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SUNFLOWER LANDING CONDOMINIUM A

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**CONVEYANCES AND
CONDOMINIUM DECLARATION
ESTABLISHING
SUNFLOWER LANDING CONDOMINIUM A**

**Village of Brockport, Town of Sweden, Monroe County, New York
Pursuant to Article 9-B of the Real Property Law of
the State of New York.**

**GRANTORS: Lot Owners listed on Schedule F; Canalside Developers, Inc.; and Sunflower
Landing Homeowners Association, Inc.**

GRANTEES: Unit Owners listed on Schedule F.

DECLARANTS: Unit Owners listed on Schedule F; and Canalside Developers, Inc.

DATED AS OF: February 25, 2010

Prepared by:

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**CONVEYANCES AND CONDOMINIUM DECLARATION
ESTABLISHING
SUNFLOWER LANDING CONDOMINIUM A**

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**CONVEYANCES AND CONDOMINIUM DECLARATION
ESTABLISHING
SUNFLOWER LANDING CONDOMINIUM A**

PREAMBLE AND CONVEYANCES:

This instrument (this "Conveyances and Condominium Declaration") is dated as of the 25th day of February, 2010, and is made by: (i) all of the parties (collectively, the "Lot Owners" and each individually a "Lot Owner", as shown on Schedule F attached hereto, and made a part hereof) having an ownership interest, in the subdivision lots (collectively the "Lots" and each individually a "Lot") in the Sunflower Landing Subdivision; (ii) the Sponsor, defined below; and (iii) Sunflower Landing Homeowners Association, Inc. (the "Association"); collectively owning all of the real property comprising the Sunflower Landing Subdivision in the Village of Brockport, Town of Sweden, Monroe County, New York ("Sunflower Landing") for the purpose of changing the form of ownership of their real property from the homeowners' association form of ownership to the condominium form of ownership.

WHEREAS, the real property in Sunflower Landing is described on Schedule A attached hereto, and made a part hereof, and is subject to a Declaration of Protective Covenants, Conditions, Restrictions, Easements, Charges and Liens – Sunflower Landing Homeowners Association, Inc. recorded in the Monroe County Clerk's Office on January 8, 2008, in Book 10567 of Deeds at page 0526 (the "HOA Declaration"); and

WHEREAS, because the Lot Owners and the Sponsor believe that their properties would receive a lower real property tax assessment if owned the condominium form of ownership, the Lot Owners, the Association and the Sponsor have entered into this Conveyances and Condominium Declaration to effectuate a change in the ownership of the real property described on Exhibit B attached hereto, from the homeowners association form of ownership to the condominium form of ownership; and

WHEREAS, as provided by the HOA Declaration, any conveyance of property owned by the Association and located in Sunflower Landing requires the consent of "Owners", as defined in the HOA Declaration, of not less than 67% of the Lots subject to the provisions of the HOA Declaration; and

WHEREAS, the Lot Owners, the Association and the Sponsor desire to terminate the HOA Declaration and to replace the HOA Declaration with this Conveyances and Condominium Declaration; and

WHEREAS, the Lot Owners, the Association and the Sponsor, collectively owning all of the real property comprising Sunflower Landing have executed this Conveyances and Condominium Declaration; and

WHEREAS, in order to effectuate such change in the form of ownership, the Lot Owners, the Association and the Sponsor hereby agree, consent and declare as follows:

1. For the purpose of changing the form of ownership of all of the real property described on Schedule B to the condominium form of ownership, so that each of the Lot Owner's ownership interest will be converted from Lot Owner to Unit Owner, as set forth on Schedule F; and in consideration of One and 00/100 Dollars and the mutual conveyances herein: (i) the Association remises, releases and quit claims any and all interest it may have in the real property identified on Schedule B, together with the appurtenances and all the estate and rights of the Association in and to such property; (ii) the Sponsor remises, releases and quit claims any and all interest it may have in the real property identified on Schedule B, together with the appurtenances and all the estate and rights of the Sponsor in and to such property; and (iii) each Lot Owner identified on Schedule F remises, releases and quit claims their interest in their respective Lot identified adjacent to such Lot Owner's name on Schedule F, together with the appurtenances and all the estate and rights of to such Lot Owner in and to such property, unto the Unit Owners, defined below, identified on Schedule F and their heirs, successors and assigns; such that: (a) each Unit Owner shall have and hold forever the Unit, defined below, with the unit designation identified adjacent to such Unit Owner's name on Schedule F; and (b) each Unit Owner shall have and hold forever their respective percentage interest in the Common Elements, defined below, identified adjacent to such Unit Owner's name on Schedule F as a tenant-in-common with all other Unit Owners; all of whom together shall collectively own the Common Elements in fee simple, as tenants-in-common.

2. The Lot Owners, the Association and the Sponsor covenant as follows:

(a) that they own the respective property each has conveyed to the Unit Owners pursuant to Section 1. above in fee simple, or if more than one party is identified on Schedule F as having an interest in such property, then collectively such parties own such property in fee simple, and that they have the right to convey such property;

(b) that the Unit Owners shall have the right to quietly have, hold, use, occupy, possess and enjoy their interest in the property conveyed to them pursuant to Section 1. above, as such ownership is converted to the condominium form of ownership herein; and

(c) that they will forever warrant title to the respective property each has conveyed to the Unit Owners pursuant to Section 1. above.

3. The Unit Owners, collectively as Unit Owners of all Units in the Condominium, defined below, and who have executed this Conveyances and Condominium Declaration, accept on behalf the Condominium the assignment and transfer of the right, title and interests of the Association under the HOA Declaration and assume all of the obligations of the Association under the HOA Declaration to the extent such duties and obligations are incorporated into this Conveyances and Condominium Declaration.

