The Office of the Westchester County Clerk: This page is part of the instrument; the County Clerk will rely on the information provided on this page for purposes of indexing this instrument. To the best of submitter's knowledge, the information contained on this Recording and Endorsement Cover Page is consistent with the information contained in the attached document.



572083389DLR0019

| Westchester County Recording & Endorsement Page | | |
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| Submitter Information | | |
| Name: Office of the Westchester County Clerk Customer Ser Address 1: 110 Dr. Martin Luther King Jr. Blvd. Address 2: | Phone: 9149953111 Fax: email@westchestergov.com | |
| City/State/Zip: White Plains NY 10601 | Reference for Submitter: GOLDFARB-516-236-7717 | |
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| Package ID: 2017072700217001001 Docume | ent Page Count: 31 Total Page Count: 32 | |
| 1st PARTY 1: HERITAGE HILLS OF WESTCHESTER CONDO #16 - Other | Arties Additional Parties on Continuation page 2nd PARTY 1: HERITAGE HILLS OF WESTCHESTER CONDO #16 - Other | |
| 2: | 2: | |
| Street Address: 7 CRANE RD | Operty Additional Properties on Continuation page Tax Designation: 17.101-16 | |
| City/Town: SOMERS | Village: | |
| | References Additional Cross-Refs on Continuation page 3: 4: | |
| | post | |
| Supporting Documents | | |
| Recording Fees | Mortgage Taxes | |
| Statutory Recording Fee: \$40.00 | Document Date: | |
| Page Fee: \$160.00 | Mortgage Amount: | |
| Cross-Reference Fee: \$0.50 | Basic: \$0.00 | |
| Mortgage Affidavit Filing Fee: \$0.00 | Westchester: \$0.00 | |
| RP-5217 Filing Fee: \$0.00 | Additional: \$0.00 | |
| TP-584 Filing Fee: \$0.00 | MTA: \$0.00 | |
| Total Recording Fees Paid: \$200.50 | Special: \$0.00 | |
| Transfer Taxes | Yonkers: \$0.00 | |
| Consideration: \$0.00 | Total Mortgage Tax: \$0.00 | |
| Transfer Tax: \$0.00 | Dwelling Type: Exempt: | |
| Mansion Tax: \$0.00 | Dwelling Type: Exempt: Serial #: | |
| Transfer Tax Number: | | |
| RECORDED IN THE OFFICE OF THE WESTCHESTER COUNTY CLER Recorded: 07/28/2017 at 02:24 PM Control Number: 572083389 | Record and Return To Pick-up at County Clerk's office | |
| Witness my hand and official seal | Edward Goldfarb | |
| SEA TurtyClori | 477-A Heritage Hills | |
| Timothy C.Idoni Westchester County Clerk | Somers, NY 10589 | |
| | | |

RESTATEMENT AND AMENDMENT OF BYLANGE

AMENDMENT TO THE BY-LAWS OF HERITAGE
HILLS OF WESTCHESTER, CONDOMINIUM #16
original declaration having been recorded
in the Office of the Clerk of Westchester
County on October 22, 1985 in Liber 8247
at Page 180. P.O. Box #555, Somers, N.Y. 10589

WHEREAS a certain declaration and By-Laws establishing a plan for condominium ownership of the buildings and the land on which they are erected, comprising Condominium #16, Heritage Hills of Westchester, Town of Somers, New York, was recorded in the Office of the Clerk of the County of Westchester on

WHEREAS at a meeting duly called of all the unit owners of said condominium #16, held on June 30 2017 it was resolved by a vote of more than Sixty-Six percent of the unit owners in number and common interest to amend the By-Laws of Heritage Hills of Westchester, Condominium #16

WITNESSETH that ARTICLE X, Section 1 of the By-Laws of Heritage Hills of Westchester Condominium #16, which recorded together with the Declaration of said Condominium, in the Westchester County Clerk's Office, Division of Land Records, in Liber 8247 of Deeds, at page 180, is amended to read as follows, the new matter of Deeds being indicated by underscoring

Article X "AMENDMENT OF BY-LAWS Section 1, Amendment to By-Laws. These By-Laws may be altered, amended or added to at any duly called meeting of unitowners, provided (1) that the notice of the meeting shall contain a full statement of the proposed amendment (2) that the amendment shall be approved by two-thirds (2/3) of the unit owners in number and in common interest and (3) said amendment shall be set forth in a duly recorded amendment to the Declaration. No amendment will affect or impair the validity or priority of unit owners and holders of a mortgage encumbering a unit or units. No amendment to these By-Laws shall be contrary to the requirements of the Condominium Act of the State of New York,

IN WITNESS WHEREOF, the Board of Managers of Condominium #16 Heritage Hills of Westchester, County of Westchester Town of Somers, New York, has caused this Amendment to be executed as of this 27th day of 20/7

THE BOARD OF MANAGERS OF HERITAGE HILLS OF WESTCHESTER CONDOMATIUM #16

-ENVAIL GOLDEARS
PINESIDENT

10283/63

. I. . .

