

See Amend Master Bk 1724 Pg 543

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Prepared by:

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SEE MAP JACKET #3128 MASTER DEED CREATING AND ESTABLISHING HOLLY LAKE CAMPGROUND, A CONDOMINIUM

THIS MASTER DEED, made this 15th day of October, 1987 by HOLLY LAKE CAMPGROUND, A Partnership, having its principal office at 478 Shore Road, Clermont, Township of Middle, County of Cape May and State of New Jersey (hereinafter called "Grantor") for itself, its successors, grantees, and assigns, as follows:

1. SUBMISSION OF LAND AND IMPROVEMENTS. The Grantor hereby submits the land and improvements (hereinafter described and collectively referred to as the "Property") to the provisions of the Condominium Act of the State of New Jersey, (N.J.S.A. 46:8B-1 et seq.) (the "Condominium Act"). The name by which the property shall hereafter be identified as HOLLY LAKE CAMPGROUNDS, A Condominium (the "Condominium").

2. DESCRIPTION OF PROPERTY. The land and improvements comprising the Property which is the subject of this Master Deed, are as follows:

A. The land shall mean the real estate described by metes and bounds in the rider attached hereto and made a part hereof as Exhibit "A", (the legal description") together with such easements, rights and appurtenances belonging thereto and subject to such easements, covenants, and agreements as are set forth in such description and in this Master Deed (the "Land").

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B. The improvements to be constructed thereon shall consist of 360 camp lots improved with electrical service, water and a septic sewer system, beach area, lake, three bath houses, Recreation Building, gate house, maintenance building, and two beach pavilions which will cover approximately 46 acres of the ground comprising the land (the "Improvements"). The property is more fully described in the survey and plans hereinafter referred to as the "Condominium Plans" attached hereto and made a part hereof as Exhibit "B", its amendments and supplements.

3. DEFINITIONS AND TERMS. The Terms used in this Master Deed and in the By-Laws to be adopted pursuant hereto, including those to which specific reference is made in this paragraph below, are intended to have meanings consonant with those provided in the Condominium Act:

"Association" means Holly Lake Campground Condominium Association, Inc., an incorporated Association of the State of New Jersey, its successors and assigns, which is responsible for the administration and management of the Condominium and the Property as provided by the Condominium Act and the Condominium Documents.

"By-Laws" means the governing regulations of the Condominium and the Association which are set forth in Exhibit "E" attached hereto and made a part hereof, as the same may be amended from time to time.

"Condominium Plans" refers to the map of the Property and

plan of the improvements to be erected thereon prepared by Michael W. Hyland, P.E.L.S.; No. 20509 dated May 28, 1980 and attached hereto as Exhibit B, which is to be amended and supplemented. "Proportionate Interest" means each Unit Owner's proportionate undivided interest in fee simple absolute in the Common Elements appertaining to each Unit as expressed in Section 7 hereof and set forth in Exhibit "C" attached hereto and made a part hereof. The initial Proportionate Interest appurtenant to each Unit is .9009% at the completion of Section I; said proportionate interest is to be adjusted downward to .4672 at the completion of Sections I and III, the next section to be completed; said proportionate interest is to be further adjusted downward to .2777% at the completion of all 360 sites. Unit Owners by accepting title to their Unit, agrees to accept said adjustment of their proportionate interest.

4. CONDOMINIUM PROPERTY. The Property is to consist of the Units and Common Elements (as those terms are more fully described, respectively, in paragraphs 5 and 7 hereof and shown on the Condominium Plan, as amended from time to time).

5. DESCRIPTION OF UNITS.

A. The Condominium Plan contemplates the existence of 360 Campsite Units.

The Units and common elements are described by reference to the Condominium Plan (Exhibit B) which identifies the location of each Campsite Unit and the common elements and designates a distinctive number applicable to each

Campsite Unit. Said plans will be amended and supplemented.

A. (1) Each Unit will be described by reference to the numerical number designating the particular Unit contained therein.

B. Each Unit includes the following:

(1) That area bounded on the bottom by the plane passing along the ground and bound on all sides by planes running perpendicular to the ground and passaging through straight lines drawn on the ground so as to form a polygon connecting the steel pins marking the front corners of the Unit (front corners abutt the pathways or roadways) and the steel pins marking the rear corners of the Unit and bounded on the top by a plane running parallel to the ground located twelve (12) feet above the ground but excluding any pipes, wires, cables, conduits or septic tanks;

(2) A direct exit to the Common Element or Common Elements or to an easement or right-of-way leading to a public street or way.

(3) Such an estate therein as may be acquired by grant, by purchase or by operation of law, including at estate in fee simple.

(4) The proportionate undivided interest in the Common Elements assigned to such Unit by paragraphs 3 and 7 hereof (which is to be adjusted downward

with the completion of additional sites) and shown on Exhibit "C" hereto, which shall and does hereby include as appurtenant to the Unit, the grant to the owner thereof of easements, in common with all other Unit Owners (i) for the use of all pipes, wires, ducts, cables, conduits, public utility lines, septic sewer system and other Common Elements serving that Unit and located in any other Unit or in or on the Common Elements, or both. The Association shall have the right of access to each Unit in furtherance of the foregoing easements as and to the extent set forth in this Master Deed and the By-Laws, and such easements shall run with the Land and inure to the benefit of, and be binding upon, the Association, each Unit Owner, and each mortgagee, lessee, occupant, or other person having any interest in any Unit or in the Common Elements at the time of reference; and

(5) The membership of each Unit Owner in the Association and the interest of each Owner in the Funds and assets held by the Association.

C. If a Unit shall encroach upon any Common Element or upon any other Unit by reason of the original placement of pins marking the corners of the Unit, then an easement appurtenant to such encroaching Unit, to the extent of such encroachment, shall exist so long as such encroachment shall exist. In

the event the pathways or improvements are partially or totally destroyed, and then rebuilt, encroachments due to construction, on parts of the Common Elements or Condominium Units, which do not substantially interfere with the use and enjoyment thereof, shall be permitted and a valid easement for said encroachments and the maintenance thereof shall exist so long as such encroachments exist.

6. LIMITATIONS ON USE OF UNITS.

- A. The Units being sold pursuant to this Master Deed are "Campsite Units" and as such their use is regulated and limited by State, County and Township laws, regulations and ordinances now in effect and which may be enacted in the future as well as restrictions and easements which run with the land. One said restriction is that a "Campsite" may only be occupied as temporary living quarters.

Attached hereto are some of the ordinances of the Township of Dennis and State statutes governing the use of the Units which limit and affect the rights of every Unit Owner, as well as applicable easements and restrictions.

- B. The right and ability of a Unit Owner to use the lot purchased under this Master Deed for campsite purposes is subject to (1) the Developer and/or Association obtaining a permit from the Township of Dennis, which permit according to local ordinances now in effect must

be renewed each year and which permit may be revoked or suspended for violating applicable local ordinances and New Jersey Statutes; (2) Compliance with the New Jersey Pollutant Discharge Elimination System (NJPDES) permit #NJ0063673.

- C. No use or practice shall be permitted in the Unit or on the Property which (i) is a source of undue annoyance to the other residents thereof, or interferes with the peaceful possession and proper use of the Property by such other residents, or (ii) will increase the rate of insurance on the Property, or (iii) is prohibited by the Rules and Regulations, set forth in Article XIII of the By-Laws.
- D. No Unit may be combined with any other Unit, nor may it be divided nor any portion thereof sold or otherwise transferred.
- E. No Unit Owner shall do or permit any act to be done in such Unit which would jeopardize the soundness or safety of the Property, or impair any easement or hereditament therein.
- F. No Unit Owner shall make any structural alterations in the Common Elements, or remove any fixtures or improvements relating thereto as hereinbefore provided.
- G. Each Unit Owner shall be responsible for damages to Common Elements arising from such Unit Owner's negligence, except to the extent that the cost of repairing such damage is covered by insurance.

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- H. No Unit Owner shall be permitted to do any act prohibited by the Rules and Regulations set forth in Article XIII of the By-Laws.
- I. No Unit Owner shall lease a unit for less than six (6) weeks to any other person(s). No Unit Owner may lease less than an entire Unit. Said lease is to be in writing and made subject to all provisions of this Master Deed, the By-Laws of the Association, Rules and Regulations, and other documents referred to herein and amendments hereto.
- J. No Unit Owners shall be permitted to do any act prohibited by any Federal, State, County or Township ordinance governing or pertaining to campgrounds or do any act that would tend, in the sole opinion of the Board of Trustees of the Association to jeopardize the State and/or Township campground license of the Condominium.
- K. As to that area of the campground referred to as the Adult Section, at least one Unit Owner must be a minimum of forty-five (45) years of age. Children under the age of eighteen (18) years are permitted on site for no longer than fourteen (14) days total during a single season.
- L. No Unit Owner may alter his lot, remove trees and vegetation, dig, stake, fence, or mine without the prior consent of the Developer and/or Association.

