declaration is located in Plainsboro Township, Middlesex County, New Jersey, and known as Section 15, as shown on the map filed in the Office of the Middlesex County under File No. 969, Map No. 4505.

SECTION 2. ADDITIONS TO EXISTING PROPERTY. All or any part of the land described in Development Plan, or land which is contiguous thereto, may be added to this Parcel by the Developer, without the consent of the owners, within five (5) years of the date of this instrument, by the filing of record of a Supplementary Declaration with respect to such land which designates it as part of this Parcel and by filing with the Association the plat plans for such addition. For this purpose, "contiguous" shall mean adjacent to or both sides of an area dedicated to public use.

ARTICLE II

PARCEL ASSESSMENTS

SECTION 1. PURPOSE OF ASSESSMENTS. Parcel assessments shall be exclusively for the purpose of providing services which are necessary or desirable for the health, safety, and welfare of the Members within the Parcel. Such services shall include:

(a) Maintenance and operation of the Parcel Common Area within the Parcel as described and designated in Exhibit A-XV (1).

(b) Providing services which may include, but are not necessarily limited to:

1. trash removal
2. street and walkway lighting within the Parcel
3. maintenance of the exteriors of the Living Units (exterior building surfaces, roofs, gutters and downspouts, except glass and screens)
4. maintenance of exterior improvements to Lots (walks, driveways, fences, trees, shrubs and grass, in unenclosed yards)
5. snow removal of streets, driveways and walks within Parcel
6. such other services as agreed upon by a majority of Owners residing in the Parcel
7. expenses for recreational facilities within the Properties
8. insurance (See Article VI)

In the event a need for maintenance or repair arises from a willful or negligent act of an Owner or his invitees, the cost of such maintenance or repair shall become a Special Restoration Assessment on his lands provided in the Declaration.

(c) Setting aside reserves for future repair and replacement of capital improvements to be maintained through the Parcel Assessments.

SECTION 2. METHOD OF ASSESSMENT. The assessment shall be levied by the Association against Assessable Units in the Parcel and collected and disbursed by the Association as provided in the Declaration, by a vote of two-thirds (2/3) of the Directors, the Board shall fix the Annual Parcel Assessment and date(s) such assessment become due, with the advice of the owners of Assessable Units in the Parcel.

SECTION 3. BASIS OF ASSESSMENT. The basis for the Parcel Assessment shall be ONE-FORTIETH (1/40) of the Parcel Assessment for each unit contained in the Parcel as set forth in the Parcel Budget as approved by the Forrestal Village Community Services Association, Inc.

SECTION 4. MAXIMUM PARCEL ASSESSMENT. Until the first day of the fiscal year following commencement of assessments in the Parcel, the Maximum Annual Parcel Assessment shall be two thousand five hundred dollars (\$2,500.00).

SECTION 5. CHANGE IN MAXIMUM. From and after the first day of the fiscal year immediately following the commencement of assessments in the Parcel.

(a) The Board of Directors and/or the Parcel Committee may increase the Maximum each year by the greater of: (1) a factor of not more than ten percent (10%) of the Maximum for the current fiscal year or (2) the percentage increase, if any, over the twelve (12) month period ending five (5) months prior to the start of the fiscal year, in the Consumer Price Index, or equivalent, as published by the U.S. Labor Department for the metropolitan Trenton area; such increase shall become effective the first day of the next fiscal year.

(b) The Maximum Parcel Assessment may be changed with affirmative vote of two-thirds (2/3) of the votes of a Quorum of Owners who own Lots in the Parcel or in the absence of a Quorum, at a meeting called for that purpose, by a two-thirds (2/3) vote of the Board of Directors.

ARTICLE III

PROPERTY RIGHTS

SECTION 1. PARKING RIGHTS. Ownership of each Lot or Living Unit shall entitle the Owner the use of the driveway area in front of his garage for parking of an approved vehicle, together with the right of ingress and egress in and upon said parking area. An approved vehicle shall include any conventional passenger vehicle, or a truck or commercial vehicle of less than one ton in gross weight capacity and which either bears no advertising signs or which bears signs or apparatus which meet the design standards of the Association.

SECTION 2. VEHICLES. Use and storage upon the Common Area and Lots of all vehicles and recreational equipment shall be subject to rules promulgated by the Board of Directors as provided herein. Without limiting the generality thereof:

(a) All motor vehicles shall be currently licensed and maintained in proper operating condition so as not to be a hazard or nuisance by noise, exhaust emissions or appearance.

(b) All motor vehicles including, but not limited to, trail bikes, motorcycles, dune buggies, and snowmobiles shall be driven only upon paved streets and parking lots. No motor vehicles shall be driven on pathways or unpaved Common Areas, except those specifically authorized by the Association.

SECTION 3. PETS. Subject to limitations as may from time to time be set by the Association, generally recognized house pets, not exceeding two (2) in number may be kept and maintained on a Lot or in a Living Unit, provided such pets are not kept and maintained for commercial purposes. All pets must be kept under the control of their owner when they are outside of the unit and must not become a nuisance to other residents.