4. The Unit Owners accept and confirm their ownership and interests as set forth in Schedule F and in this Conveyances and Condominium Declaration.

5. The Lot Owners, the Association and the Sponsor covenant that, in compliance with Section 13 of the New York Lien Law, any consideration received by them for their

conveyances herein will be held in trust to be applied first for the purpose of paying the cost of any improvements to the property so conveyed by them before being used for any other purpose.

The Unit Owners having accepted delivery of and confirmed their ownership and interests in the Unit or Units and the associated percentage interest in the Common Elements conveyed to them herein, further declare:

ARTICLE I

SUBMISSION OF PROPERTY

Section 1.01 Submission. The Unit Owners hereby submit the lands described on Schedule B hereto and made a part hereof, together with all improvements thereon erected to the provisions of Article 9-B of the Real Property Law of the State of New York (the "Condominium Act").

ARTICLE II

DEFINITIONS

Section 2.01 Definitions.

"Board of Managers" shall mean and refer to that body of individuals elected or appointed pursuant to the By-Laws to administer the operation and maintenance of the Condominium Property.

"Building" shall mean and refer to the dwelling structures described on Schedule C attached hereto and as more particularly described in Article III below.

"By-Laws" shall mean and refer to the framework and procedures pursuant to which the Condominium will be operated. The By-Laws are attached to this Declaration as Schedule G attached hereto.

"Common Elements" shall mean all of the Property except for the Units, as more particularly described in Article V below.

"Condominium" shall mean and refer to Sunflower Landing Condominium A.

"Consent of Eligible Mortgage Holders" shall mean and refer to actual written consent received from Eligible Mortgage Holders representing at least 51% in number and in common interest of all Units subject to mortgages held by Eligible Mortgage Holders, which consent may be implied for any particular Eligible Mortgage Holder who fails to object in writing to the giving of such consent within 60 days after receipt of the request for such consent.

"Declaration" shall mean and refer to this Conveyances and Condominium Declaration which, by being recorded in the Recording Office, subjects the Property to the provisions of Article 9-B of the Real Property Law of the State of New York.

"Eligible Mortgage Holder" shall mean and refer to the holder of a first mortgage on a Unit.

"Institutional Mortgagee" shall mean and refer to a bank, savings and loan association, life insurance company, pension trust, trust company, the Federal National Mortgage Association ("Fannie Mae"), the Federal Home Loan Mortgage Corporation ("Freddie Mac") or any lender approved by Fannie Mae or Freddie Mac which holds a first mortgage on a Unit.

"Property" or "Condominium Property" shall mean and refer to the land described on Schedule B attached and all improvements thereon (including the "Units", and the Common Elements), owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and 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 Article 9-B of the Real Property Law of the State of New York.

"Recording Office" shall mean and refer to the Monroe County Clerk's Office.

"Rules and Regulations" shall mean and refer to those guidelines relating to the use of the Property as may be adopted by the Board of Managers, as the same may be amended from time to time by the Board of Managers.

"Sponsor" shall refer to Canalside Developers, Inc., its successors and assigns.

"Unit" shall mean and refer to a living unit, including any attached garage, which living unit and garage are designated in this Declaration and intended for separate occupancy and use as a dwelling and as more particularly described in Article IV below.

"Unit Owner" shall mean and refer to the record owner of a Unit in the Condominium.

ARTICLE III

BUILDINGS

Section 3.01 Buildings. There are 19 Buildings on the Property, consisting of 14 single family detached "patio style" structures, each containing 1 detached Unit; 4 multi-family duplex structures, each containing 2 attached Units; and 1 multi-family triplex structure, containing 3 attached Units. Schedule C contains a description of the Buildings including the materials of which each Building is constructed. The Buildings and their location on the Property are shown on the site plan prepared by Schultz Associates, Engineers and Land Surveyors P.C., and filed in the Recording Office under Civil Actions Index No. 2010-2319 (the "Site Plan").

ARTICLE IV

UNITS

Section 4.01 Number and Address of Units. There will be 25 Units contained within the Buildings, each of which includes a garage. The Units are designated by their number address on Anita's Lane and Laurie Crescent, both of which are or will be dedicated as public streets.

Section 4.02 Designations, Locations and Plans of Units. Schedule D attached hereto is a list of all Units in the Buildings, their Unit designations, tax lot numbers, approximate areas, number of rooms, percentage of interest in the Common Elements, defined below, and Common Elements to which each Unit has immediate access (all except the percentage interest in the Common Elements are as shown on the floor plans of the Buildings, certified by Schultz Associates, Engineers and Land Surveyors P.C., and filed or to be filed in the Recording Office under Civil Actions Index No. 2010-2319 (the "Floor Plans")). The Site Plan shows the designation and location of the Units on the Property.

Section 4.03 Dimensions of Units. As shown on the Floor Plans, each Unit is measured horizontally from the exterior surface of the concrete foundation wall of all opposite walls to the exterior surface of the concrete foundation wall of all opposite walls; and from the exterior surfaces of the exterior walls of the Building to the opposite exterior surface of the exterior walls of the Buildings (except that if any such wall forming a Unit are a common wall dividing such Unit from other Units, then such measurement shall be from the centerline of such wall). Each Unit is measured vertically from the lower surface of the concrete forming the basement floor of the Unit and floor of the garage to the upper exterior surface of the shingles forming the roof of the Unit. Doors, windows, soffits, roof overhangs and walls are part of the Unit. All pipes, wires, sump pumps and conduits from the gas and electric meters to the Unit are part of the Unit. The garage door, including all mechanical parts and hardware, is part of the Unit.