7. COMMON ELEMENTS. "PERCENTAGE INTEREST OF UNIT OWNERS."

A. "Common Elements" means and includes all those portions of the Condominium Property shown on the Condominium Plans as not within the Units, as hereinafter described, and include, by way of illustration and not of limitation, the following:

(1) The Land and Improvements which are not included in a Unit, including without limitation, exterior parking areas, storage areas and recreational facilities;

(2) All installations both now and in the future of systems for all central and appurtenant service utilities, such as electricity, plumbing, light, septic sewer system, central switchboard systems, cable TV system, sewerage, trash, compaction, hot and cold water, including all pipes, ducts, wires, cables and conduits used in connection therewith, whether or not located within the title lines of the Units, to the point of connection with any Campers or tents (in all cases where physically connected with Campers, and all other mechanical equipment spaces);

(3) All tanks, pumps, motors, fans, compressors and control equipment and all other apparatus and installations existing for common use and for the service of the Common Elements;

(4) All exterior uncovered parking spaces (The

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Association shall have the authority, in the interest of the safety of, and the continuance of the harmonious relationship between Unit Owners to make reasonable regulations for the control of automobiles in their use of said exterior parking spaces and the ways of ingress and egress with respect thereto and of the Units);

(5) All other parts or elements of the Property necessary or convenient to its existence, management, operation, maintenance and safety, or as are designated herein or in the By-Laws as Common Elements;

(6) All air space twelve feet above the ground of each unit and all subsoil below the ground of the Units.

B. Each Unit Owner shall have the right to use the Common Elements in common with all other Unit Owners as may be required for the use, occupancy and enjoyment of such Owner's Unit, except as limited herein, or in the By-Laws or the Condominium Plans, such right shall extend to the agents, servants, tenants, family members and invitees of such Unit Owner, except as such rights and uses may, from time to time, be limited by this Master Deed or the By-Laws.

C. The Proportionate Interest, expressed as a percentage, assigned to each Unit in and with respect to the Common Elements is set forth in the schedule attached hereto

and made a part hereto as Exhibit "C".

8. ADMINISTRATION OF CONDOMINIUM; THE ASSOCIATION.

- A. The Condominium and the Condominium Property shall be administered, supervised and managed by the Association, which shall act by and on behalf of the Unit Owners of the Units in the Condominium in accordance with the Master Deed, and the By-Laws comprising a part thereof, and in accordance with the Condominium Act. The By-Laws form an integral part of the plan of ownership herein described and the Condominium Documents shall be construed in conjunction with the provisions of the By-Laws. Pursuant to Section 12 of the Condominium Act, the Association is hereby designated as responsible for the administration and management of the Condominium, and the Association is hereby vested with the rights, powers, privileges and duties necessary or incidental to the proper administration and management of the Condominium as set forth in the Condominium Documents and the Condominium Act. The Association is a not-for-profit corporation of the State of New Jersey and, until 75% or more of the Units have been conveyed by Grantor to Unit Owners other than Grantor, the Grantors, Holly Lake Campground, A partnership, shall be the agent of the Association designated to receive service of process upon the Association. After 75% of the Units have been conveyed by Grantor to Unit Owners other than Grantor, process may be served on the

Association by serving any officer of the Association at his or her residence.

The Association shall, also, be and hereby is empowered and obliged; (i) to fix charges, assessments, fees and rents and to collect same; (ii) to hold all of the foregoing and funds or other assets of the Condominium and administer them as Trustee for the benefit of the Unit Owners; (iii) to maintain itself (or through its management agent), accounting records, in accordance with generally accepted accounting principles, consistently applied, and to permit inspection thereof at reasonable times by any Unit Owner, such records to include: (a) a record of all receipts and expenditures, and (b) an account for each Unit setting forth any shares of common expenses or other charges due, the due dates thereof, the present balances due and any interest in Common Surplus as the term is defined in the Condominium Act; (iv) to maintain, repair, replace, and clean the Common Elements; (v) to maintain insurance against loss by fire or other casualties normally covered under broad-form fire and extended coverage insurance policies as written in this state, covering all common elements and the application of the proceeds of any such insurance to restoration of such Common Elements if such restoration shall otherwise be required under the provisions of the Condominium Act or the Master Deed or By-Laws; (vi) to

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maintain insurance against liability for personal injury and death or damage to property for accidents occurring within such common elements and not arising by reason of any act or negligence of any individual Unit Owner; (vii) to direct expenditures, select, appoint, remove and establish the salaries of employees, and fix the amount of bonds for officers and employees; (viii) to adopt Rules and Regulations as may be necessary for the management, control and orderly use of the Common Elements, and in general, to manage the Condominium Property as provided herein and in the By-Laws, but nothing herein shall prevent the Association from employing and delegating such powers as it deems advisable to a professional manager; and (ix) to exercise any of the rights, powers, privileges or duties which may, from time to time, be established by law or which may be delegated to it by the Unit Owners.

- B. No Unit Owner, except as an officer of the Association, shall have the authority to act for or bind the Association.
- C. Every Unit Owner, upon becoming a Unit Owner, shall become, automatically, a member of the Association, and shall remain a member of the Association until such time as such Unit Owner's ownership ceases for any reason, at which time, such Unit Owner's membership in the Association shall cease automatically. Other than as an incident to a lawful transfer of the title of a Unit,

membership in the Association shall be nontransferable and any attempted transfer shall be null and void.

- D. Any conveyance, transfer or alienation of any Unit shall conclusively be deemed to include all of the interest of the Unit Owner in the Association, and any encumbrance upon any Unit, shall, also, be conclusively deemed to attach to all of the interest of the Unit Owner in the Association.

9. VOTING RIGHTS OF UNIT OWNERS.

- A. The voting rights of Unit Owners shall be computed on the basis of each Unit Owner's Proportionate Interest. The number of votes which each Unit shall be entitled to cast in any of the affairs of the Association requiring a vote shall be determined by assigning to each of the Units one vote for each .01% of such Unit's Proportionate Interest, as set out in Exhibit "C", with an aggregate of 10,000 votes of all Unit Owners.
- B. If a Unit is owned by one individual, his right to vote shall be established by the record title of his Unit. If a Unit is owned by more than one individual, or is under lease, the individual entitled to cast the vote for the Unit shall be designated by a certificate signed by all the record Unit Owners of the Unit, and filed with the Secretary of the Association. If a Unit is owned by a corporation, the individual entitled to cast the vote for the Unit shall be designated by a Certificate of Appointment signed by the President or

Vice President, under its corporate seal, and attested by the Secretary or Assistant Secretary of the Corporation, and filed with the Secretary of the Association. If a Unit is owned by a partnership, the individual entitled to cast the vote for the Unit shall be designated by a certificate signed by all partners and filed with the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate, or until a change in the ownership of the Unit concerned. A certificate designating the individual entitled to cast the vote of the Unit may be revoked by any Unit Owner thereof. The party entitled to cast the unit vote in accordance with these terms is hereinafter referred to in this Deed and the By-Laws as the "Entitled Party".

10. SHARING OF COMMON EXPENSES AND COMMON SURPLUS.

- A. Until the conveyance of title to the first Unit, the Developer shall be fully responsible for all Common Expenses. Following the first conveyance, the Unit Owners to whom title shall have been conveyed shall be responsible for their proportionate share of all Common Expenses. Following the first conveyance, each Unit Owner shall be liable and charged for one-one hundred eleventh (1/111) of all Common Expenses. Following the conveyance of the one-hundred and eleventh (111) unit, each Unit Owner shall be liable and charged for one-two hundred and fifty-seventh (1/257) of all common

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expenses; following the conveyance of the two-hundred and fifty seventh (257) unit each unit ownershall be liable and charged for one-three hundred and sixtieth (1/360) of all commons expenses. The Developer shall be responsible for the payment of any deficits in the Common Expense budget.

