

Bk D3252 Pg977 #131  
COUNTY OF CAPE MAY  
Consideration .00  
Realty Transfer Fee .00  
Date 09-25-2006 By CLERKEG

Noted 9/25/06

PREPARED BY:  
*Barbara K. Hennessy*  
Barbara K. Hennessy  
9.17.06

**TENTH AMENDMENT TO MASTER DEED CREATING AND ESTABLISHING  
HOLLY LAKE CAMPGROUND, A CONDOMINIUM**

This is the Tenth Amendment to the Master Deed of the Holly Lake Campground, a Condominium, by Holly Lake Campground Condominium Association, Inc., located at 1350 Route 47, P.O. Box 277, Dennisville, NJ 08214:

WHEREAS on October 15, 1987, Holly Lake Campground, a Partnership, filed a Master Deed creating Holly Lake Campground, a Condominium, which was recorded on October 15, 1987 in the Cape May County Clerk's Office in Deed Book 1713, Page 136; and

WHEREAS on January 6, 1988, Holly Lake Campground, a Partnership, executed a First Amendment to the Master Deed creating and establishing Holly Lake Campground, a Condominium, which was recorded on January 11, 1988, in the Cape May County Clerk's Office in Deed Book 1724, Page 543; and

WHEREAS on March 15, 1989, Holly Lake Campground, a Partnership, executed a Second Amendment to the Master Deed creating and establishing Holly Lake Campground, a Condominium, which was recorded on March 17, 1989 in the Cape May County Clerk's Office in Deed Book 1886, Page 145; and

WHEREAS on September 13, 1989, Holly Lake Campground, a Partnership, executed a Third Amendment to the Master Deed creating and establishing Holly Lake Campground, a Condominium, which was recorded on September 14, 1989 in the Cape May County Clerk's Office in Deed Book 1962, Page 280; and

WHEREAS on September 30, 1991, Holly Lake Campground, a Partnership, executed a Fourth Amendment to the Master Deed creating and establishing Holly Lake Campground, a Condominium, which was recorded on September 30, 1991 in the Cape May County Clerk's Office in Deed Book 2187, Page 320; and

WHEREAS on March 12, 1994, Holly Lake Campground, a Partnership, executed a Fifth Amendment to the Master Deed creating and establishing Holly Lake Campground, a Condominium, which was recorded on March 14, 1994 in the Cape May County Clerk's Office in Deed Book 2445, Page 217; and

WHEREAS on September 7, 1996, Holly Lake Campground, a Partnership, executed a Sixth Amendment to the Master Deed creating and establishing Holly Lake Campground, a Condominium, which was recorded on November 25, 1996 in the Cape May County Clerk's Office in Deed Book 2692, Page 701; and

WHEREAS on September 7, 1996, Holly Lake Campground, a Partnership, executed a Seventh Amendment to the Master Deed creating and establishing Holly Lake Campground, a Condominium, which was recorded on January 23, 1997 in the Cape May County Clerk's Office in Deed Book 2698, Page 852; and

WHEREAS on February 15, 2006, Holly Lake Campground, a Partnership, executed a Eighth Amendment to the Master Deed creating and establishing Holly Lake Campground, a Condominium, which was recorded on February 15, 2006 in the Cape May County Clerk's Office in Deed Book D3215, Page 600; and

WHEREAS on February 15, 2006, Holly Lake Campground, a Partnership, executed a Ninth Amendment to the Master Deed creating and establishing Holly Lake Campground, a Condominium, which was recorded on February 15, 2006 in the Cape May County Clerk's Office in Deed Book D3215, Page 604; and

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WHEREAS on August 26, 2006, at the General Association Meeting the membership of Holly Lake Campground Condominium Association, Inc. has duly voted. The Membership in person or in proxy to amend the Master Deed and/or By-Laws and/or Condominium Rules and Regulations, including but not limited to Article 17 of the October 15, 1987 Master Deed creating and establishing Holly Lake Campground, a Condominium, to allow that the Master Deed, By-Laws and the Condominium Rules and Regulations may be amended by a vote of the unit owners holding at least a fifty-five percent (55%) majority of the proportionate interests cast in person or by proxy at a properly adjourned meeting; and

THEREFORE THE MASTER DEED IS HEREBY AMENDED as follows:

The Amendment will be added to the Master Deed, Page 14 of the By-Laws, Article VI-A as shown:

4) Are authorized to setup a Contingency Fund to provide protection for emergencies and overruns. The Contingency Fund will be setup by the Holly Lake Association to ease the cost of any emergency expenditure that may occur. The elected Board of Trustees will control the Contingency Fund for the Association, making judgments on allocation of the Funds.