Section 4.04 Occupancy Restrictions. The Condominium is intended and operated for occupancy by persons 55 years of age or older, as described in the Fair Housing Act (Title VIII of the Civil Rights Act of 1968), 42 U.S.C. §§3601-3619, 3631, as may be amended from time to time (the "Fair Housing Act"). All of the Units in the Condominium must be owned and occupied by at least one individual who is 55 years of age or older. Provided that the Condominium qualifies as housing intended and operated for occupancy by persons 55 years of age or older under the Fair Housing Act, individuals under the age of 18 years old are not permitted to own or occupy a Unit in the Condominium, except that persons under the age of 18 are permitted to visit Unit Owners for a period of time which shall not be in excess of 10 consecutive days, and which shall not be for a period in excess of 30 total days for a calendar year.

Section 4.05 Renting of Units. Units in the Condominium may not be rented to anyone who is under the age of 55 years.

Section 4.06 No Partition of Units. No Unit (including the interest in the Common Elements appurtenant thereto) shall be subject to partition by the Unit Owner.

ARTICLE V

COMMON ELEMENTS

Section 5.01 Definition of Common Elements. The Common Elements consist of all the Property except the Units, including, but without limitation, the following: (i) the land (including the land under the Units) and improvements on the Property, except for the Units; (ii) all utility or other pipes, wires, conduits and other material which are not part of the Units and not owned by a municipality or public utility companies; (iii) the driveways, grass areas and sidewalks (if not owned by the Town of Sweden); (iv) mailboxes; and (v) all other apparatus and installations on the Property for common use or which may be necessary or convenient to the existence, maintenance or safety of the Property.

Section 5.02 Interest in Common Elements. Each Unit Owner shall have such percentage interest in the Common Elements as is set forth on Schedule D attached hereto and shall bear such percentage of the common charges of the Condominium.

The percentage of interest of each Unit in the Common Elements has been determined in accordance with Section 339-i-1(iii) of the New York Condominium Act, on the basis of equal percentages (or nearly equal so that percentage interests total 100%) as of the date of filing of this Declaration.

The interest in the Common Elements as expressed herein shall have a permanent character and shall not be altered without the consent of all Unit Owners affected, as well as their mortgagees, expressed in a duly recorded amendment hereto.

The undivided interest in the Common Elements shall not be separated from the Unit to which it appertains and shall be deemed conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument. Any conveyance, encumbrance, judicial sale or other transfer (voluntary or involuntary) of an individual interest in the Common Elements will be void unless the Unit to which that interest is appurtenant is also transferred.

Section 5.03 Eminent Domain. Notwithstanding Section 5.02 above, if a Unit or Units, or the Common Elements, or any portion thereof is taken by eminent domain, the following shall apply:

(a) Notification. The Board of Managers shall give written notice to all Unit Owners of any notification received by the Board of Managers advising it of a pending or threatened condemnation of any portion of the Condominium Property.

(b) Action to Contest Condemnation. The Board of Managers shall have the exclusive right to contest any condemnation or eminent domain proceeding which is directed at

taking any portion of the Common Elements or which touches upon, concerns or affects the use of the Common Elements. No Unit Owner or tenant of a Unit shall impair or prejudice the action of the Board of Managers in contesting such condemnation. Such restriction or prohibition shall not preclude a Unit Owner or tenant of a Unit from contesting the taking in such condemnation or eminent domain proceeding of the Unit owned or rented by such Unit Owner or tenant. In any action contesting a taking by condemnation or eminent domain proceeding, the Board of Managers shall request the court to set forth the allocation of the condemnation award among the Unit Owners affected, taking into account the respective percentage interest in the Common Elements, the effect of the taking on each Unit affected thereby and any other relevant factors.

(c) Partition Action in Lieu of Continuation of Condominium After Partial Taking by Condemnation. If any condemnation or eminent domain proceeding results in a partial taking of the Property, then the Property or so much thereof as shall remain shall be subject to an action for partition as provided for by Section 399-t of the Real Property Law, as said Section may be amended from time to time, in which event the net proceeds of sale, together with the net proceeds of the award from the condemnation or eminent domain shall be considered one fund and shall be divided among all the Unit Owners in proportion to their respective common interests; provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of such Unit Owner's share all liens on such Unit Owner's Unit.

(d) Distribution of Condemnation Awards for Taking of Common Elements. Except as provided in (c) above and except for any award obtained by a Unit Owner for the Unit as further provided in (b) above, in the event that all or part of the Common Elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to an insurance trustee (bank, trust company, law firm or attorney) selected by the Board of Managers if the award is more than \$100,000.00 and to the Board of Managers if the award is \$100,000.00 or less. (This \$100,000.00 limit shall automatically increase each calendar year by 5% over the limit of the previous year.) The Board of Managers or the insurance trustee, as the case may be, shall arrange for the repair, restoration or replacement of such Common Elements to the extent reasonably possible, and shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments.