- B. The Unit Owners shall share, be liable and charged for and be bound to contribute to, Common Expenses in the proportions as set forth in Paragraph A above. The Unit Owners shall share, and be entitled to, Common Receipts and Common Surplus as these terms are defined in the Condominium Act, in the same proportion as their respective Proportionate Interests.
- C. Assessments against the Unit Owners shall be made by the Association, and the amount of Common Expenses charged to each Unit shall be a lien against such Unit, subject to the provisions of Section 21 of the Condominium Act; such lien shall exist in favor of the Association, and there shall be included therein interest as hereinafter provided, and reasonable attorney's fees for enforcing payment thereof. A Unit Owner shall, by acceptance of title, be conclusively presumed to have agreed to pay his common expenses or by abandonment of his Unit or otherwise. The Common Expenses charged to any Unit shall bear interest from the due date set by the Association at such rate, not exceeding the legal interest rate, as may be established by the Association,

or, if no rate is so established, at the legal rate.

- D. The Association shall annually determine the estimated Common Expenses for the ensuing fiscal year, which determination shall be reflected in an appropriate budget, taking into account the Common Expenses incurred during the period then ending. Such determination of Common Expenses, and budgets shall include without limitation, such amounts as the Association deems proper for working capital, general operating reserves, reserves for replacement of those portions of the Common Elements that must be replaced on a periodic basis, casualty losses in excess of insurance coverage, litigation, uncollectible assessments, contingencies, and the like. The Association may also by resolution duly adopted, make interim determinations between such regular annual determinations, to the extent it, from time to time, may deem necessary. For the purpose hereof, the fiscal year shall be *January 1,* through *December 31* unless changed by resolution of the Association. The Association, shall, promptly following each determination of the Common Expenses, by resolution duly adopted and otherwise in accordance with the By-Laws, assess against each Unit the share chargeable to that Unit, on the basis of its Proportionate Interest, of the budgeted estimated future Common Expenses so determined. The Unit Owners shall be severally and not jointly liable for the payment of such

assessments, but with respect to the portion thereof so payable in respect of a given Unit, the Unit Owners and any lessees or sublessees thereof shall be jointly and severally liable therefor. Such assessment shall be payable by the Unit Owners either (i) in full on or before *January 1* of the fiscal year in which such assessment shall be made; or (ii) by such other method of payment as the Association may determine, from time to time. The Unit Owner's liability for any assessments hereunder shall not be abated due to any interruption in his right of occupancy of his Unit, or for any other reason whatsoever, except as otherwise specifically hereinafter set forth. The annual assessment shall be prorated between Grantor and the New Unit Owner as of the date of settlement of such Unit.

- E. Property taxes, special assessments, and other charges imposed by any taxing authority shall be separately assessed and collected on each Unit as a single parcel and not on the Condominium Property as a whole. In all cases where all or part of any assessments for Common Expenses (and/or for expenses of and advances by the Association covering any other cost and expenses due from any Unit Owner under the Master Deed, or By-Laws or the Act) cannot promptly be collected from the persons or entities liable therefor under this Master Deed, the Association shall reassess the same as a Common Expense, without prejudice to its rights of collection against

such persons or entities. All other assessments, either for emergencies or otherwise, shall be made by the Association in accordance with the provisions of the Condominium Act and this Master Deed, and if the time of payment is not set forth therein, the same shall be determined by the Association.

- F. The assessments against all Unit Owners shall be set forth upon a roll of the Units which shall be available for inspection at all reasonable times by Unit Owners or their duly authorized representatives. Such roll shall indicate for each Unit the name and address of the Unit Owner or Unit Owners, the assessments for all purposes and the amounts of all assessments paid and unpaid.
- G. As between the Association and each Unit Owner, the Common Expenses and other charges and expenses represented in the usual annual assessment shall become effective as a lien against each Unit on the first day of the fiscal year. As to other persons, the Association shall have a lien on each Unit for a share of Common Expenses or otherwise, together with interest thereon and reasonable attorney's fees effective from and after the time of recording in the public records of Cape May, New Jersey, of a Claim of Lien, as provided in Section 21 of the Condominium Act, stating the description of the Unit, the name of the record Owner, the amount due and the date when due. Such Claim of Lien shall include only sums which are due and payable

when the Claim of Lien is recorded and shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by the lien, the party making payment shall be entitled to a recordable satisfaction of lien. All such liens shall be subordinate to any lien for past due real estate taxes, the lien of any mortgage to which the Unit is subject, and to any other lien recorded prior to the time of recording of the Claim of Lien.

- H. In the event that any such lien shall have been filed as aforesaid, then such lien may be foreclosed by suit brought in the name of the Association in the same manner provided for the foreclosure of a mortgage on real property; and, in the event of the filing of such Claim of Lien, the Association shall, in addition to the amount due, be entitled to recover reasonable expenses of the action, including costs and attorney's fees. The right of the Association to foreclose the lien aforesaid shall be in addition to any other remedy which may be available to it at law or in equity for the collection of all assessments duly made by the Association, including the right to proceed personally against any delinquent Unit Owner for the recovery of a personal judgment against such Unit Owner.
- I. Upon any voluntary conveyance of a Unit, the Grantor and Grantee of such Unit shall be jointly and severally liable for all unpaid assessments pertaining to such

Unit duly made by the Association or accrued up to the date of such conveyance, without prejudice to the right of the Grantee to recover from the Grantor any amounts paid by the Grantee, but the Grantee shall be exclusively liable for those accruing while he is the Unit Owner. Any Unit Owner or any purchaser of a Unit prior to completion of a voluntary sale may require from the Association a certificate showing the amount of unpaid assessments pertaining to such Unit and the Association shall provide such certificate within ten (10) days after request therefor. The holder of a mortgage or other lien on any Unit may request a similar certificate with respect to such Unit. Any person other than the Unit Owner, at the time of issuance of any such certificate, who relies upon such certificate shall be entitled to rely thereon, and his liability shall be limited to the amounts set forth in such certificate.

- J. If a mortgagee of the first mortgage of record or other purchaser of a Unit, obtains title of such Unit as a result of foreclosure of the first mortgage, such acquirer of title, his successors and assigns, shall not be liable for the share of Common Expenses or other assessments by the Association pertaining to such Unit or chargeable to the former Unit Owner which became due prior to the acquisition of title as a result of the foreclosure. Such unpaid share of Common Expenses and other assessments, shall be deemed to be Common Expenses

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collectible from all of the remaining Unit Owners including such acquirer, his successors and assigns. A Unit may be sold by the sheriff on execution, free of any claim, not a lien of record, for Common Expenses or other assessments by the Association, but any funds derived from such sale remaining after satisfaction of prior liens and charges, but before distribution to the previous Unit Owner, shall be applied to payment of such unpaid Common Expenses or other assessments, if written notice thereof shall have been given to the sheriff before distribution. Any such unpaid Common Expenses which shall remain uncollectible from the former Unit Owner for a period of more than sixty (60) days after such sheriff's sale may be reassessed by the Association as Common Expenses to be collected from all Unit Owners, including the purchaser who acquired title at the sheriff's sale, his successors and assigns. The Association may bid in and purchase the Unit at a sheriff's sale, and acquire, hold, lease, mortgage and convey the same. Notwithstanding any foreclosure, tax sale, or other forced sale of a Unit, all applicable provisions of the Condominium Documents and Rules and Regulations of the Association, shall be binding upon any purchaser at such sale to the same extent as they would bind a voluntary Grantee, except that such purchaser shall not be liable for the share of Common Expenses or other assessments by the Association

pertaining to such Unit or chargeable to the former Unit Owner which became due prior to such sale except as otherwise provided in the preceeding paragraphs.

11. EASEMENTS. Every Unit Owner, his successors and assigns shall have the following perpetual easements with respect to the property.