SECTION 4. CLOTHES DRYING APPARATUS. No clothesline or other exterior clothes drying apparatus shall be permitted on any Lot, except as approved in writing by the Association.

SECTION 5. ANTENNAE. Exterior television or other antennae are prohibited, except as approved in writing by the Association.

SECTION 6. TRASH RECEPTACLES. Storage, collection and disposal of trash shall be in compliance with rules set by the Association.

SECTION 7. TRASH BURNING. Trash, leaves and other similar material shall not be burned without the written consent of the Association.

SECTION 8. SIGNS. No signs of an type shall be displayed to public view on any lot or common areas without the prior written consent of the Association except customary name and address signs.

SECTION 9. MAILBOXES. Only mailboxes meeting the design standards of the Association shall be permitted, except for mail depositories of the U. S. Postal Service.

SECTION 10. VEGETATION. No live trees or broad leaf deciduous trees or evergreens or live vegetation on the Lot may be cut without prior approval of the Covenants Committee. In addition, no additional planting is permitted without the prior approval of the Covenants Committee.

SECTION 11. RULES. From time to time the Board of Directors shall adopt general rules, including but not limited to rules to implement the provisions of this Article and such rules as are required herein. Such general rules may be adopted or amended by a two-thirds (2/3) vote of the Board, following a public hearing for which due notice has been provided to all Members. All such general rules and any subsequent amendments thereto shall be placed in the Book of Resolutions and shall be binding on all Members, except where expressly provided otherwise in such rule.

SECTION 12. DAMAGE OR DESTRUCTION OF UNITS. In the event of reconstruction or restoration necessitated by damage to or destruction of any living unit, such living unit must be restored to the original drawings and specifications, except to the extent that changes are required by the locality to bring the structure into conformance with current code. Any exceptions or deviations must have the prior written approval of the Covenants Committee.

SECTION 13. EXCEPTIONS. The Board of Directors may issue temporary permits to except any prohibitions expressed or implied by this Article, provided the Board can show good cause and acts in accordance with adopted guidelines and procedures. So long as the Developer is engaged in developing or improving any portion of The Properties, it shall be exempted from the provisions of this Article effecting movement and storage of building materials and equipment, erection and maintenance of directional and promotional signs, vehicles, and conduct of sales activities, including maintenance of model living units. Such exemption shall be subject to such rules as may be established by the Developer to maintain reasonable standards of safety, cleanliness and general appearance to The Properties.

ARTICLE V

PARTY WALL.

SECTION 1. GENERAL RULES OF LAW TO APPLY. Each wall which is built as a part of the original construction of the homes upon The Properties and placed on dividing line between the lots shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

SECTION 2. RIGHTS OF OWNERS. The Owners of contiguous Lots who have a party wall or party fence shall both equally have the right to use the wall or fence, provided that such use by Owner does not interfere with the use and enjoyment of same by the other Owner. Notwithstanding any provision herein, there shall be no impairment of the structural integrity of any party wall without the prior consent of all Owners of an interest therein, whether by way of easement or in fee.

SECTION 3. RIGHT TO CONTRIBUTION RUNS WITH LAND. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

SECTION 4. DISPUTES. In the event of any dispute arising concerning a party wall, such dispute shall be submitted to the Covenants Committee for resolution pursuant to the formal hearing that is part of the Book of Resolutions.

SECTION 5. EASEMENTS. The Owner of each Lot is hereby granted an easement on and over each and every Lot and Common Area which is adjacent to such Lot for all building and roof overhangs, projections, fireplace walls, and other portions of the Owner's buildings which extend or project into, onto or over such adjacent Lots and/or Common Area. When any building extends to or over the Lot line of an adjoining Lot, the owner of said building shall have the right to enter upon a reasonable portion of such adjoining Lot at reasonable times for the purpose of performing repairs or maintenance to the building. Except as otherwise provided in the Declaration, such right of entry shall place no obligation on the entering party to maintain the land entered upon.

ARTICLE VI

INSURANCE

The Forrestal Village Community Services Association, Inc. shall obtain and maintain, to the extent possible, fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements insuring the Buildings, including all of the Units. Not included are furniture, furnishings or other personal property. The said insurance shall cover the interest of the Forrestal Village Community Services Association, Inc., and all Unit Owners and their mortgagees, as their respective interests may appear, in the amount equal to the full replacement value of the Buildings. Each of such policies shall contain a standard mortgage clause in favor of each mortgagee of a Unit 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 Forrestal Village Community Services Association, Inc.; and such other insurance as the Association may determine. By the acceptance of the deed the Purchaser authorizes the above procedure and agrees to pay the proportionate share of the insurance premium annually. (THIS IS NOT INCLUDED IN THE MONTHLY ASSESSMENTS BUT IS A SEPARATELY BILLED ANNUAL CHARGE.)

In addition to the insurance set forth herein, the Purchaser may desire to insure his personal effects and the interior of the Unit itself for fire or liability. Such insurance, if taken by the Purchaser, will be payable by the Purchaser directly.