*

NEW YORK STATE UNIFORM ACKNOWLEDGMENT

| State of New York } ss.: | |
|--|---|
| } ss.: | |
| County of } | |
| yan . | |
| On the 26 day of July | in the year 2017 , before me, |
| the undersigned, a Notary Public in and for | or said State, personally appeared |
| Edward Goldfarb, per | rsonally known to me or proved to me on |
| the basis of satisfactory evidence to be the individual(s) | whose name(s) is (are) subscribed to the |
| within instrument and acknowledged to me that he/she | c/they executed the same in his/her/their |
| capacity(ies), and that by his/her/their signature(s) on | the instrument, the individual(s), or the |
| person upon behalf of which the individual(s) acted, exec | cuted, the instrument. |
| (Signature of Notary) | |
| Donna Culler | _ |

Laura A Cullen
Notary Public, State of New York
Qualified in Putnam County
Commission Expires 31, 20
No. 01CU6180013

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Q 1

DECLARATION DESCRIPTION OF CONDOMINIUM SIXTEEN (Consisting of One Page)

All that certain piece or parcel of land, situate, lying and being in the Town of Somers. County of Westchester, State of New York, as shown on a certain map entitled, "Amended Map of Condominium Sixteen, Heritage Hills of Westchester", said map filed in the Westchester County Clerk's Office, Division of Land Records on County Clerk's Office, Division of Land Records on Max.18,1985as Map Number 21864 being more particularly described as follows:

Beginning at a point, said point being the southwest corner of Condominium Number Fifteen as shown on a certain map entitled, "Map of Condominium Fifteen, Heritage Hills of Westchester", said map filed in the Westchester County Clerk's Office, Division of Land Records on October 11, 1983 as Map No. 21339, thence proceeding in an easterly direction, on a curve to the right, having a radius of 775.00 feet, a distance of 211.91 feet, thence N 83*50' E 417.67 feet, to the westerly side of Condominium Number Twelve, thence turning in a southerly direction along Condominium Number Twelve, thence turning in a southerly direction along Condominium Number Twelve S 4* 00' E 198.42 feet, thence along a curve to the right, having a radius of 375.00 feet, a distance of 325.61 feet, thence along the westerly side of a proposed recreation area S 71° 16' 19" W 174.12 feet, S 36° 15' W 415.00 feet, S 26° 18' 48" E 76.87 feet, S 52° 00' E 43.59 feet, thence turning in a westerly direction along other lands of Heritage Hills of Westchester, S 60° 00' W 140.39 feet, thence on a curve to the left having a radius of 725.00 feet a distance of 84.15 feet, thence S 53° 21' W 100.58 feet, thence on a curve to the left having a radius of 175.00 feet, a distance of 395.45 feet, thence turning and running due north 72.64 feet, thence N 15° 35' W 101.28 feet, thence on a curve to the left having a radius of 175.00 feet, a distance of 395.45 feet, thence turning and running due north 72.64 feet, thence N 16° 47' 46" E 154.62 feet to the lands of Condominium Number Seventeen thence continuing along Condominium Seventeen N 34° 12' E 474.19 feet, thence turning in an easterly direction on a curve to the left having a radius of 212.50 feet a distance of 157.21 feet, thence N 58° 13' E 190.35 feet; thence on a curve to the right having a radius of 775.00 feet a distance of 134.59 feet to the point and place of beginning.

Containing an area of 20.958 acres.

DECLARATION

RESTATEMENT AND AMENDMENT OF BY-LAWS

BY-LAWS

OF

HERITAGE HILLS OF WESTCHESTER CONDOMINIUM 16

ARTICLE I

Plan of Unit Ownership

Section 1. <u>Condominium Property</u>. The parcel of land and premises known as Heritage Hills of Westchester Condominium 16 more particularly described in the Declaration of Condominium recorded in the Office of the Clerk of Westchester County, New York, located in the Town of Somers, Westchester County, New York, has been submitted to the provisions of Article 9-B of the Real Property Law of the State of New York known as the Condominium Act by the recording of said Declaration. Said land and premises are hereinafter referred to as the "Condominium".

Section 2. <u>Applicability of By-Laws</u>. The provisions of these By-Laws are applicable to the Condominium and to the use and occupancy of its Property. The term "Property" as used herein shall include the land, the buildings, and all other improvements thereon (including the units and the common elements), owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of said Condominium Act.

Section 3. <u>Application</u>. All present and future owners, mortgagees, lessees and occupants of units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these

By-Laws, the Declaration and the Rules and Regulations established thereunder.

The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of any unit shall constitute an agreement that these By-Laws, the Rules and Regulations and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified and will be complied with.

Each unit owner or owners, by virtue of their holding title to a unit, shall become a member of HERITAGE HILLS SOCIETY.LTD, a not-for-profit corporation organized under the laws of the State of New York and shall hold one (1) membership for each unit so held by said owner or owners and shall further be bound by all of the provisions contained in the Certificate of Incorporation and the By-Laws of the HERITAGE HILLS SOCIETY, LTD as they presently exist or as they may be amended hereafter from time to time.

"Unit Owners" as referred to herein shall mean all the record owners of each unit, including the holder of a beneficial interest in a unit providing the holder with all ownership privileges and the exclusive right to occupy the unit including, without limitation, a life estate of a trust but not including tenants, guests or other similar occupants.

Section 4. Office. The Office of the Condominium and of the Board of Managers of the Condominium shall be located within the Condominium or such other place reasonably convenient thereto as may be designated from time to time by the Board.

ARTICLE II

Board of Managers

Section 1. <u>Number and Qualification</u>. The affairs of the Condominium shall be governed by a Board of Managers consisting of nine (9) persons. Each member of the Board of Managers shall be a unit owner or spouse, in

good standing (common charges current and no outstanding liens), and shall reside at Heritage Hills for a minimum of nine months annually. Should a member of the Board die, resign, cease to be a resident, or fail to attend three consecutive meetings of the Board without good cause as the Board may determine, a vacancy will be declared and the seat filled per Section 6 of this article. It is understood that should any unit be owned by the entireties jointly or in common, or be owned by a partnership, or a corporation in fiduciary capacity or otherwise, then in any such event such unit owner or owners of a unit shall designate one (1) person having an ownership interest in any such unit as a representative of the total ownership of such unit and such person shall be eligible for election to the Board of Managers, provided, however, that in the case of corporate ownership, any officer or employee of such corporation shall be eligible to represent the ownership interest of the unit.