If there shall be a surplus of such proceeds or if the Board of Managers or insurance trustee cannot reasonably repair, restore or replace the Common Elements taken, the proceeds shall be distributed among the Unit Owners and the percentage interests in the Common Elements of the Condominium reallocated among the remaining Units (i) as the court shall have directed, or (ii) as provided in (e) below, (i.e., if there was no direction by the court), taking into account the respective percentage interests in the Common Elements of the Units affected thereby, the effect of the taking on each Unit affected thereby after the completion of any repair, restoration or replacement by the Board of Managers or insurance trustee and any other relevant factors. Any court direction as to such distribution shall be final. Any Unit Owner or tenant who wishes to contest a determination by the Board of Managers may do so by submitting the matter to the American Arbitration Association for a determination of a fair and proper distribution, or reallocation of percentage interests in the Common Elements, as the case

may be, which shall be binding on the Board of Managers, and on all Unit Owners and tenants. The cost of such arbitration shall be borne solely by the Unit Owner or tenant submitting the matter for arbitration.

After any determination for reallocation of percentage interests in the Common Elements, the Unit Owners shall promptly prepare, execute and record an amendment to the Condominium Declaration reflecting such reallocation, which said Amendment need only be executed by Unit Owners affected and by a majority of the Board of Managers.

(e) Partial or Total Taking of Units. Subject to the direction of any court as described in (d) above, if an entire Unit is so taken, or if part of a Unit is taken such that the remaining portion may not be practically or lawfully used for any purpose permitted by this Declaration, that Unit's entire interest in the Common Elements shall be automatically reallocated to the remaining Units in proportion to the respective common element interests of those Units before the taking. If part of a Unit is so taken, such that the remaining portion may be practically and lawfully used for a purpose permitted by this Declaration, that Unit's interest in the Common Elements shall be reduced in proportion to the reduction and size of the Unit in a manner consistent with the manner in which common element interests were originally determined under Section 5.02 above; the portion of the interest in the Common Elements so divested shall be automatically reallocated to that Unit and to the remaining Units in proportion to the respective common element interests of those Units before the taking, with the partially-taken Unit participating in the reallocation on the basis of its reduced interest in the Common Elements.

(f) Condemnation Provisions Subject to Existing Law. All provisions of this Section 5.03 are subject to interpretation in accordance with the law in effect at the time of any condemnation or eminent domain proceeding. Should all or any portion of the provisions of this Section 5.03 be deemed illegal at such time, the distribution of proceeds, rights with respect to partition and allocation of percentage interests in the Common Elements after a partial taking, shall be as a court of law shall determine.

Section 5.04 Common Elements to Remain Undivided. The Common Elements shall remain undivided and no Unit Owner shall bring any action for partition or division unless otherwise provided by law and unless consented to by Eligible Mortgage Holders.

Section 5.05 Abandonment, Encumbrance, Conveyance or Transfer of Common Elements. The Common Elements shall not be abandoned, encumbered, conveyed, or transferred without the consent of all the Unit Owners, who shall vote upon written ballot which shall be sent to every Unit Owner not less than 30 days nor more than 50 days in advance of the date or initial date of the canvass for voting on the proposed abandonment, encumbrance, conveyance or transfer. Any such abandonment, encumbrance, conveyance or transfer shall require the Consent of Eligible Mortgage Holders.

Notwithstanding the foregoing, the Board of Managers shall have the power to grant easements, rights of way or licenses for utilities or other similar services (e.g., cable television) across the Common Elements, with or without consideration.

Section 5.06 Restricted or Limited Common Elements. Subject to the right of the Board of Managers to enter upon any restricted area for maintenance, repair or improvement of a Unit or common element and subject to the rules of the Board of Managers (see Article VI of this Declaration) the following portions of the Common Elements are restricted in use as specified below:

(a) The land which is located directly beneath each Unit or portion of a Unit, as well as the driveway and front walkway servicing such Unit, are restricted or limited in use to the Unit Owner of the Unit located above it, or contiguous to it.

(b) Each mailbox on the Property is restricted or limited in use to the Unit Owner of the Unit to which such mailbox is assigned from time to time by the Board of Managers.

(c) The ground area on which is located, or at any time in the future is located, any air conditioning condenser, heat pump or natural gas powered generator, is restricted or limited in use to the Unit Owner(s) of the Unit which is serviced by such natural gas powered generator, air conditioning condenser or heat pump.

(d) The patio or deck, if any, abutting a Unit are restricted or limited in use to the Unit Owner(s) of the Unit that abuts the patio or deck.

ARTICLE VI

THE CONDOMINIUM PROPERTY - USE, OPERATION, PRESERVATION, MAINTENANCE AND REPAIR

Section 6.01 Repairs and Maintenance Which Are the Responsibility of the Board of Managers. Except as otherwise provided in this Article VI, all maintenance and repair of and replacements to the improvements on the Property, including the maintenance, repair and replacement of all driveways and walkways on the Property, snow removal from all driveways, walkways, and stoops up to the Units, and the maintenance of all lawn and landscaped areas shall be the responsibility of, and at the cost and expense of the Board of Managers. Maintenance, repair and replacement of fire hydrants, main wires, conduits and utility lines servicing the Units and for which a utility company or other public entity is not responsible (whether or not such lines and facilities are on the Property) shall be the responsibility of, and an expense of, the Board of Managers, except that the Board of Managers shall not be responsible for water or sewer lateral lines servicing a Unit, which shall be the responsibility of the owner of the Unit served by such water or sewer lateral.

The Board of Managers shall be responsible for the maintenance of all shrubbery and other plantings installed by or at the direction of the Sponsor or the Board of Managers on the Property, but not for shrubbery, flower beds or other plantings installed by or at the direction of any Unit Owner or Unit occupant.