The proceeds of all policies of physical damage insurance carried by the Forrestal Village Community Services Association, Inc. shall be payable to the Association and be applied for the purpose of repairing, restoring or rebuilding the Buildings unless otherwise determined as hereinafter set forth.

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 Unit Owners or of the invalidity arising from any acts of the insured or any Unit Owners. The policies shall provide that such policies may not be canceled or substantially modified without at least ten (10) days prior written notice to all of the insureds, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies.

The amount of insurance to be maintained on the Parcel and on the Buildings therein upon the transfer of title to all Units in Parcel X-B during fiscal year 1988, assuming all units are completed and occupied, will be in the amount of:

- \$2,500,000 - Blanket All Risk Coverage on Buildings
- \$25,000 - Loss of Income, All Risk, 100% Co-Insurance
- \$1,000,000 - Comprehensive General Liability including Broad Form Liability Extension
- \$1,000,000 - Director's and Officer's Liability
- \$5,000,000 - Umbrella Excess Liability

The Forrestal Village Community Services Association, Inc. shall review the amount of fire insurance annually; the cost of this will be adjusted at the closing and each Owner will be billed on the first of each year for his proportionate share of the cost. Prior to the completion of all units, the coverage for the All Risk and Loss of Income insurance will be in an amount proportionate to the number of units sold.

The cost of all such insurance and the fees and expenses of the restoration of all damage of any nature shall be paid by the Forrestal village Community Services Association, Inc. and shall constitute a common expense. The Association shall also obtain and maintain, to the extent obtainable: (1) fidelity insurance covering all employees of the Forrestal Village Community Services Association, Inc. who handle the Association's funds, (2) Workmen's Compensation Insurance, and (3) in order to limit the liability of Unit Owners for personal injury and tort, public liability insurance covering each member of the Forrestal Village Community Services Association, Inc. and each Unit Owner, in such limits as the Association may deem proper. There will be a limit of \$1,000,000, covering all claims for bodily injury of property damage arising out of any one occurrence in the common elements. The public liability insurance shall also cover cross liability claims of one insured against another. The Association shall review such limits once a year at the annual meeting of the Forrestal Village Community Services Association, Inc.

Unit owners shall not be prohibited from carrying other insurance for their own benefit provided such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Forrestal Village Community Services Association, Inc. shall not be affected or diminished by reason of any Unit owner's other insurance.

The Forrestal Village Community Services Association, Inc. will arrange for the repair of the Units in the event of casualty loss.

Although there is no requirement for annual appraisals to ascertain whether the insurance coverage is adequate, such appraisals will be required from the insurance carrier prior to renewal of any fire policy with a certification that the amount of insurance is adequate for full replacement.

ARTICLE VII

GENERAL PROVISIONS

SECTION 1. DURATION. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty-five (25) years from the date upon which this Declaration is recorded, after which time they shall be automatically extended for successive periods of twenty-five (25) years, unless at the expiration of any such period the covenants and restrictions are expressly terminated by an instrument signed by the owners of not less than seventy-five (75%) percent of the voting members of the Forrestal Village Community Services Association, Inc. A termination must be approved by the Trustees of Princeton University and Plainsboro Township and be recorded to become effective.

SECTION 2. AMENDMENT. This Supplementary Declaration may be amended at any time by an instrument signed by the Class C member, if any, and by the Owners of not less than seventy-five (75%) percent of the Lots in the Parcel. Any amendment must be recorded. As long as the Class C membership exists, any amendment of this Supplementary Declaration requires the Approval of the Federal Mortgage Agencies, should they have an interest in The Properties.

SECTION 3. ENFORCEMENT. The Association, any Owner, Occupant or First Mortgagee, as their interests may appear, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Supplementary Declaration. Failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

SECTION 4. SEVERABILITY. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, THE DEVELOPER, Princeton Landing Construction Co., Inc., a New Jersey corporation, has caused these presents to be duly executed by its Officers this 23rd day of April, 1987.

WITNESS:

Princeton Landing Construction Company, Inc

s/ DARA GOLGOLAB, Assistant Secretary

s/ ANDREW B. ABRAMSON, President

STATE OF NEW JERSEY:

SS

COUNTY OF PASSAIC:

BE IT REMEMBERED, that on this 23rd day of April, 1987, before me, the subscriber, Annette Platkin personally appeared Dara Golgolab who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that he is the Assistant Secretary of PRINCETON LANDING CONSTRUCTION CO., INC., the Corporation named in the within Instrument; that Andrew B. Abramson is the President of said Corporation; that the execution as well as the making of this Instrument, has been duly authorized by a proper resolution of the Board of Directors of the said Corporation; and that deponent well knows the corporate seal of said Corporation; and that the seal affixed and said Instrument signed and delivered by said President as and for the voluntary act and deed of said Corporation, in presence of deponent, who thereupon subscribed his name thereto as attesting witness.

Sworn and subscribed to before me, the date aforesaid.

s/ Annette Platkin
Notary Public of New Jersey

BY: s/ Dara Golgolab, Assistant Secretary

My Commission Expires November 24, 1990