Member of the Board of Managers shall be elected for a term of three (3) years on a staggered basis; that is, three seats shall be contested each year. At each annual election the Board shall be reconstituted as a new Board. Any Manager or candidate for a Manager position is not entitled to vote or attend meetings and is not eligible for election or selection to the Board of Managers or is entitled to remain a Manager where the Manager or candidate is: (a) delinquent in the payment to the Condominium of assessments, common charges, late fees, attorney's fees, fines and all other fees due under the By-Laws, Declaration or Rules and Regulations of the Condominium, as the same may be amended from time to time, where such delinquency or default remains unsatisfied or uncured thirty (30) days after notice of such delinquency or default has been given to said Manager or candidate.

Section 2. <u>Non-Discrimination</u>. To the extent required by The Americans with Disabilities Act, The New York State Human Rights Law (Executive Law, Art.15), and all other applicable federal, state, and local laws against discrimination in housing, the Board of Managers shall not discriminate against any unit owner, resident or tenant, on the basis of race, color, sex, religion, age, national origin, disability, marital status, gender, or sexual preference.

Section 3. <u>Powers and Duties</u>. The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium except those which by law or by the Declaration or by these By-Laws may not be delegated to the Board of Managers by the unit owners Such powers and duties of the Board of Manager shall include but shall not be limited to the following:

- (a) Operation, care, upkeep and maintenance of the common elements.
- (b) Determination of the common expenses and assessments required for the conduct of the affairs of the Condominium including, without limitation, the operation and maintenance of the Property.
- (c) Collection of common charges and assessments from the unit owner.
- (d) Levying and collection of fines from the unit owners for violation of these By-Laws or of the Rules and Regulations as they may be amended from time to time.
- (e) Employment and dismissal of the personnel necessary for the maintenance, operation, repair and replacement of the common elements.
- (f) Adoption and amendment of rules and regulations covering the details of the operation and use of the Property.
- (g) Opening of bank accounts, securing lines of credit, obtaining loans, and otherwise incurring debt on behalf of the Condominium in connection with the care, upkeep, and operation of the common elements, and designating the signatories required therefor.
- (h) Purchasing or leasing or otherwise acquiring in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of the unit owners, units offered for sale or lease or surrendered or abandoned by their owners to the Board of Managers.
- (i) Purchasing of units at foreclosure or other judicial sales in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of the unit owners
- (j) Selling, leasing, mortgaging, exercising the right to vote appurtenant to (other than for the election of members of the Board of

- Managers) or otherwise dealing with units acquired by and subleasing units leased by the Board of Managers or its designee, corporate or otherwise on behalf of the unit owners.
- (k) Organizing corporations to act as designees of the Board of Managers in acquiring title to or leasing of units on behalf of the unit owners.
- (l) Granting of licenses.
- (m) Obtaining of Insurance for the Property, including the units, pursuant to the provisions of Article V, Section 2 hereof.
- (n) Making of repairs, additions and improvements to or alterations of the Property and repairs to and restoration of the Property in accordance with the provisions of these By-Laws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.
- (o) Renting units that have been surrendered or abandoned by the unit's owner as attorney in fact of the unit owner with the power to access the unit, make necessary repairs, turn on utilities, collect rent, serve notices, bring summary eviction proceeding, and take any other measures needed to effectuate the rental until such time as there is a new record owner. The net proceeds of any such rental shall constitute common funds.
- Section 4. <u>Powers of Board of Managers to Appoint Agents.</u> The Board of Managers may employ for the Condominium such Agents as it deems necessary and proper at a compensation established by the Board of Managers to perform such duties and services as the Board of Managers shall authorize.
- Section 5. <u>Removal of Members of the Board of Managers</u>. At any regular or special meeting of unit owners, any one or more of the members of the Board of Managers may be removed, with cause, by a majority of the unit owners, and a successor may then and there be elected to fill the vacancy thus created.
- Section 6. <u>Vacancies</u>. Except as provided in Section 5 of this article, vacancies in the Board of Managers shall be filled by a vote of the majority of the remaining members at a special meeting of the Board of Managers held

for the purpose promptly after the occurrence of any such vacancy, even though the members at the meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Managers for the remainder of the term of the member so replaced and until a successor shall be elected at the next annual meeting of the unit owners.

Section 7. Regular Meetings. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Managers, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Managers shall be given to each member of the Board by mail, email, or telephone at least three (3) business days prior to the day named for such meeting.

Section 8. Special Meetings. Special meetings of the Board of Managers may be called by the President on three (3) business days' notice to each member of the Board, given by mail, email, or telephone, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Managers shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) members of the Board.

Section 9. <u>Waiver of Notice</u>. Any member of the Board of Managers may, at any time waive notice of any meeting of the Board in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Managers at any meeting of the Board shall constitute a waiver of notice by him or her of the time and place thereof. If all the members of the Board of Managers are present at any meeting of the Board, no notice shall be required and any lawful and proper business may be transacted at such meeting.

Section 10. Quorum of Board of Managers. At all meetings of the Board of Managers, a majority of the Managers thereof present in person shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Managers thereby present shall constitute the decision of the Board of Managers. If at any meeting of the Board of Managers there shall be less than a quorum present, a majority of those

present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 11. <u>Fidelity Bonds</u>. The Board of Managers shall obtain adequate fidelity bonds for any Manager, and all officers and employees of the Condominium handling or responsible for the Condominium funds. The premiums on such bonds shall constitute a common expense.

Section 12. <u>Compensation of Board Members</u>. No member of the Board of Managers shall receive any compensation for carrying out their duties as a Manager except for the reimbursement of reasonable expenses incurred for acting as such.