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- A. A non-exclusive easement in, upon, over, under, across and through the Common Elements to keep, maintain, use, operate, repair and replace his Unit in its original position and in every subsequent position to which it changes by reason of the gradual forces of nature and the elements; and
 - B. A non-exclusive easement for ingress and egress to his Unit in, upon, under, over, across, and through the Common Elements; and
 - C. An easement in common with the owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines, cable and master antenna television, and other Common Elements located in any of the other Units and serving his Unit. In the event that any of the aforementioned common elements are located within a Unit Owner's site, the adjacent Property Owner who is entitled to hook up to those utilities shall have an easement of necessity over the Unit Owner's site for ingress and egress to effectuate said hookup, and the Unit Owner upon whose site the hookup exists will do nothing to interfere or obstruct the hookup of the

adjacent owner to those utilities; and

- D. A perpetual and non-exclusive easement in, over and through the Common Elements of the Condominium to use the roads, walks, and common facilities within the Condominium subject to the right of the Association to:
- (i) promulgate rules and regulations for the use and enjoyment of the common property; and
 - (ii) suspend the enjoyment and voting rights of any Unit Owner for any period during which any assessment for Common Expenses remains unpaid, or for any period during which any infraction of its published rules and regulations continues, it being understood that any suspension for either non-payment of any assessment or a breach of the rules and regulations of the Association shall not constitute a waiver or discharge of the Unit Owner's obligation to pay the assessment; and
 - (iii) the right of the Association to dedicate or transfer all or any part of the Common Elements, other than the Buildings, to any municipal, county, State, Federal or other public agency, authority, or utility, for such purposes and subject to such conditions as may be agreed upon by the Unit Owners, provided that no such dedication, transfer, or determination as to the purposes of or as to the conditions of such dedication or transfer shall become effective unless such dedication, transfer and determination as to purpose and conditions thereof shall be authorized by the vote in

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person or by proxy of two-thirds (2/3) of aggregate votes eligible to be cast by all of the Unit Owners of the Association, and unless written notice of the proposed resolution authorizing such action is sent to every Unit Owner at least ninety (90) days in advance of the scheduled meeting, at which such action is taken. A true copy of such resolution together with a certificate of a result of the vote taken therein shall be made and acknowledged by the President or Vice President and Secretary or Assistant Secretary of the Association, and such certificate shall be annexed to any instrument of dedication or transfer affecting the Common Elements other than the Buildings, prior to the recording thereof in the Office of the County Clerk. Such certificate shall be conclusive evidence of authorization by the membership.

Grantor, its successors and assigns, shall have the following easements with respect to the Property:

- A. A blanket and non-exclusive easement, in, upon, through, under and across the Common Elements for the purpose of construction, installation, maintenance and repair of any improvements to the Units or Common Elements, and for ingress and egress for the use of all roadways, parking areas, and existing and future model Units for sales promotion and exhibition, until the expiration of two years from the date of sale of the last Unit in the Condominium. In addition, Grantor hereby reserves the

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irrevocable right to enter into, upon, over or under any Unit for such purposes as may be reasonable necessary for the grantor or its agents to service any Unit therein, provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the Unit Owners. In case of an emergency, such right of entry shall be immediate whether the Unit Owner is present at the time or not; and

- B. A perpetual, blanket and non-exclusive easement in, upon, over, under, across and through the Common Elements for surface water runoff and drainage caused by natural forces and elements, grading, and/or the improvements located upon the Property. No individual Unit Owner shall directly or indirectly interfere with or alter the drainage and runoff patterns and systems, within the Condominium.

The Property shall also be subject to the following easements;

- A. The Association shall have a perpetual exclusive easement for the existence, continuance, and maintenance of any Common Elements, or of any improvements owned by it which presently or may hereafter encroach upon a Unit; and
- B. The Association, its Board of Trustees, manager, or managing agent, shall have a perpetual and non-exclusive right of access to each Unit to inspect same to remove any violations set forth in this Master Deed, the

By-Laws or in any regulations promulgated by the Association, and to perform any operations required in connection with the maintenance, repairs or replacements of or to the Common Elements, or any equipment, facilities or fixtures affecting or serving other Unit(s) or the Common Elements; provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of any emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not; and

- C. Any bank, mortgage banker or other institutional lender who is the owner of a mortgage which encumbers any Unit, its officers, agents, and employees, shall have a blanket, perpetual and non-exclusive easement to enter the Condominium or any part thereof to inspect the condition and repair of the Common Elements, or any Unit so encumbered. This right shall be exercised only during reasonable daylight hours, and then whenever practicable, only after advance notice to and with the permission of the Association; and
- D. A blanket, perpetual and non-exclusive easement in, upon, over, across, and through the Common Elements for the purpose of the installation, maintenance, repair, service, replacement of all sewer, water, power, and telephone pipes, lines, mains, conduits, waters, poles, transformers, master television antennas or cable

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television facilities and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility systems serving the Property, which easement shall be for the benefit of any governmental agency, or utility company or other entity which requires same for the purpose of furnishing one or more of the foregoing services; and

- E. A blanket, perpetual and non-exclusive easement of unobstructed ingress and egress in, upon, over, across, and through the Common Elements to the State of New Jersey, the Township of Dennis, the Holly Lake Condominium Association, the Association, their respective officers, agents, and employees (but not the public in general) and all police, fire, and ambulance personnel in the proper performance of their respective duties, (including but not limited to emergency or other necessary repairs to a Unit which the Unit Owner has failed to perform), and for repair and maintenance of the Common Elements. Except in the event of emergencies, the rights accompanying the easements provided for in this subparagraph shall be exercised only during reasonable daylight hours and then, whenever practicable, only after advance notice to and with permission of the Unit Owner(s) directly affected thereby.
- F. Easement as to the use of the lake, attached as part of Exhibit A.

12. MAINTENANCE AND REPAIR OF UNITS.

- A. No Unit Owner shall make, build, construct or maintain any permanent structure on his Unit and no Unit Owner shall contract for or perform any maintenance, repair, replacement, removal, alteration or modification of the Common Elements or any additions thereto, except through the Association or its officers. No Unit Owner shall take or cause to be taken any action within his Unit which would adversely affect or jeopardize the soundness or safety of any part of the Condominium Property or impair any easement or right appurtenant thereto or affect the Common Elements without the unanimous written consent of all Unit Owners who might be affected thereby. No Unit Owner shall contract for or perform any maintenance, repair, replacement, removal, alteration or modification of the Common Elements or any additions thereto, except through the Association and its Officers. There shall be no material alteration of or substantial addition to the Common Elements except as authorized by the Master Deed.
- B. It shall be the responsibility of the Association to maintain, repair or replace:
- (i) All Common Elements within the boundaries of a Unit and
 - (ii) All incidental damage caused by work done by direction of the Association.
- C. It shall be the responsibility of the Unit Owner:

(i) To repair or replace at his own expense any injury or damage to any portion of the other Unit or to the Common Elements which have been caused by any articles, substances, or activities located on or taking place on his Unit, except the portion thereof mentioned and described in paragraph 12B hereof.

(ii) To pay the expenses incurred by the Association in making repairs to or replacements of the Common Elements necessitated by his act, neglect, carelessness or misues;

(iii) To perform his responsibilities in such a manner and at such reasonable hours so as not to distrub other Unit Owners;

(iv) To refrain from altering, replacing, or changing the appearance of any portion of the Common Elements without first obtaining the consent in writing of the Association; and

(v) To promptly report to the Association or its agent, all work that he intends to perform or repair of any kind, the responsibility for the remedying of which lies with the Association. Any consent by the Association to performance of such work by the Unit Owner shall not constitute an assumption by the Association to pay therefore. Furthermore the failure of the Association to take action on such notice shall neither be deemed a waiver by it of its rights, nor constitute a consent by the Association or any assumption by it to pay for any

work performed by the Unit Owner. Any consent given by the Association may set forth the terms of such consent and the Unit Owner shall be required to abide thereby.

- D. Nothing contained in this paragraph 12 shall be construed so as to impose a personal liability upon the Association or any of the members of the Board of Trustees, or officers of the Association for the maintenance, repair or replacement of any Unit or Common Element or give rise to a cause of action against them. The Board of Trustees, as such, shall not be liable for damages of any kind except for wilful misconduct or bad faith.

13. LEASE OF UNITS. No Unit Owner shall be permitted to lease his Unit unless and until he shall have paid in full to the Association all unpaid common charges theretofore assessed by the Association against such Unit, and until he shall have satisfied all unpaid liens against such Unit, except permitted mortgages, as provided in paragraph 14.

14. LIEN AND MORTGAGE ENCUMBRANCE LIMITATIONS.

- A. A Unit Owner may not voluntarily encumber or subject his Unit to any lien unless such mortgage and the obligations secured thereby shall provide, generally, that the mortgage and the rights and obligations of the parties thereto shall be subject to the terms and conditions of the Condominium Act, the Master Deed, the By-Laws and the Rules and Regulations of the Association and, specifically but without limitation, that the

mortgagee shall have no right:

(i) to participate in the adjustment of losses with insurers or in the decision as to whether or not or how to repair or restore damage to or destruction of the Property;

(ii) to receive or apply proceeds of insurance to the reduction of the mortgage debt or otherwise, except in the event and to the extent of a distribution thereof to Unit Owners pursuant to the Act or of insurance proceeds being received in excess of the cost of repair or restoration; or

(iii) to accelerate the mortgage debt, or to have any other remedies by virtue of waste or alleged waste or other conditions occurring anywhere on the Property other than within the affected Unit.