Buildings and Units. With respect to the Building and the Units, the Board of Managers shall repair and replace the exterior siding, brick, gutters, roofs, paint the exterior trim, and the exterior of windows, doors, and garage doors which open from a Building or a Unit and caulk the windows, but shall not (i) repair or replace window panes or (ii) maintain, repair or replace doors or (iii) maintain, repair or replace garage doors, garage door hardware, tracks or openers, or (iv) maintain, repair or replace foundation walls, or (v) maintain, repair or replace decks or patios attached or adjacent to the Units.

Other Improvements. With respect to the other improvements on the Property, the Board of Managers shall repair and replace driveways on the Property, maintain, repair and replace Property roadside fences, but shall not be responsible for the maintenance, repair and replacement of concrete patios or any decks attached or adjacent to the Units.

The Board of Managers may increase (or decrease) its maintenance responsibilities, provided (i) such increase or decrease is approved in writing by the Unit Owners of two-thirds of all Units owned independently of the Sponsor, and (ii) if such increase or decrease is proposed while the Sponsor holds title to any portion of the Property, the written consent of the Sponsor will be required, which consent shall not be unreasonably withheld.

Any responsibility for maintenance, repair or replacement with respect to the Property and Units which is not the responsibility of the Board of Managers is the responsibility of and shall be made at the cost and expense of, the respective Unit Owner(s) of such Units.

Subject to the provisions of Section 6.02 below, the cost of all maintenance performed by the Board of Managers shall be allocated to the Unit Owners as common expenses as set forth in Article X below or the By-Laws.

The Board of Managers shall have an easement and right of access for maintenance and repairs as set forth in Section 8.03 of this Declaration.

Section 6.02 Repairs and Maintenance Which Are the Responsibility of the Unit Owners. Any maintenance, repair or replacement necessary to preserve the appearance and value of the Property made pursuant to Section 6.01 above but which is occasioned by a negligent or willful act or omission of a Unit Owner (including: (i) any family member, tenant, guest or invitee of such Unit Owner, (ii) any family member, guest or invitee of the tenant of such Unit Owner, and (iii) any guest or invitee of (a) any member of such Unit Owner's family, or (b) any family member of the tenant of such Unit Owner) or the Sponsor shall be made at the cost and expense of such Unit Owner or the Sponsor, as the case may be. If such maintenance, repair or replacement is performed by the Board of Managers, it shall not be regarded as a common expense, but shall be deemed an assessment against the Unit of such Unit Owner and, as such, shall be a charge and continuing lien upon such Unit, shall constitute a personal obligation of the Unit Owner, and shall be collectible in the same manner as common charges and special assessments under this Declaration or under the By-Laws.

The Unit Owners shall be responsible for maintenance, repair and replacement of windows, doors, garage doors, pole lights, pole lamps, hose bibs, doorbells, screens, storm doors, and air conditioner pads associated with their respective Unit.

Maintenance, repair and replacement of pipes, wires, conduits and public utility lines servicing more than one Unit and for which a utility company or other public entity is not responsible (whether or not such lines and facilities are on the Property) shall be the responsibility of, and at the expense of the Board of Managers. The Unit Owner served by a water or sewer lateral shall be responsible for repairing, cleaning or unclogging it.

Section 6.03 Quality and Frequency of Maintenance and Repairs. All maintenance, repair and replacement, whether or not performed by the Board of Managers, shall be of a quality and appearance consistent with the enhancement and preservation of the appearance and value of the Property. The Board of Managers may establish reasonable schedules and regulations for maintenance, repair and replacement of the property which it is obligated to maintain, repair or replace pursuant to Section 6.01, which schedules and regulations shall take into account the useful life of any painting and exterior materials and the enhancement and preservation of the appearance and value of such property.

Section 6.04 Restrictions on Use of Units and Common Elements. In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of the Property shall be in accordance with the following:

(a) Occupancy shall be limited to residential purposes only and subject to such limitations as set forth in the Declaration (See Article XII).

(b) The Common Elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and capable and which are incident to the use and occupancy of the Units.

(c) No portion of a Unit (other than the entire Unit) may be rented, and no transient tenants, i.e., tenants occupying the premises under an initial lease term of less than one (1) year, may be accommodated therein, except for leases for Units owned by the Sponsor, which shall have no minimum term.s

(d) No wholesale or retail business including any salon, studio, laboratory, home industry, or medical or dental office, shall be conducted in any Unit or other portion of the Property, except for the conducting of business by electronic devices. This restriction is not intended to preclude the operation of an in-home office for purposes other than those set forth above.

Section 6.05 No Obstruction of Common Elements and Facilities. A Unit Owner shall not obstruct the Common Elements. The Common Elements and facilities shall be used only for those purposes for which they are reasonably suited and capable.

Section 6.06 Rules of Conduct. Rules and Regulations concerning the use of the Units and the Common Elements may be promulgated and amended by the Board of

Managers. Copies of the Rules and Regulations shall be furnished by the Board of Managers to each Unit Owner prior to the time when the same shall become effective.

Section 6.07 Abatement and Enjoinment of Violations. The violation of the Rules or Regulations adopted by the Board of Managers, or the breach of any provision of this Declaration or of the By-Laws, shall give the Board of Managers (and each aggrieved Unit Owner with respect to any violation or breach by any other Unit Owner or by the Board of Managers) the right, in addition to any other rights set forth in this Declaration or in the By-Laws: (a) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity and at the expense of the defaulting party, the continuance of any such breach; or (b) give the Board of Managers the right to establish a penalty in accordance with Section 6.09 below. Prior to exercising such right, the Board of Managers or Unit Owner or Unit Owners, as the case may be, shall, if reasonably possible, notify the Unit Owner and mortgagee (if known) of the Unit or Units involved and provide a reasonable amount of time for the cure of such violation or breach. In any case of flagrant or repeated violation by a Unit Owner (or one for whom such Unit Owner is responsible), such Unit Owner may be required by the Board of Managers to give sufficient surety for future compliance.