Section 13. Liability of the Board of Managers. The members of the Board of Managers shall not be liable to the unit owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The unit owners shall indemnify and hold harmless each of the members of the Board of Managers against all liability arising out of the contracts or any of the activities of the business of the Condominium, except in the case of individual willful misconduct or bad faith. It is intended that the members of the Board of Managers acting on behalf of the Condominium have no personal liability in respect of the contracts made by them of behalf of the Condominium. It is also intended that the liability of any unit owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity should be limited to such proportion of such liability thereunder as his or her interest in the common elements bears to the interest of all of the unit owners in the common elements. Every agreement made by the Board of Managers or its agents on behalf of the Condominium shall provide that such members or agents are acting only as agents of the unit owners having no personal liability thereunder (except in their capacity as unit owners) and that each unit owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his or her interest in the common elements bears to the interest of all unit owners in the common elements.

ARTICLE III

UNIT OWNERS

Section 1. <u>Annual Meetings</u>. The annual meetings of the unit owners shall be held in October of each year on a day and time fixed by the Board of Managers or such other date and time as determined by the Board of Managers. At each annual meeting there shall be elected by the majority of the unit owners authorized to vote, the members of the Board of Managers in accordance with the provisions of Section 1 Article II of the By-Laws. The unit owners may transact other such business as may properly come before the meeting.

Section 2. <u>Place of Meetings</u>. Meetings of the unit owners shall be held at the principal office of the Condominium or at such suitable place convenient to the unit owners as may be designated by the Board of Managers.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the unit owners if so directed by resolution of the Board of Managers or upon a petition signed and presented to the Secretary by not less than fifty (50%) percent in common interests, in the aggregate, of unit owners. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. It shall be the duty of the Secretary or his or her designee to mail, email, or deliver by hand a notice of each annual or special meeting of the unit owners at least ten (10) but not more than forty (40) days prior to such meeting stating the purpose thereof and the time and place where it is to be held to each owner of record at the building or at such other address as such unit owner shall have designated by notice in writing to the Secretary. The transmission of a notice of meeting in the manner provided in this section shall be considered service of notice.

Section 5. <u>Adjournment of Meetings</u>. If any meeting of unit owners cannot be held because a quorum of unit owners has not attended then a majority in common interests of unit owners who are present either in person or by proxy may adjourn the meeting to a time not less than forty eight (48) hours from the time the original meeting was called.

Section 6. <u>Order of Business</u>. The order of business at all meetings of the unit owners shall be as follows:

- a) Take attendance
- b) Statement of notice and purpose of meeting
- c) Reading and acceptance of minutes of preceding meeting
- d) Report of Board of Managers
- e) Reports of committees
- f) Election of inspectors of elections (when required)
- g) Election of Board of Managers (when required)
- h) Unfinished business
- i) New business

Section 7. <u>Title to Units</u>. Title to units may be taken in the name of an individual or in the names of two or more persons as tenants in the entireties jointly or in common, or in the name of a corporation or partnership, or in the name of a fiduciary.

Section 8. <u>Voting</u>. The owner and owners of each unit (including the Board of Managers if it holds title to one or more units) or such person designated by such owner or owners to act as proxy on his, her or their behalf shall be entitled to cast the vote appurtenant to such unit in proportion to the common elements applicable to such unit at all meetings of the unit owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the owner or owners so designating.

Section 9. <u>Majority of Unit Owners</u>. As used in these By-Laws the term "majority of unit owners" shall mean those unit owners representing more than fifty (50%) percent of the proportionate common interests of the total authorized votes of all unit owners present in person or by proxy and voting at

any meeting of the unit owners determined in accordance with the provisions of Section 8 of this Article.

Section 10. Quorum. The presence in person or by proxy of unit owners having more than fifty (50%) percent of the total authorized votes of all unit owners shall constitute a quorum at all meetings of the unit owners.

Section 11. <u>Majority Vote</u>. The vote of a majority of unit owners in accord with their proportionate interest at a meeting at which a quorum shall be present shall be binding upon all unit owners for all purposes except where in the Declaration or these By-Laws or by law, a higher percentage vote is required.

ARTICLE IV

OFFICERS

Section 1. <u>Designation</u>. The principal officers of the Condominium shall be the President, the Vice President, the Secretary, and the Treasurer, all of whom shall be elected by the Board of Managers. The Board of Managers may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President and Vice President, but no other officers, need be members of the Board.

Section 2. <u>Election of Officers</u>. The officers of the Condominium shall be elected annually by the Board of Managers at the organization meeting of each new Board of Managers and shall hold office at the pleasure of the Board of Managers.

Section 3. <u>Removal of Officers</u>. Upon the affirmative vote of a majority of the members of the Board of Managers, any officer may be removed, either with or without cause, and his or her successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for that purpose.

Section 4. <u>President.</u> The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the unit owners and of the Board of Managers. He shall have all of the general powers and duties

which are incident to the office of president of a stock corporation organized under the Laws of the State of New York, including but not limited to the power to appoint committees from among the unit owners from time to time as he may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Condominium.

Section 5. <u>Vice President</u>. The Vice President shall take the place of the President and perform his or her duties whenever the President shall be absent or unable to act. If neither the President or the Vice President is able to act, the Board of Managers shall appoint, by majority vote, some other member of the Board of Managers to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall from time to time be assigned or delegated to him or her by the Board of Managers or the President. In the event that the President is permanently unable to act then the Vice President shall assume the position of interim President for the express and limited purpose of conducting an election of a new President by a majority of the Board of Managers.

Section 6. <u>Secretary</u>. The Secretary shall keep the minutes of all meetings of the unit owners and of the Board of Managers, he shall have charge of such books and papers as the Board of Managers may direct and he shall, in general, perform all the duties incident to the office of secretary of a stock corporation organized under the Laws of the State of New York.

Section 7. <u>Treasurer</u>. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. He shall be responsible for the deposit of all monies and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers, and he shall in general, perform all the duties incident to the office of treasurer of a stock corporation organized under the Laws of the State of New York.

Section 8. <u>Agreements, Contracts, Deeds, Checks</u>. All agreements, contacts, deeds, leases, checks and other instruments of the Condominium

shall be executed by any two officers of the Condominium or by such other person or persons as may be designated by the Board of Managers.