B. No Unit Owner or prospective purchaser of a Unit shall deliver any mortgage, or any obligation to be secured thereby, unless it has first notified the Association of the name and address of the proposed mortgagee and of the amount of the debt proposed to be so secured, and unless it has first notified the Association of the name and address of the proposed mortgagee and of the amount of the debt proposed to be so secured, and unless the forms thereof have been then or theretofore submitted to and approved by the Association as complying with the provisions of this paragraph 14, which approval shall be promptly given or denied and shall not be unreasonably

withheld (the instruments so approved being sometimes in this Master Deed referred to as the "Permitted Mortgage" or "Permitted Mortgages"). When a Permitted Mortgage is delivered to the mortgagee, the Unit Owner shall simultaneously provide executed or conformed copies to the Association. The Secretary shall maintain a register of Permitted Mortgages, showing the name and address of the mortgagee and the amount secured thereby. At the time the mortgage forms are submitted to the Association for approval, the proposed mortgagee shall designate in writing, an agent which will act on its behalf for all matters on which the Master Deed or the By-Laws requires the consent of the holders or holders of Permitted Mortgages.

C. Any holder of a permitted Mortgage who makes a request in writing to the Association for the items provided in this paragraph, shall have the following rights:

(1) To receive from the Association a written statement of any delinquent assessments and of any other defaults by the Unit Owner, and copies of any Notices of Default sent to the Unit Owner.

(2) To be furnished, within sixty (60) days following the end of each calendar year, with a copy of the annual financial statement and report of the Association, prepared by public accountants designated by the Association, including a detailed statement of annual carrying charges or income

collected and operating expenses.

(3) To receive written notice by the Association of the call of a meeting of the membership to be held for the purpose of considering any proposed Amendment to this Master Deed, or the By-Laws of the Association, which notice shall state the nature of the Amendment being proposed.

(4) To receive an endorsement to the policies covering the Common Elements and Limited Common Elements requiring that such holder of a Permitted Mortgage be given any notice of cancellation provided for in such policy.

15. PROVISIONS APPLICABLE TO GRANTOR: Notwithstanding any other provisions herein contained, for so long as Grantor continues to own any of the Units, the following provisions shall be deemed to be in full force and effect:

(1) Grantor for itself and its employees and agents reserves the right (i) to maintain general and sales offices in or about the Property; (ii) to maintain sample condominium Units in such Units as Grantor may select, or elsewhere on the Property; and (iii) to enter upon the Property to show the Units, to use the Common Elements and do any and all things deemed necessary or appropriate by Grantor to sell or rent the Units, all without charge.

(2) Grantor reserves the unrestricted right to sell, lease and/or mortgage any Units which it

continues to own after the recording of the Master deed.

(3) For so long as grantor owns two hundred seventy-one (271) or more Units, Grantor may designate all of the members of the Board of Trustees and if Grantor owns ninety-one (91) or more Units, Grantor may designate a majority of the members of the Board of Trustees of the Association. If the Grantor owns less than ninety-one (91) Units, Grantor shall turn over the entire Board of Trustees to election by Unit Owners. Such Board member or members as may be selected by Grantor hereunder, need not be Unit Owners and/or residents.

(4) The Grantor specifically disclaims any intent to have made any warranty or representation in connection with the Condominium Property or this Master Deed, except as specifically set forth herein, or in any Agreement of Sale for a Unit, and no person shall rely upon any warranty or representation not so specifically made therein.

16. GENERAL PROVISIONS.

- A. Assessments and Taxes. Each Unit and its Proportionate Interest in the Common Elements, as determined by this Master Deed, and any amendments thereof, shall be assessed and taxed for all purposes as a separate parcel of real estate entirely independent of the Property of which the Unit is part, and each Unit Owner is charged

- with the payment of all such taxes, municipal claims and liens assessed, liened or filed against his Unit.
- B. No Partition of Common Elements. There shall be no partition of the Common Elements through judicial proceedings or otherwise, except as may be permitted by the Condominium Act: provided, however, that if any Unit is held in Joint Tenancy or Tenancy in Common, nothing herein contained shall be deemed to prohibit a voluntary or judicial partition of said Unit ownership.
- C. No Severance in Ownership. No Unit Owner shall execute any deed, mortgage, lease, or other instrument affecting title to his Unit without including therein both his interest in the Unit and his corresponding undivided interest in the Common Elements and Limited Common Elements which will be adjusted downward, it being the intention hereof to prevent any severance of such combined ownership. Any such instrument purporting to affect the one without including the others, shall be deemed and taken to include the interest so omitted.
- D. Incorporation by Reference. All present and future owners, lessees and occupants and mortgagees of Units, shall be subject to, and shall comply with the provisions of, the Condominium Act, this Master Deed, the Condominium Plans and the By-Laws and the Rules and Regulations of the Association, as they may be amended, from time to time, and with the covenants, conditions and restrictions set forth in this Master Deed and the

By-Laws and Rules and Regulations of the Association and the deed to each Unit and in the Condominium Plans. The acceptance of a deed of conveyance or mortgage, or the entering into occupancy to any Unit shall constitute an agreement that the provisions of the Act, this Master Deed, the Condominium Plans, the By-Laws and Rules and Regulations of the Association, and the covenants, conditions, and restrictions set forth in the deed to each Unit, are accepted and ratified by such owner, lessee, mortgagee, or occupant, and all of such provisions shall be covenants running with the Land, and shall bind any person having, at any time, any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

17. AMENDMENTS.

- A. An amendment to this Master Deed may be effected solely upon the due execution and acknowledgement of an amended Master Deed by Grantor, notwithstanding the procedures provided in the succeeding subparagraph hereof, and without the need for the joinder by any other party by filing such additional plans as may be required:
 - (1) To describe adequately the completion of the improvements; and/or
 - (2) To reflect an alteration of the design and layout of the Units or any part thereof, including their division or combination, or their number and

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boundaries and a reallocation of the Proportionate Interests otherwise assigned such Unit and Units in the Common Elements as hereinbefore set forth, so long as (i) Grantor owns the Unit or Units so altered; (ii) the Proportionate Interests of any Units divided or combined shall be fully allocated among the Unit or Units resulting therefrom; and (iii) no augmentation shall have resulted therefrom in the area or cost of the Common Elements.

- B. Subject to the other provisions of this Master Deed, the By-Laws and the Condominium Act, this Master Deed and the Condominium Plans may be amended by the vote of the Unit Owners holding at least a two-third (2/3) majority of the Proportionate Interests cast in person or by proxy at a meeting duly held in accordance with the provisions of this Master Deed and the By-Laws; provided, however, that if such amendment shall make any change which would, in any material way, affect any of the rights, privileges, powers and options of the Grantor or any mortgagee, such amendments shall require the joinder of Grantor. Additionally, if any amendment is necessary in the judgment of the Association to cure any ambiguity, or to correct or supplement any provision of the Master Deed or the By-Laws, which is defective or inconsistent with any other provision hereof or thereof or with the Act, or to change, correct or supplement anything appearing or failing to appear in the Master Deed or in the Condominium Plans which is incorrect, defective or

similarly inconsistent, the Association may effect an appropriate corrective amendment without the approval of Unit Owners upon its receipt of an opinion, from independent counsel, to the effect that the proposed amendment is permitted by the terms of this sentence, together with a like opinion from an independent registered architect or licensed professional engineer in the case of any such amendment to the Condominium Plans. Each such amendment shall be effective upon the recording in the Clerk's Office of Cape May County or any successor thereto of an appropriate instrument setting forth the amendment and its due adoption, duly executed and acknowledged by the appropriate officer of the Association, except as otherwise provided in this Master Deed or in the Condominium Act.

18. CAPTIONS. Captions used in the Master Deed are inserted solely as a matter of convenience, and shall not be relied upon or used in construing the effect or meaning of any of the text of this instrument, the By-Laws and Rules and Regulations of the Associations and any other Condominium Documents.