All rights, remedies and privileges granted to the Board of Managers and to aggrieved Unit Owners herein shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising such right or rights from exercising such other and additional rights, remedies or privileges as may be granted by this Declaration, or by the By-Laws or the Rules and Regulations of the Condominium at law or in equity.

Section 6.08 Obligation and Lien for Cost of Enforcement. If an action or other means of enforcement are brought to extinguish a violation of Rules or Regulations adopted by the Board of Managers or to enforce the provisions of this Declaration or of the By-Laws, the cost of such action or enforcement, including legal fees, shall become a binding personal obligation of the violator. If such violator is (i) the Unit Owner, or (ii) any family member, tenant or guest or invitee of such Unit Owner, or (iii) a family member, guest or invitee of a tenant of such Unit Owner, or (iv) a guest or invitee of (a) any member of such Unit Owner's family or (b) any family member of the tenant of such Unit Owner; such cost shall also be a lien upon the Unit or Units of such Unit Owner.

Section 6.09 Penalties and Fines. In addition or as an alternative to an action at law or suit in equity, the Board of Managers may, with respect to any violation of this Declaration or of the By-Laws or of any Rules and Regulations of the Condominium or of any committee of the Condominium, and after affording the alleged violator a reasonable opportunity to appear and be heard, establish monetary and non-monetary penalties, the amount and severity of which shall be reasonably related to the violation and to the aim of deterring similar future violations by the same or any other person. Monetary penalties imposed against a Unit Owner or occupant shall be deemed an assessment against the Unit of such Unit Owner and, as such, shall be a charge and continuing lien upon such Unit, shall constitute a personal obligation of the Unit Owner, and shall be collectible in the same manner as common charges and special assessments under this Declaration or under the By-Laws.

Section 6.10 Unit Owner Responsible for Tenants. Any lease of a Unit shall be for a term of not less one (1) year, except for leases for Units owned by the Sponsor, which shall have no minimum term, and shall be in such format and on such lease form, if any, as supplied and approved from time to time by the Board of Managers. Any such lease shall provide for full compliance by the tenant with this Declaration and with the By-Laws and the Rules and Regulations.

ARTICLE VII

ALTERATION OF UNITS OR COMMON ELEMENTS

Section 7.01 Increases and Decreases in Size and Number of Units. Units may not be divided or the number of Units in the Condominium changed.

Section 7.02 Exterior Alterations to Units Require Approval of Board of Managers. No exterior alterations shall be made to a Unit or Building without the written approval of the Board of Managers, obtained as provided in Sections 7.04 through 7.08 of this Declaration.

Section 7.03 Alteration and Improvement of Common Elements. The Board of Managers shall have the right, at its option, to make or cause to be made such alterations and improvements to the Common Elements as, in its opinion, may be beneficial or necessary or which are requested in writing by a Unit Owner(s) and the Eligible Mortgage Holder thereon, subject however to the requirement that, if the alteration or improvement shall cost more than 5% of the then current estimated annual budget of the Condominium, such alteration or improvement shall be approved by 67% in number and in common interest of the Unit Owners, voting at a meeting duly called pursuant to the By-Laws. Such expenses shall constitute common expenses. Alterations or improvements costing less than 5% of the Condominium's then current estimated annual budget may be made by the Board of Managers and the cost thereof shall constitute a part of the common expenses. Before undertaking such work, the Board of Managers may require the consent in writing of such Unit Owners and the Consent of Eligible Mortgage Holders whose rights, in the sole opinion of the Board, may be prejudiced by such alteration or improvement. In all cases of alteration or improvement, the Board of Managers shall comply fully with all governmental codes, laws, ordinances and regulations, including the terms and provisions of the Real Property Law of the State of New York in effect at the time of the proposed alteration or improvement.

Section 7.04 Submission of Plans to Board of Managers; Approval. Any addition, alteration or improvement to the Units or Common Elements proposed by a Unit Owner pursuant to Sections 7.02 through 7.03 above shall require that a plan or plans therefor, in such form as the Board of Managers may require, be submitted to, reviewed and approved by the Board of Managers. The Board of Managers may charge and collect a reasonable fee for the examination of plans submitted for approval, including any fees which may be charged by architects, engineers or attorneys retained by the Board of Managers in connection with the review of such plans. The Sponsor is exempt from this Section, as well as all of Article VII.

The Board of Managers may adopt simplified review procedures for any such additions, alterations or improvements which it shall deem minor or for which the submission of plans is not necessary.

The Board of Managers may disapprove such plans for any of the following reasons:

- (a) failure of such plans to comply with any protective covenants, conditions and restrictions contained in this Declaration, the By-Laws, or the Rules or Regulations;
- (b) failure to include information in such plans as requested;
- (c) objection to the exterior design, appearance or materials of any proposed improvements, including without limitation, colors or color scheme, finish, proportion, style of architecture;
- (d) incompatibility of proposed improvements or use of proposed improvements with existing improvements or uses in the vicinity;
- (e) failure of proposed improvements to comply with any zoning, building, health, or other governmental laws, codes, ordinances, rules and regulations, including the Real Property Law of the State of New York;
- (f) any other matter which in the judgment and sole discretion of the Board of Managers would render the proposed improvements, use or uses inharmonious or incompatible with the general plan of improvement of the Condominium, including any possible adverse impact on the use and enjoyment of the Property by any other Unit Owner(s).