Section 9. <u>Compensation of Officers</u>. No officer shall receive any compensation from the Condominium for carrying out their duties as an Officer except for the reimbursement of expenses for acting as such.

ARTICLE V

OPERATION OF PROPERTY

Section 1. Determination of Common Expenses and Fixing of Common Charges. The Board of Managers shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of the common charges payable by the unit owners to meet the common expenses of the Condominium, and allocate and assess such common charges among the unit owners according to their respective common interests. The common expenses shall include, among other things, the costs of repairs and maintenance of the common elements and limited common elements of capital improvements and the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Managers pursuant to the provisions of Section 2 of this Article V and the fees and disbursements of the Insurance Trustee. The common expenses may also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the Property, including without limitation an amount for working capital for the Condominium, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year. The common expenses may also include such amounts as may be required for the purchase or lease by the Board of Managers or its designee, corporate or otherwise, on behalf of all unit owners, of any unit which is to be sold at a foreclosure or other judicial sale. The Board of Managers shall advise all unit owners promptly, in writing, of the amount of common charges payable by each of them,

respectively, as determined by the Board of Managers, as aforesaid, and shall furnish copies of each budget on which such common charges are base to all unit owners and their mortgagees.

Section 2. Insurance. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance (1) fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring the entire Buildings (including all of the units and the bathroom and kitchen fixtures installed there in by the Grantor, but not including furniture, furnishings or the excess of the upgraded facilities and equipment or other personal property supplied or installed by unit owners), together with service machinery contained therein and covering the interest of the Condominium, the Board of Managers and all unit owners and their mortgagees, as interest may appear, such amount as the Board of Managers may deem appropriate; each of said policies shall contain a New York standard mortgagee 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; (2) workmen's compensation insurance; (3) each other insurance as the Board of Managers may determine. All such policies shall provide that adjustment of loss shall be made with the Board of Managers.

All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on co-insurance or of invalidity arising from any acts of the insured, or of pro-rata reduction of liability of the insurer as a result of any insurance carried by unit owners, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days' prior written notice to all of the insureds, including all mortgagees of units. The full replacement value of the buildings, including all of the units and all of the common areas and facilities therein, without deduction for depreciation, shall be used for the purpose of determining the amount of fire insurance to be obtained pursuant to this section.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers, the managing agent, the manager, and each unit owner. Such public liability coverage shall also cover cross liability claims of one insured against another. The Board of Managers shall review such limits once each year. Until the first meeting of the Board of Managers following the first annual meeting of the unit owners, such public liability insurance shall be in a single limit of \$1,000,000.00 covering all claims of bodily injury or property damage arising out of one occurrence.

Unit owners shall not be prohibited from carrying other insurance for their own benefit provided that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any unit owner. Notwithstanding anything herein to the contrary, each unit owner is required to procure and keep in force at all times sufficient HO6 or equivalent insurance covering all damage to the interior of the unit as well as damage to interior walls, floor coverings, furniture, fixtures, furnishings, equipment, appliances, personal property, upgrades, improvements and personal liability. Evidence of such coverage in the form of a Certificate of Insurance shall be submitted to the Board of Managers annually and/or within ten (10) days of request from the Board.

Section 3. Repair or Reconstruction After Fire or Other Casualty. In the event of damage to or destruction of the Buildings as a result of fire or other casualty (unless there is substantially total destruction of the Property and seventy-five (75%) percent or more of the unit owners do not duly and promptly resolve to proceed with repair and restoration), the Board of Managers shall arrange for the prompt repair and restoration of the Buildings (including any damaged units, and any kitchen or bathroom fixtures initially installed therein by the Sponsor, but not including any wall, ceiling, or floor decorations or coverings or other furniture, furnishings, fixtures or equipment installed by unit owners in the units), and the Board of Managers shall designate a bank or trust company to act as insurance trustee for the collection and disbursement of such insurance proceeds, who shall disburse the proceeds of all insurance policies and the Insurance Trustee shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and

restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the unit owners for such deficit a part of the common charges.

If there is substantially total destruction of the Property and seventy-five (75%) percent or more of the unit owners do not duly and promptly resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any unit owner or lienor, as if owned in common, in which event the net proceeds of sale, together with the net proceeds of insurance policies (or if there shall have been repair or restoration pursuant to the first paragraph of this Section 3 and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration), the excess of such insurance proceeds shall be divided by the Insurance Trustee, among all the unit owners in proportion to their respective common interests, after first paying out of the share of each unit owner the amount of any unpaid liens on his or her unit, in the order of the priority of such liens.

In the event that the repair of restoration of a unit requires or makes it advisable for the occupants thereof to vacate the premises on a temporary basis, all expenses of relocation (including but not limited to food, housing, transportation, and the storage of furniture, appliances and other personal items) shall be the sole responsibility of the unit owner.

Section 4. <u>Payment of Common Charges</u>. All unit owners shall be obligated to pay the common charges assessed by the Board of Managers pursuant to the provisions of Section 1 of this Article V at such time or times as the Board of Managers shall determine.

No unit owner shall be liable for the payment of any part of the common charges assessed against his or her unit subsequent to a sale, transfer or other conveyance by him or her (made in accordance with the provisions of Section 1 of Article VII of these By-Laws) of such unit, together with the Appurtenant Interests, as defined in Section 1 of Article VII hereof. In addition, any unit owner may, subject to the terms and conditions specified in these By-Laws provided that his or her unit is free and clear of liens and encumbrances other than a permissible first mortgage and the statutory lien for unpaid common charges, convey his or her unit to the Board of Managers, or its designee,

corporate or otherwise on behalf of all other unit owners, and in such event be exempt from common charges thereafter assessed. A purchaser of a unit shall be liable for the payment of common charges assessed against such unit prior to the acquisition by him or her of such unit, except that a mortgagee or other purchase of a unit at a foreclosure sale of such unit shall not be liable for and such unit shall not be subject to a lien of the payment of common charges assessed prior to the foreclosure sale.