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

20. SEVERABILITY. If any provision of the Master Deed, the By-Laws and Rules and Regulations of the Association and other Condominium Documents, or any section, sentence, clause, phrase

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or word, or the application thereof in any circumstances, be judicially held in conflict with the laws of the State of New Jersey, then the said laws shall be deemed controlling, and the validity of the remainder of the aforesaid Condominium Documents and the application of any such provision, section, sentence, clause, phrase, or word in other circumstances shall not be affected thereby. If any provision of the Master Deed or By-Laws would otherwise violate the rule against perpetuities or any other rule, statute or law imposing time limits, then such provisions shall be deemed to remain in effect until the death of the last survivor of the now living descendants of ROBER F. KENNEDY, plus twenty-one (21) years thereafter.

21. ARBITRATION- In the event there is an irreconcilable dispute between and among the members of the Association or the owners of the Condominium Units, involving either the management of the Association, the condominium, or the enforcement of any rights or responsibilities created by virtue of the Master Deed, the By-Laws, and the Rules and Regulations as set forth in the Master Deed of Holly Lakes Campground, a Condominium, and any other documents and instruments appertaining to the Condominium project, all such parties shall agree to submit those matters to an Arbitrator, said Arbitrator shall be annually designated by the Association for arbitration prior to the institution of any judicial proceedings. The duly appointed arbitrator shall receive reasonable compensation for his service as agreed upon between the arbitrator and the Association, and shall be payable by the parties to the dispute and the Association, and shall be

payable by the parties to the Association in such amounts as the Arbitrator and the Association shall determine. The Arbitrator shall hear disputes and make determinations based upon the Master Deed, By-Laws, Rules and Regulations and laws of the State of New Jersey applicable to said project, and his decision rendered in such arbitration shall be binding upon the parties and may be entered in any Court having jurisdiction.

22. DURATION- The provisions of this Master Deed shall be perpetual in duration, shall run with and bind all of the land included in the Condominium and shall inure to the benefit of and be enforceable by the Condominium Association and the owners of any land subject to this Master Deed or any Amendments thereto, their respective successors, assigns, heirs, executors, administrators, and personal representatives except that the covenants and restrictions set forth in paragraph six (6) Limitation on Use of Units shall have an initial term of forty years from the day this Master Deed is recorded in the Office of the Cape May County Clerk, at the end of which period such covenants and restrictions shall automatically be extended for successive periods of ten (10) years each, unless all of the Owners at the time of the expiration of the initial period, or of any extension period, shall sign an instrument, or instruments, in which they shall agree to change said covenants and restrictions in whole or in part; but no such agreement shall become binding unless written notice containing the terms of the proposed agreement is sent to every owner at least ninety (90) days in advance of said action taken in authorizing said

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agreement; and, in any event, any changes concerning any such agreement shall not become effective and binding until three (3) years after the recording of the aforesaid fully executed instrument or instruments containing such agreement.

23. RATIFICATION, CONFORMATION, AND APPROVAL OF AGREEMENTS.

The fact that some of all of the officers, directors, members or employees of the Association and the Grantor are identical, and the fact that the Grantor or its nominees, have heretofore or will hereafter, enter into agreements with the Association or with third parties, will not violate any such agreements and the Association and its members, from time to time, will be obligated to abide by and comply with the terms and conditions thereof. The purchase of a Unit, and the acceptance of the deed therefor by any party, shall constitute the ratification, confirmation, and approval by such purchaser, his heirs, legal representatives, successors and assigns, of the propriety and legality of said agreement or said agreements or any other agreements authorized and permitted by the act, this Master Deed and the By-Laws.

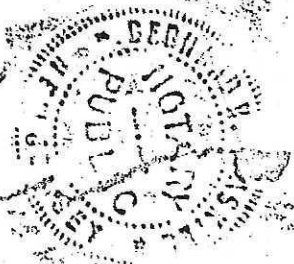
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IN WITNESS WHEREOF, the Grantors have executed this Master Deed the day and year first above written.

HOLLY LAKE CAMPGROUND
a New Jersey Partnership.

BY: *Edson F. Robertson*
EDSON F. ROBERTSON
Bernard R. Gaskill
Witness

BE IT REMEMBERED that Edson F. Robertson, being the managing partner of Holly Lake Campground, a Partnership, came before me this 15 day of October 1987.



Bernard R. Gaskill
Notary Public
12/23/87

State of New Jersey
County of Cape May

Be it remembered, that on this 15 day of October in the year of our Lord one thousand nine hundred and eighty seven before me,

Personally appeared, Edson F. Robertson, Managing partner, of Holly Lake Campground a partnership who, I am satisfied, the he mentioned in the above coveyance and acknowledged that he signed, sealed and delivered the same as his act and deed. All of which is hereby certified.

Bernard R. Gaskill
BERNARD R. GASKILL
Notary Public

EXHIBIT A

SITUATE in the Township of Dennis, County of Cape May.

BEGINNING at an iron pin set in the Northwesterly line of Holly Road, (40' wide), and in the division line between Lot No. 15 and Lot No. 16, Block No. 57, as shown in plan entitled "Survey of Property, Lot 16, Block 57, Lots 10, 11, & 12, Block 58, Township of Dennis, Cape May County, NJ" as prepared by Burkett Associates, PA on September 30, 1987, and revised to October 2, 1987; said point of Beginning being further described as being N. 29°23'40" E., along the said Northwesterly line of Holly Road, 766.05' from the intersection of the Northeasterly curved line of N.J. State Highway Route No. 47, (66' wide), with the said Northwesterly line of Holly Road; from said point of Beginning.

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- 1) N. 60°36'20" W., along the said division line between Lot No. 15 and Lot No. 16, 100.00' to a stone found in the division line between Lot No. 16 and the lots fronting on the aforementioned Holly Road; thence
- 2) S. 29°23'40" W., along the said division line between Lot No. 16 and the lots fronting on Holly Road, 314.54' to an iron pipe found in the division line between Lot No. 16 and Lot No. 17; thence
- 3) N. 57°21'44" W., along the said division line between Lot No. 16 and Lot No. 17, continuing along the division line between Lot No. 16 and Lot No. 19, 464.97' to an iron pipe found in the division line between Lot No. 16 and Lot No. 20; thence
- 4) N. 22°32'40" E., along the said division line between Lot No. 16 and Lot No. 20, 226.85' to a found concrete post; thence
- 5) N. 67°50'17" W., continuing along the said division line between Lot No. 16 and Lot No. 20, 326.05' to a concrete monument found in the division line between Lot No. 16, Lot No. 23 and Lot No. 29; thence
- 6) N. 00°32'40" E., along the said division line between Lot No. 16 and Lot No. 29, 523.66' to a stone found; thence
- 7) N. 06°16'03" E., continuing along the said division line between Lot No. 16 and Lot No. 29, 280.73' to an iron pipe found in the division line between Lot No. 16, Lot No. 29 and Lot No. 31; thence
- 8) N. 03°56'14" W., along the said division line between Lot No. 16 and Lot No. 31, continuing along the division line between Lot No. 16 and Lot No. 32, 245.40' to an iron pipe found in the division line between Lot No. 16, Lot No. 32 and Lot No. 33; thence
- 9) N. 10°37'56" W., along the said division line between Lot No. 16 and Lot No. 33, 116.76' to an iron pipe found in the division line between Lot No. 16, Lot No. 33 and Lot No. 34; thence
- 10) N. 00°40'25" W., along the said division line between Lot No. 16 and Lot No. 34, 296.26' to an iron pipe found in the curved Southeasterly line of Dudican Road, (33' wide); thence
- 11) Northeastwardly, along a 938.87' radius curve to the right, and along the said Southeasterly line of Dudican Road, an arc length of 108.55' to an iron pin set in the Northeasterly end of said curve; thence
- 12) N. 33°10'00" E., continuing along the said Southeasterly line of Dudican Road, 710.28' to an iron pin set in the Southwesterly end of a 733.28' radius curve to the left; thence
- 13) Northeastwardly, along the said 733.28' radius curve to the left, continuing along the said Southeasterly line of Dudican Road, an arc length

of 232.92' to an iron pin set in the Northeasterly end of said curve; thence

14) N. 14°58'00" E., continuing along the said Southeasterly line of Dudican Road, 41.67' to an iron pipe found in the division line between Lot No. 1 and Lot No. 16; thence

15) N. 87°58'58" E., along the said division line between Lot No. 1 and Lot No. 16, 251' more or less to an iron pipe found in the bank and Westerly line of Dudican Branch; thence

16) Southwardly, along the Westerly line of Dudican Branch, and continuing along the Westerly line of Ludlam's Mill Pind, the various courses and distances as shown on the above referenced plan, to a point in the division line between Lot No. 9, Block No. 58, and Lot No. 10, Block No. 58; thence

17) S. 29°23'40" E. along the said division line between Lot No. 9 and Lot No. 10, 178' more or less to a concrete monument found in the Northeasterly line of Lake Drive, (40' wide); thence

18) N. 60°36'20" W., along the said Northeasterly line of Lake Drive, 71.43' to an iron pin set in the intersection of the aforementioned Northwesterly line of Holly Road with the said Northeasterly line of Lake Drive; thence

19) S. 29°23'40" W., along the said Northwesterly line of Holly Road, 40.0' to an iron pin set in the aforementioned division line between the Lot No. 15 and Lot No. 16, Block No. 57 and point and place of Beginning.