Upon approval or qualified approval by the Board of Managers of any plans submitted pursuant to this Section, the Board of Managers shall notify the applicant in writing of such approval or qualified approval, which notification shall set forth any qualifications or conditions of such approval, shall file a copy of such plans as approved for permanent record (together with such qualifications or conditions, if any), and, if requested by the applicant, shall provide the applicant with a copy of such plans bearing a notation of such approval or qualified approval. Approval of any such plans relating to the Common Elements or to any Unit shall be final as to such alterations, modifications or improvements and such approval may not be revoked or rescinded thereafter provided (i) that the improvements or uses shown or described on or in such plans do not violate any protective covenants, conditions or restrictions set forth in the Declaration, By-Laws or Rules and Regulations, (ii) that such plans and any qualifications or conditions attached to such approval of the plans do not violate any applicable governmental law, rule or regulation, zoning, building, health or other code or ordinance, including the Real Property Law of the State of New York and (iii) that the improvement is completed within six (6) months. Approval of any such plans shall not be deemed a waiver of the right of the Board of Managers to disapprove similar plans or any of the features or elements included therein if such plans, features or elements are subsequently submitted for use by other Unit Owner(s).

Section 7.05 Written Notice of Disapproval. In any case where the Board of Managers disapproves any plans submitted hereunder, the Board of Managers shall so notify the applicant in writing, together with a statement of the grounds upon which such action was based. In any such case, the Board of Managers shall, if requested and if possible, make reasonable efforts to assist and advise the applicant so that acceptable plans can be prepared and resubmitted for approval.

Section 7.06 Failure of Board of Managers to Act. If any applicant has not received notice from the Board of Managers, approving or disapproving any plans within 40 days after submission thereof, said applicant may notify the Board in writing of that fact. Such notice shall be sent by certified mail, return receipt requested. The plans shall be deemed approved by the Board of Managers 15 days after the date of the receipt of such second notice, if no decision is rendered by the Board of Managers within said 15-day period.

Section 7.07 Board of Managers' Right to Promulgate Rules and Regulations. The Board of Managers may from time to time promulgate rules and regulations governing the form and content of plans to be submitted for approval or with respect to the approval or disapproval of certain types of alterations, modifications, or improvements to the Common Elements or Units; provided, however, that no such rule or regulation shall be deemed to bind the Board of Managers to approve or disapprove any plans submitted for approval, or to waive the exercise of the Board of Manager's discretion as to such plans; and provided further that no such rule or regulation shall be inconsistent with the provisions of this Declaration, the By-Laws, or any applicable governmental law, code, ordinance, rule or regulation.

Section 7.08 Applications for Permits; Indemnification and Insurance. Any application to any governmental authority to make an installation, addition, alteration or improvement to the Common Elements or any Unit shall be approved by the Board of Managers only; provided, however, that applications for any such installation, addition, alteration or improvement proposed by a Unit Owner pursuant to Sections 7.02 through 7.03 above shall be at the sole cost and expense of such Unit Owner; and provided further that this Article VII shall in no case be construed to result in the Board of Managers incurring any liability whatsoever to any Unit Owner, contractor, subcontractor, supplier of material, architect or engineer on account of such installation, addition, alteration or improvement proposed by a Unit Owner, or to any person having any claim for injury to person or property arising therefrom, and such Unit Owner agrees to indemnify and forever hold the Board of Managers and the Condominium harmless for any liability or expenses incurred by the Board of Managers in connection therewith, including reasonable attorney's fees.

In connection with any installation or work done by a Unit Owner, the Board of Managers may require that the Unit Owner obtain such insurance coverages and/or completion bonds, and in such amounts, as the Board of Managers deems proper. In the event that the Board of Managers deems it is necessary to expend funds either to complete work previously commenced by a Unit Owner or to otherwise protect the appearance, value or structural integrity of the Condominium, such amounts shall become a binding personal obligation of the Unit Owner involved and a lien against the Unit.

Section 7.09 Liability of Board of Managers. No action taken by the Board of Managers or any member, subcommittee, employee or agent thereof, shall entitle any person to rely thereon, with respect to conformity with laws, regulations, codes or ordinances, or with respect to the physical or other condition of any Building or other portion of the Property. Neither the Condominium, nor the Board of Managers, nor any member, subcommittee, employee or agent thereof shall be liable to anyone submitting plans to them for approval or to any Unit Owner, or any other person, in connection with any submission of plans, or the approval or disapproval thereof, including without limitation, mistakes in judgment, negligence or nonfeasance. Every person or other entity submitting plans to the Board of Managers agrees, by submission of such plans, that no action or suit will be brought against the Condominium or the Board of Managers (or any member, subcommittee, employee or agent thereof) in connection with such submission.

ARTICLE VIII

EASEMENTS

Section 8.01 Easements to Unit Owner's. Each Unit Owner (and such Unit Owner's guests, licensees, tenants and invitees) shall have the following rights and easements:

(a) Enjoyment - to enjoy all Common Elements, except as restricted or limited by Section 5.06;

(b) Access - an easement for vehicular or pedestrian ingress and egress in common with other Unit Owners and the Sponsor over all walkways, driveways and roadways located on the Property, except as restricted or limited by Section 5.06; and

(c) Utilities, Pipes and Conduits - Each Unit Owner shall have such easement of access to other Units and to the Common Elements, and each Unit shall be subject to such easements, as is reasonably necessary for such Unit Owner to maintain, repair and replace, as necessary, such Unit Owner's Unit including, if any, pipes, wires and conduits running from the meters or equipment servicing such Unit to the Unit. Each Unit Owner shall also have an easement in common with the Unit Owners of all other Units to use, in accordance with present use and present available facilities, all pipes, wires, ducts, cables, conduits, public utility lines and other Common Elements located in any of the other Units and serving the Unit or Units of such Unit Owner. Each Unit shall be subject to an easement in favor of the Unit Owners of all other Units to use in accordance with present use and present available facilities, the pipes, wires, ducts, cables, wires, conduits, public utility lines and other Common Elements serving such other Units and located in such Unit.