The Contingency Fund will always maintain \$100,000.00 or greater at any time. To maintain this amount, it may be necessary to vary the amount collected from year to year from each Unit Owner. In order to conduct the business of HLCA, the elected Board of Trustees has the authority to make the necessary adjustments to the yearly fees required to maintain the Contingency Fund limits.

Guidelines for the allocation of the Contingency Funds.

- a. The Contingency Fund will always maintain a \$100,000.00 in its account that can be used for emergencies but cannot be used as a loan.
- b. \$50,000.00 will be available to be borrowed (loan) for capital improvements and/or large purchases by the Board of Trustees for the Association.
- c. \$50,000.00 will be available to be borrowed (loan) for essential purchases that may cause a hardship on the yearly Operation Fund. The loan will be made by the Board of Trustees for the Association.

The amount and the length of repayment of the loan will be set and agreed upon, in writing, by the Board of Trustees before the Funds can be withdrawn.

No Loan (Funds) will be deposited into the Operational General Fund at any-time. All transactions using the Contingency Fund will be purchased directly with Funds supplied by the Treasurer of the HLCA Board.

Loan repayment will be added to the yearly operational budget-spending plan for the duration of the Loan. Repayment of the Loan will be made thirty (30) days after the last due date of the Condominium Fees that are collected each year. All Funds will be reinvested in the Contingency Fund each year. Status of each loan and there agreements will be reviewed at the next scheduled Board Meeting, progress will be reviewed at the General Meeting by the Board of Trustees and Treasurer.

EXCEPT AS AMENDED by the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth and hereafter this Tenth Amendment, the Master Deed filed on October 15, 1987, and the Amendments filed on January 11, 1988, March 17, 1989, September 14, 1989, September 30, 1991, March 14, 1994, November 25, 1996, January 23, 1997, February 15, 2006 and this same date are ratified and re-affirmed as though re-executed and recorded at this time.

IN WITNESS WHEREOF, the Grantors have executed this Tenth Amendment to the  
Master Deed the date and year below.

HOLLY LAKE CAMPGROUND  
CONDOMINIUM ASSOCIATION, INC.

By: Thomas F. Hannigan Date: 9/23/06  
THOMAS F HANNIGAN President

WITNESSED BY:

Clarence E Brown  
CLARENCE E BROWN Secretary  
STATE OF New Jersey  
COUNTY OF Cape May

I CERTIFY that on 9/23, 2006, CLARENCE E BROWN personally came before me  
And this person acknowledged under oath to my satisfaction that:

- This person is the Secretary of the Holly Lake Campground Condominium Association, Inc., the corporation named in this document;
- This person is the attesting witness to the signing of this document by the proper corporate officer, who is Thomas F Hannigan the President of the Corporation;
- This document was signed and delivered by the Corporation as its voluntary act duly authorized by a proper resolution of its Board of Directors;
- This person knows the proper seal of the Corporation, which was affixed to this document;
- This person signed this proof to attest to the truth of these facts.

Clarence E Brown  
Secretary  
CLARENCE E BROWN

Signed and sworn before me on 9/23, 2006

Patricia A. Smith  
STATE OF New Jersey  
SS  
COUNTY OF Cape May

PATRICIA A. SMITH  
NOTARY PUBLIC OF NEW JERSEY  
My Commission Expires Dec 18 2008

I CERTIFY that on \_\_\_\_\_, 2006, President of the above Corporation came  
Before me and acknowledged to my satisfaction that he was the maker of the attached  
Deed and was authorized to and did execute this Deed on behalf of the Corporation.