CONTAINING 46.76 acres more or less.

BEING Lot 26, Block 263 and Lots 1, 2, & 6, Block 269, as shown on plan entitled "Plan of Survey, Property of Holly Lake Incorporated, Dennis Township, Cape May County, New Jersey", as prepared by Clarence DeVaul, N.J. Land Surveyor No. 6352, dated April 1979.

IN COMPLIANCE with Chapter 157, Laws of 1977, subject premises is known and designated as Lot No. 16, Block No. 57, and Lot Nos. 10, 11, & 12, Block 58, as shown on the official Township of Dennis, NJ tax map.

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SURVEY OF PROPERTY, Lot 16, Block 57;
Lots 10, 11 & 12, Block 58, Township of Dennis
Cape May County, New Jersey, dated September
30, 1987, revised October 2, 1987, by Burkett
Associates, P.A., filed in Map Jacket #

UNDER AND SUBJECT TO all easements, conditions and restrictions of record.

TOGETHER with the right of access from Holly Lake Campground to the body of water known as Ludlams Mill Pond and presently known as Holly Lake, for swimming, boating and other types of water activities. Boating is limited at all times to canoeing, rowing and sailing, but under no circumstances will power boats be permitted, unless powered by electricity.

Reserving, however, unto the Grantor the right to promulgate reasonable rules and regulations as to the use of the lake with respect to the aforesaid activities, fishing, hunting and all other activities.

Permission is further given for the extension of docks, boat ramps and other recreational facilities to extend 20' into the said lake from the said campground.

The said easements are given on the condition that the Grantees shall save the Grantors harmless from any and all claims, claims for money and damages arising from personal injuries, medical and hospital expenses and derivative claims or any other rights arising from the aforesaid use of the lake and shall further supply Grantor with a copy of Grantee's insurance policy or policies to carry forth the aforesaid purpose.

It is further understood and agreed between the Grantor and Grantee that said Grantor intends to dredge the said lake and hereby warrants that no dredging will take place during the months of June, July, and August within 200' of the shore line bordering the property known as Holly Lake Campground.

The within easement and conditions shall run with the land and be binding on all subsequent Grantors, Grantees, their assigns, successors, heirs, devisees and personal representatives.

EXHIBIT B

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Condominium Plans, Prepared by Michael W. Hyland Associates,
Dated May 28, 1980, Revised by Taylor Engineering Co.,
Holly Lake Campground, Section I, II, III, Lot No. 26,
Block No. 263, Holly Road, North Dennis, Dennis Township,
New Jersey, Owner: Holly Lake Corporation, filed in Map
Jacket #

EXHIBIT C

PROPORTIONATE INTEREST OF UNIT OWNERS
IN COMMON ELEMENTS

Section 1	At Completion of Section I	At Completion of Sections I & III	At Completion of Sections I, II, III
L- 1 & 2	.9009%	.4672%	.2777%
3 & 4	.9009%	.4672%	.2777%
5 & 6	.9009%	.4672%	.2777%
7 & 8	.9009%	.4672%	.2777%
9 & 10	.9009%	.4672%	.2777%
11	.9009%	.4672%	.2777%
12	.9009%	.4672%	.2777%
13	.9009%	.4672%	.2777%
14	.9009%	.4672%	.2777%
15	.9009%	.4672%	.2777%
16	.9009%	.4672%	.2777%
M- 1	.9009%	.4672%	.2777%
2	.9009%	.4672%	.2777%
3	.9009%	.4672%	.2777%
4	.9009%	.4672%	.2777%
5	.9009%	.4672%	.2777%
6	.9009%	.4672%	.2777%
7	.9009%	.4672%	.2777%
8	.9009%	.4672%	.2777%
N- 1	.9009%	.4672%	.2777%
2	.9009%	.4672%	.2777%
3	.9009%	.4672%	.2777%
4	.9009%	.4672%	.2777%
5	.9009%	.4672%	.2777%
6	.9009%	.4672%	.2777%
O- 1 & 28	.9009%	.4672%	.2777%
2 & 3	.9009%	.4672%	.2777%
4 & 5	.9009%	.4672%	.2777%
6 & 7	.9009%	.4672%	.2777%
8 & 9	.9009%	.4672%	.2777%
22 & 23	.9009%	.4672%	.2777%
24 & 25	.9009%	.4672%	.2777%
26 & 27	.9009%	.4672%	.2777%
10	.9009%	.4672%	.2777%
11	.9009%	.4672%	.2777%
12	.9009%	.4672%	.2777%
13	.9009%	.4672%	.2777%
14	.9009%	.4672%	.2777%
15	.9009%	.4672%	.2777%
16	.9009%	.4672%	.2777%
17	.9009%	.4672%	.2777%
18	.9009%	.4672%	.2777%
19	.9009%	.4672%	.2777%
20	.9009%	.4672%	.2777%
21	.9009%	.4672%	.2777%
P- 1 & 27	.9009%	.4672%	.2777%
2	.9009%	.4672%	.2777%
3 & 4	.9009%	.4672%	.2777%
5 & 6	.9009%	.4672%	.2777%
7 & 8	.9009%	.4672%	.2777%

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Section I At Completion of Section I At Completion of Section I & III At Completion of Sections I, II, III

9	.9009%	.4672%	.2777%
10	.9009%	.4672%	.2777%
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21 & 22	.9009%	.4672%	.2777%
23 & 24	.9009%	.4672%	.2777%
25 & 26	.9009%	.4672%	.2777%
Q- 1	.9009%	.4672%	.2777%
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19	.9009%	.4672%	.2777%
20 & 21	.9009%	.4672%	.2777%
22 & 23	.9009%	.4672%	.2777%
R- 1	.9009%	.4672%	.2777%
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12	.9009%	.4672%	.2777%
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14	.9009%	.4672%	.2777%
15	.9009%	.4672%	.2777%
S- 1	.9009%	.4672%	.2777%
2 & 3	.9009%	.4672%	.2777%
4 & 5	.9009%	.4672%	.2777%
6	.9009%	.4672%	.2777%
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8	.9009%	.4672%	.2777%
9	.9009%	.4672%	.2777%
10	.9009%	.4672%	.2777%

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	<u>At Completion</u> <u>Section I of Section I</u>	<u>At Completion of</u> <u>Section I & III</u>	<u>At Completion of</u> <u>Sections I, II, III</u>
F- 1	.9009%	.4672%	.2777%
2	.9009%	.4672%	.2777%
3	.9009%	.4672%	.2777%
4	.9009%	.4672%	.2777%
5	.9009%	.4672%	.2777%

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PROPORTIONATE INTEREST OF UNIT OWNERS
IN COMMON ELEMENTS

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	At Completion of Section I	At Completion of Sections I & III	At Completion of Sections I, II, III
B- 7 & 8	0%	0%	.2777%
9 & 10	0%	0%	.2777%
11 & 12	0%	0%	.2777%
H- 1 & 2	0%	0%	.2777%
3 & 4	0%	0%	.2777%
5 & 6	0%	0%	.2777%
7 & 8	0%	0%	.2777%
9 & 10	0%	0%	.2777%
11 & 12	0%	0%	.2777%
13 & 14	0%	0%	.2777%
15 & 16	0%	0%	.2777%
17 & 18	0%	0%	.2777%
19 & 20	0%	0%	.2777%
21 & 22	0%	0%	.2777%
23 & 24	0%	0%	.2777%
25 & 26	0%	0%	.2777%
27	0%	0%	.2777%
28	0%	0%	.2777%
29	0%	0%	.2777%
I- 1	0%	0%	.2777%
2	0%	0%	.2777%
3	0%	0%	.2777%
4	0%	0%	.2777%
5	0%	0%	.2777%
6	0%	0%	.2777%
7	0%	0%	.2777%
8	0%	0%	.2777%
9	0%	0%	.2777%
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25	0%	0%	.2777%
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28	0%	0%	.2777%
29	0%	0%	.2777%
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31	0%	0%	.2777%
32	0%	0%	.2777%