In the event of default by any unit owner in paying to the Board of Managers the common charges, late fees, or fines as determined by the Board of Managers such unit owner shall be obligated to pay a late fee of \$25.00 for each month that the common charges remain outstanding plus interest at the legal rate from the due date thereof, together with all expenses, including attorney's fees incurred by the Board of Managers in attempting to collect such unpaid common charges. The Board of Managers shall have the right and duty to attempt to recover such common charges, late fees, and attorneys fees, together with interest thereon, and the expenses of the proceeding including any additional attorney's fees incurred or to be incurred in an action to recover the same brought against such unit owner or by foreclosure of the lien on such unit granted by the provisions of the Condominium Act.

Section 5. <u>Collection: Common Charges, Assessments and Fines.</u> The Board of Managers may take prompt action to collect any common charge, assessment or fines due from any unit owner which remains unpaid for more than (30) days from the due date for payment thereof.

The Board of Managers may impose a fine against any unit owner who is in violation of any provision of the Declaration, By-Laws or Rules and Regulations. Unless otherwise provided herein, the fine schedule of any violation of these provisions is as follows:

First Violation Notification

Second Violation Fee \$25.00 per month

Third Violation Fee \$50.00 per month

Fourth and Subsequent Violation Fee \$100.00 per month

The Board of Managers may amend this fine schedule from time to time in its discretion and may impose per diem fines as the situation warrants in the Board's sole discretion. All costs and expenses including attorney's fees, court costs and disbursements, incurred by the Board of Managers to enforce these provisions shall be the responsibility of the unit owner, shall be payable on demand and shall be charged to and collectable from unit owner in the same manner as unpaid common charges.

Section 6. Default in Payment of Common Charges. In the event of default by any unit owner in paying to the Board of Managers the common charges, late fees, or fines as determined by the Board of Managers such unit owner shall be obligated to pay a late fee of \$25.00 for each month that the common charges remain outstanding plus interest at the legal rate from the due date thereof, together with all expenses, including attorney's fees incurred by the Board of Managers in attempting to collect such unpaid common charges. The Board of Managers shall have the right and duty to attempt to recover such common charges, late fees, and attorneys fees, together with interest thereon, and the expenses of the proceeding including any additional attorney's fees incurred or to be incurred in an action to recover the same brought against such unit owner or by foreclosure of the lien on such unit granted by the provisions of the Condominium Act. Any such attorney's fees and expenses so incurred shall constitute unpaid common charges and entitle the Board of Managers to all of the rights and remedies with respect to unpaid common charges set forth in these By-Laws.

Section 7. <u>Foreclosure of Liens for Unpaid Common Charges</u>, <u>Assessments and Fines</u>. In any action brought by the Board of Managers to foreclose a lien because of unpaid common charges, assessments, fines or attorney's fees incurred as set forth above the unit owner shall be required to pay a reasonable rental for the use of his or her unit, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Managers, acting on behalf of all unit owners, shall have the power to purchase such unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same. A suit to recover money judgement for the aforesaid unpaid

obligations shall be maintainable without foreclosing or waiving the lien securing the same.

Section 8. <u>Statement of Common Charges, Assessments and Fines.</u> The Board of Managers shall promptly provide any unit owner so requesting the same in writing, with a written statement of all unpaid common charges, assessments and fines due from such unit owner.

Section 9. Abatement and Enjoinment of Violations by Unit Owners. The violation of any rule or regulation adopted by the Board of Managers, or the breach of any By-Law contained herein or the breach of any provision of the Declaration, shall give the Board of Managers the right, in addition to any other rights set forth in these By-Laws (a) to enter the unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting unit owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Managers shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

Section 10. Maintenance and Repair. (a) All maintenance of and repairs to any unit, structural or non- structural, ordinary or extraordinary (other than maintenance of and repairs to any common elements contained therein, and not necessitated by the negligence, misuse or neglect of the owner of such unit) shall be made by the owner of such unit. Any unit owner who fails to properly maintain and repair his or her unit shall be liable for damages proximately caused thereby to any other unit or to the common elements. (b) All maintenance, repairs and replacement to the common elements, limited common elements, except decks or patios, whether located inside or outside of the units (unless necessitated by the negligence, misuse or neglect of a unit owner, in which case such expense shall be charged to such unit owner), shall be made by the Board of Managers and be charged to all the unit owners as a common expense. The expense of repair, maintenance and/or replacement of decks and patios or any improvements thereof shall be the responsibility of the unit owner. Notwithstanding the foregoing, damage to the Common Elements or the Limited Common Elements due to water leaks, dishwasher leaks,

washing machine leaks, air conditioner leaks or leaks from outdoor water spigots shall be the responsibility of the unit owner regardless of fault or negligence.

Section 11. <u>Restrictions on Use and Leasing of Units</u>. In order to provide for the congenial and beneficial occupancy of the Property and for the protection of the values of the units, the use of the Property shall be restricted to and shall be in accordance with the following provisions:

(a) The units shall be used for residential purposes only.

(b) The common elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incidental to the use and occupancy of units.

- (c) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents. Use of the common elements by occupants of any unit or their guests shall not limit in any way the ability of an occupant of any other unit to enjoy full access and accommodation to the common elements.
- (d) No immoral, improper, offensive or unlawful use shall be made of the Property or any part thereof. All valid laws, zoning ordinances and regulations of all government bodies having jurisdiction thereof shall be observed. All laws, orders, rules, regulations as requirements of any governmental agency having jurisdiction thereof relating to any portion of the property shall be complied with by and at the sole expense of the unit owners or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the property.

(e) No portion of the unit (other than the entire unit) may be rented and no transient tenants may be accommodated therein.