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	At Completion of	At Completion of	At Completion of
<u>Section II</u>	<u>of Section I</u>	<u>Sections I & III</u>	<u>Sections I, II, III</u>

J-	33	0%	0%	.2777%
	1	0%	0%	.2777%
	2	0%	0%	.2777%
	3	0%	0%	.2777%
	4	0%	0%	.2777%
	5	0%	0%	.2777%
	6	0%	0%	.2777%
	7	0%	0%	.2777%
	8	0%	0%	.2777%
	9	0%	0%	.2777%
	10	0%	0%	.2777%
	11	0%	0%	.2777%
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	31	0%	0%	.2777%
	32	0%	0%	.2777%
	33	0%	0%	.2777%
	34	0%	0%	.2777%
	35	0%	0%	.2777%
	36	0%	0%	.2777%
F-	1 & 27	0%	0%	.2777%
	2 & 3	0%	0%	.2777%
	4 & 5	0%	0%	.2777%
	6 & 7	0%	0%	.2777%
	8	0%	0%	.2777%
	9	0%	0%	.2777%
	10	0%	0%	.2777%
	11	0%	0%	.2777%
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	19	0%	0%	.2777%
	20	0%	0%	.2777%
	21	0%	0%	.2777%
	22	0%	0%	.2777%
	23 & 24	0%	0%	.2777%

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	At Completion of Section II	At Completion of Section I	At Completion of Sections I & III	At Completion of Sections I, II, III
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G-	25 & 26	0%	0%	.2777%
	17	0%	0%	.2777%
	18	0%	0%	.2777%
	19	0%	0%	.2777%
	20	0%	0%	.2777%
	21	0%	0%	.2777%
	22	0%	0%	.2777%
	23	0%	0%	.2777%
	24 & 25	0%	0%	.2777%
	26 & 27	0%	0%	.2777%
N-	7	0%	0%	.2777%
	8	0%	0%	.2777%
	9	0%	0%	.2777%
	10	0%	0%	.2777%
	11	0%	0%	.2777%
	12	0%	0%	.2777%
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	32	0%	0%	.2777%
	33	0%	0%	.2777%
	34	0%	0%	.2777%
	35	0%	0%	.2777%

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PROPORTIONATE INTEREST OF UNIT OWNERS
IN COMMON ELEMENTS

Section III	At Completion of Section I	At Completion of Sections I & III	At Completion of Sections I, II, III
A-	1	0%	.4672%
	2	0%	.2777%
	3	0%	.4672%
	4	0%	.2777%
	5	0%	.4672%
	6	0%	.2777%
	7	0%	.4672%
	8 & 9	0%	.2777%
	10 & 11	0%	.4672%
	12 & 13	0%	.2777%
	14 & 15	0%	.4672%
B-	1	0%	.2777%
	2	0%	.4672%
	3	0%	.2777%
	4	0%	.4672%
	5	0%	.2777%
	6 & 7	0%	.4672%
	8 & 9	0%	.2777%
	10 & 11	0%	.4672%
	12 & 13	0%	.2777%
	14 & 15	0%	.4672%
	16	0%	.2777%
	17	0%	.4672%
	18	0%	.2777%
C-	1	0%	.4672%
	2	0%	.2777%
	3	0%	.4672%
	4	0%	.2777%
	5	0%	.4672%
D-	1	0%	.2777%
	2	0%	.4672%
	3 & 4	0%	.2777%
	5 & 6	0%	.4672%
	7	0%	.2777%
	8	0%	.4672%
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	10	0%	.4672%
	12	0%	.2777%
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	15	0%	.4672%
	16	0%	.2777%
	17 & 18	0%	.4672%
	19 & 20	0%	.2777%
	21 & 22	0%	.4672%
E-	1 & 35	0%	.2777%
	2 & 3	0%	.4672%
	4 & 5	0%	.2777%
	6 & 7	0%	.4672%
	8 & 9	0%	.2777%

LAW OFFICES
SOETE, FLEMING & SPINALE
A PROFESSIONAL CORPORATION
1201 PLEASURE AVENUE
P. O. BOX 478
OCEAN CITY, N. J. 08228

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Section III	At Completion of Section I	At Completion of Sections I & III	At Completion of Sections I, II, III
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10	0%	.4672%	.2777%
11	0%	.4672%	.2777%
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26	0%	.4672%	.2777%
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28	0%	.4672%	.2777%
29 & 30	0%	.4672%	.2777%
31 & 32	0%	.4672%	.2777%
33 & 34	0%	.4672%	.2777%
F- 1	0%	.4672%	.2777%
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9	0%	.4672%	.2777%
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16	0%	.4672%	.2777%
17	0%	.4672%	.2777%
G- 1 & 2	0%	.4672%	.2777%
3 & 4	0%	.4672%	.2777%
5 & 6	0%	.4672%	.2777%
N- 36	0%	.4672%	.2777%
37	0%	.4672%	.2777%
38	0%	.4672%	.2777%
39	0%	.4672%	.2777%
40	0%	.4672%	.2777%
41	0%	.4672%	.2777%
42	0%	.4672%	.2777%
43	0%	.4672%	.2777%
44	0%	.4672%	.2777%
45	0%	.4672%	.2777%
46	0%	.4672%	.2777%

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EXHIBIT D

ARTICLES OF INCORPORATION
OF

HOLLY LAKE CAMPGROUND CONDOMINIUM ASSOCIATION, INC.

In compliance with the requirements of Title 15A Chapter 1, et. seq. of the Revised Statutes of New Jersey, the undersigned, all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit, and do hereby certify:

1. The name of the corporation is Holly Lake Campground Condominium Association, Inc. hereinafter called the "Corporation".

2. This corporation does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for the maintenance, preservation and control of the common elements within that certain tract or property described in Exhibit "A" of a certain Master Deed entitled "Master Deed for Holly Lake Campground, A Condominium to be recorded in the office of the Clerk of Cape May County. The management of the non-profit corporation which will be known as Holly Lake Campground, Condominium Association, Inc., shall be in accordance with the Master Deed which is to be recorded and the By-Laws which are inserted in, or appended to and are to be recorded with the Master Deed hereinbefore referred to. Membership in the corporation and the business and conduct of the affairs of the corporation and its officers and members are subject to and consistent with the said Master Deed and the

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By-Laws. In case of conflict between the Master Deed and the By-Laws, the Master Deed shall govern. The By-Laws shall be amended only in the manner provided for therein and subject to the laws of the State of New Jersey, and subject to the provisions and limitations of the Master Deed.

3. The members of the corporation will be Unit Owners, one member per unit as designated by the Unit Owner. Trustees shall be elected annually by the Unit Owners as set forth in the By-Laws of the corporation. There is only one class of members.

4. The affairs of this corporation shall be managed by elected Trustees at the annual meeting by the method as set forth in the By-Laws.

5. Actual address and postal designation of the Corporation's initial registered office is 478 Shore Road, Clermont, New Jersey and Edson F. Robertson is hereby appointed the initial registered agent of this corporation.

6. The initial Trustees shall be composed of five (5) persons who need not be members of the corporation. The number of trustees may be changed pursuant to the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of trustees until the selection of their successors are: Edson F. Robertson, 478 Shore road, Clermont, New Jersey 08210; Malcolm Robertson, 478 Shore Road, Clermont, New Jersey 08210; Peter Smith, P.O. Box 307, Dennisville, New Jersey 08214; E. Gene Robertson, 4138 Kottler Drive, Lafayette Hill, Pa. 19441; and Frank A. Nefonky, 12 Edwards Terrace, Palermo, New Jersey.

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7. The name and address of the incorporator is as follows:

Edson F. Robertson
478 Shore Road
Clermont, New Jersey

8. The duration of the corporation will be from this time forward until the death of the last survivor of the now living descendants of Robert F. Kennedy plus 21 years thereafter.

9. The distribution of assets of the corporation upon dissolution shall be in accordance with the procedures concerning dissolution and winding up as set forth in Title 15A:12-1 et seq. of the revised statutes of the State of New Jersey dealing with non-profit corporations, to the extent they apply to the corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals
this day of , 1986.

Edson F. Robertson