(f) No unit may be leased without the prior written notification to the Board of Managers, which includes a copy of the rental agreement. Occupancy of any unit shall be limited to unit owners, their spouses their lessees, their guests or invitees and their respective children. The foregoing occupancy restrictions shall not be construed to prevent the occupants of any unit from entertaining guests in their units including

temporary residency not to exceed six (6) months. No unit may be leased for more than three (3) consecutive years (without regard to the term of the specific lease(s)). No unit may be leased if the resulting number of leased units within the Condominium would equal or exceed fifteen (15). Notwithstanding the immediately preceding sentence, the Board of Managers, acting in its sole discretion, may approve exceptions to this restriction for good cause shown. By way of illustration only, and without limiting the Board's exercise of its discretion "good cause" includes such matters as undue financial hardship, serious illness, a proposed transfer to a member of the unit owner's immediate family, or a temporary but extended job transfer. Notwithstanding the provisions of this subparagraph (f), a unit that is under lease at the time this amendment takes effect may be leased or renewed. A violation of this subparagraph (f) that is not resolved to the Board of Managers satisfaction within thirty (30) days after the Board provides written notice of the violation to the unit owner, shall subject such owner to a fine up to one thousand (\$1,000.00) dollars. Thereafter, a violation that remains unresolved to the satisfaction of the Board shall be subject to a further fine of five hundred (\$500.00) dollars per month. Furthermore, a lease entered into in violation of this subparagraph (f) shall be voidable in the sole discretion of the Board of Managers. In the event of such a violation, and in addition to the fines described above, the subject unit owner shall be deemed to have authorized the Board to begin such legal proceedings (including but not limited to a special proceeding to evict, a mandatory injunction or declaratory judgment) as it may find necessary to eject or evict the occupants of the unit involved. Said unit owner shall reimburse the Board for all costs of the unit involved. Said unit owner shall reimburse the Board for all costs and expenses, including reasonable attorney's fees, incurred by it in connection with such efforts and legal proceedings.

(g) No unit may be leased more than once in any twelve (12) month period, commencing with the beginning date of the lease term, unless the lease is terminated due to a default by the lessee in which case a new lease may be entered into and a new twelve (12) month period shall then commence. This provision shall not prevent a unit owner from renting a

- unit for a period of less than one (1) year however, a unit owner may not rent the unit again during the twelve (12) month period commencing with the date of the original lease agreement. All leases shall provide that the unit owner supply the lessee with the Declaration, the By-Laws, and the Rules and Regulations.
- (h) A copy of any written notice to a tenant of violation of the Declaration, By- Laws or Rules and Regulations shall be forwarded simultaneously to the Board of Managers. In the event a tenant of a unit fails to comply with the provisions of the Declaration, the By-Laws or Rules and Regulations, as the same may be amended, then, in addition to all other remedies which it may have, the Board of Managers may notify the unit owner of such violation(s) and demand that the same be remedied through the unit owner's efforts within thirty (30) days after such notice. If the violation is not cured and the unit owner fails to commence eviction proceedings against the tenant within 30 days of the Notice to Cure, the Board of Managers shall be deemed to have been appointed by the unit owner as his or her attorney-in-fact and agent solely for the purpose of bringing an eviction action against the tenant, at the unit owner's sole cost and expense.
- (i) The occupant of a unit under a lease agreement shall be a member of the immediate family of the lessee, or a guest of the lessee while the lessee is residing in the unit.
- (j) The Board of Managers may, in its sole discretion, grant, in writing, temporary exceptions to the above leasing and occupancy restrictions based on emergencies or similar circumstances presented to the Board prior to any such occupancy.

Section 12. Additions or Alterations by Board of Managers. Whenever in the judgment of the Board of Managers the common elements shall require additions or alterations costing in excess of \$20,000.00, and the making of such additions or alterations shall have been approved by a majority of the unit owners, the Board of Managers shall proceed with such additions or alterations and shall assess all unit owners for the cost thereof as a common charge. Any additions or alterations costing \$20,000.00 or less may be made by the Board of Managers without approval of the unit owners and the costs

thereof shall constitute part of the common expenses. The above provision requiring unit owner approval is for new structures and does not apply to the Board's maintenance, repair and replacement obligations as set forth above which obligations do not require unit owner approval.

Section 13. Additions, Alterations or Improvements by Unit Owners. No unit owner shall make any structural addition, alteration or improvement in or to his or her unit without the prior written consent thereto of the Board of Managers. The Board of Managers shall have the obligation to answer any written request by a unit owner for approval of a proposed structural addition, alteration or improvement in such unit owner's unit within sixty (60) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Managers to the proposed addition, alteration or improvement. Any application to any department or to any governmental authority for a permit to make an addition, alteration or improvement in or to any unit shall be sought and obtained by the unit owner, without incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. In the event that a unit owner makes any such Board of Managers approved structural addition, alteration or improvement in a manner or using materials that are different than those specifically approved in writing by the Board of Managers, the unit owner shall be in violation of this provision and be subject to fines and/or restoration of the property to its original condition by the Board of Managers at the unit owner's sole cost and expense.

Section 14. <u>Use of Common Elements</u>. A unit owner shall not place or cause to be placed in or upon the common or limited common elements, other than the areas designated as storage areas, any furniture, packages or objects of any kind. The patios, decks, attics and garages shall be used for no purpose other than intended or for normal transit through them.

Section 15. <u>Right of Access</u>. A unit owner shall grant a right of access to his or her unit to the manager and/or the managing agent and/or person authorized by the Board of Managers, the manager of the managing agent, for

the purpose of making inspections or for the purpose of correcting any condition originating in his or her unit and threatening another unit or common elements, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other common elements in his or her unit, 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 an emergency, however, such right of entry shall be immediate, whether the unit owner is present at the time or not.

Section 16. <u>Rules of Conduct.</u> Rules and Regulations concerning the use of the units and the common elements may be promulgated, repealed or amended from time to time by the Board of Managers.

Section 17. <u>Acceptance of and Compliance with Governing Documents.</u> It is the responsibility of the unit owner to provide up-to-date copies of the Declaration, the By-Laws and the Rules and Regulations of the Condominium (collectively, "the Governing Documents") to a prospective purchaser or lessee.

Section 18. <u>Water Charges and Sewer Charges.</u> Water and sewer services is being supplied by Heritage Hills Water Works Corp. and Heritage Hills Sewage Works Corp. to each unit, and each unit owner shall be required to pay the bills for said water and sewage charges.

Section 19. <u>Electricity</u>. Electricity shall be supplied by the public utility company serving the area directly to each unit through a separate meter and each unit owner shall be required to pay the bills for electricity consumed or used in his or her unit. The electricity serving the common elements and facilities shall be separately metered, and the Board of Managers shall pay all bills for electricity consumed in such portions of the common elements, as a common expense.

Section 20. <u>Fining Authority and Treatment of Unpaid Fines as Unpaid Common Charges</u>. The Board of Managers is authorized to impose fines for any uncured violation of the Declaration, these By-Laws and the Rules and Regulations, as the same may be amended from time to time. Any fines, late fees, interest or other charges assessed by the Board of Managers and any

monies, charges, late fees, interest, attorney's fees or other expenses incurred by the Board of Managers with respect to: (a) a failure of a unit owner to keep his or her unit in a good state of repair, including, without limitation, promptly effecting necessary water leak repairs, and otherwise taking measures to prevent structural damage to the surrounding building components, or (b) a default by a unit owner with any provision set forth in the By-Laws, Declaration or Rules and Regulations, or any other agreement, and any amendments thereto; shall be treated in the same manner as unpaid common charges and assessments are treated under Article V of the By-Laws including, without limitation, the right to file and foreclose on a lien for such unpaid charges.

ARTICLE VI

MORTGAGES

Section 1. <u>Notice to Board of Managers</u>. A unit owner who mortgages his or her unit shall notify the Board of Managers in writing of the name and address of the mortgagee as soon as practical following the execution of the note and mortgage.

Section 2. <u>Notice of Unpaid Common Charges and Other Financial</u> <u>Liabilities</u>. The Board of Managers, whenever so requested in writing by a mortgagee of a unit, shall promptly report any then unpaid common charges, assessments, or fines due from, or any other default by, the owner of the mortgaged unit.

Section 3. Examination of Books. Each unit owner and each mortgagee of a unit shall be permitted to inspect and examine, but not copy, the books of account of the Condominium at reasonable times, on business days, but not more often than once a month and also not if such inspection(s) become or are unduly burdensome.

ARTICLE VII

SALES AND MORTGAGES OF UNITS

Section 1. No Severance of Ownership. No unit owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his or her unit without including therein the Appurtenant Interests, it being the intention hereof to prevent any severing of such ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interests or interest so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any unit may be sold, transferred or otherwise disposed of, except as such part of a sale, transfer or other disposition of the unit to which such interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all units.

Section 2. <u>Gifts and Devises, etc.</u> Any unit owner shall be free to convey or transfer his or her unit by gift, or to devise his or her unit by will, or to pass the same by intestacy, without restriction.

Section 3. <u>Payment of Assessments</u>. No unit owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his or her unit unless and until he shall have paid in full to the Board of Managers, all unpaid common charges, assessments and fines, theretofore assessed by the Board of Managers against his or her unit and until he shall have satisfied all unpaid liens against such unit, except permitted mortgages.

Section 4. Equity Requirement. No purchaser or unit owner may mortgage, pledge or hypothecate his or her unit where the aggregate amounts secured by all mortgages, liens, and hypothecations covering title to the unit (including the proposed mortgage, pledge, or hypothecation) exceed or would exceed eighty percent (80%) of the Appraised Value of the unit. For purposes hereof "Appraised Value" shall mean the fair market value of the unit as determined by an appraiser licensed to do business in the State of New York

in a written appraisal, dated no earlier than ninety (90) days prior to the date to which such further mortgage, pledge or hypothecation is granted. A true and complete copy of such appraisal shall be delivered to the Condominium or its agent at least ten (10) days prior to the date of which such mortgage, pledge or hypothecation is granted.

ARTICLE VIII RECORDS

Section 1. Records and Audits. The Board of Managers or the managing agent shall keep detailed records of the actions of the Board of Managers, minutes of the meetings of the unit owners and financial records and books of account for the Condominium, including a chronological listing of receipts and expenditures as well as separate account for each unit which, among other things, shall contain the amount of the common charges, fines and any other assessments against such unit, the date when due the amounts paid thereon and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Condominium shall be rendered by the Board of Managers to all unit owners at least annually. In addition an annual report of the receipts and expenditures of the Condominium certified by an independent certified public accountant shall be rendered by the Board of Managers to all unit owners and to all mortgagees of units who have requested the same promptly after the end of each fiscal year.

ARTICLE IX

MISCELLANEOUS

- Section 1. <u>Invalidity</u>. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.
- Section 2. <u>Captions</u>. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws or the intent of any provisions thereof.
- Section 3. <u>Gender</u>. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.
- Section 4. <u>Waiver</u>. No restriction, condition, obligation or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which occur.

ARTICLE X

AMENDMENTS TO BY-LAWS

Section 1. <u>Amendment to By-Laws</u>. These By-Laws may be restated, altered, amended or added to at any duly called meeting of unit owners, provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment; (2) that the amendment shall be approved by two-thirds (2/3) of the unit owners by number and common interest; and (3) said amendment shall be set forth in a duly recorded amendment with the County Clerk. No amendment will affect or impair the validity or priority of unit

owners and holders of a mortgage encumbering a unit or units. No amendment to these By-Laws shall be contrary to the requirements of the Condominium Act of the State of New York.