Section 8.02 Reciprocal Easements to and with Neighboring Properties.

(a) The Unit Owners hereby grant to the owners of the real property in Sunflower Landing, as described on Schedule A, but not part of the Condominium Property, as described on Schedule B: (i) a non-exclusive easement for the use and enjoyment of all Common Elements, except as restricted or limited by Section 5.06; and (ii) a non-exclusive easement for

vehicular or pedestrian ingress and egress over all walkways, driveways and roadways located or to be located on the Property, except as restricted or limited by Section 5.06.

(b) The Sponsor hereby grants to the Unit Owners: (i) a non-exclusive easement for the use and enjoyment of real property in Sunflower Landing, as described on Schedule A, except for real property designated as a restricted or limited common area of a condominium or homeowners' association or improved with a structure or otherwise restricted by the Sponsor; and (ii) a non-exclusive easement for vehicular or pedestrian ingress and egress over all walkways, driveways and roadways located or to be located in Sunflower Landing. The Sponsor reserves the right to restrict or modify the easements granted in this Section 8.02(b) in conjunction with the development of Sunflower Landing.

Section 8.03 Access of Board of Managers. The Board of Managers shall have a right of access to all Common Elements (irrespective of the restricted nature of such Common Elements) to remove violations and for inspection, maintenance, repair or improvement of the Property and as otherwise necessary for to carry out its duties and obligations pursuant to this Declaration and the By-Laws.

Section 8.04 Easement for Encroachments. If any portion of a Unit or the Common Elements (whether restricted in use to an individual Unit Owner or not) encroaches or shall hereinafter encroach upon another Unit or the Common Elements as a result of: (i) the original construction or settling or shifting of the Buildings, including, without limitation, any soffits, roof overhangs or bay windows; or (ii) any repair or restoration by the Board of Managers; or (iii) any construction after a partial or total destruction as a result of a fire or other casualty or as a result of condemnation or eminent domain proceedings, a valid easement for the encroachment and the maintenance of the same shall and does exist. Such easements as provided in this Section shall exist so long as the Building in which any such encroachment exists shall stand.

Section 8.05 Easements of Necessity. Each Unit shall have and each Unit shall be subject to all easements of necessity in favor of such Unit or in favor of other Units and the Common Elements.

Section 8.06 Sponsor's Easement. An easement is hereby reserved to Sponsor to enter the Common Elements (irrespective of the restricted nature of such Common Elements) during the period of construction and sale of the Property to maintain the Common Elements and to perform such operations as in the sole opinion of Sponsor may be reasonably required, convenient or incidental to the construction and sale of Units, including, without limitation, a business office, sales office, storage area, construction yard, signs and model units, provided that this does not unreasonably obstruct access by the Unit Owners.

Section 8.07 Sponsor's Easement for Marketing, Development and Improvement Purposes; Other Rights of Sponsor. The Sponsor reserves the right, in conjunction with the construction and/or marketing of dwelling units on the Condominium Property and on the real property in Sunflower Landing, as described on Schedule A ("Sponsor's Adjacent Parcels"):

(a) to grant and reserve easements and rights of way over any lands covered by this Declaration, for the installation, maintenance, repair, replacement and inspection of utility lines, wires, pipes, and conduits, including, but not necessarily limited to, water, gas, electric, telephone, sewer and cable television to service the dwelling units constructed on the Condominium Property and on Sponsor's Adjacent Parcels;

(b) to use the Common Elements of the Condominium to the extent they were designed for such use, for the ingress and egress of itself, its agents and employees, and prospective purchasers, including the right of such parties to park in parking spaces;

(c) to connect with and make use of any utility lines, wires, pipes, conduits and related facilities located on lands which are part of the Condominium;

(d) to grant to itself or to others such other easements and rights of way as may be reasonably needed for the orderly development of the Condominium Property and Sponsor's Adjacent Parcels.

With respect to its exercise of the above rights, the Sponsor agrees: (i) to repair within a reasonable time any damage resulting; and (ii) to hold the Condominium harmless from all liabilities resulting solely from the Sponsor's acts or omissions. This section cannot be amended without the consent of the Sponsor or its successors or assigns as long as the Sponsor owns any Units or the Sponsor's Adjacent Parcels.

Section 8.08 Access Easement from Sponsor. Sponsor hereby grants and conveys to the Unit Owners and their successors and assigns, temporary, non-exclusive easement for unimpeded access by vehicular and pedestrian ingress and egress on, through and over the roads described on Schedule E, attached hereto and made a part hereof, for the sole purpose of providing access to the Units and the Common Elements (the "Access Easement"). The Access Easement shall terminate automatically, without any further action by the Sponsor or the Unit Owners, as to any of the roads described on Schedule E upon Sponsor's dedication of such road to the Village of Brockport or any other municipality.

ARTICLE IX

VOTING RIGHTS

Section 9.01 Voting Rights. For all voting purposes except for amendment or termination of this Declaration as provided in Article XIII below, at any meeting of the Unit Owners, the Unit Owners of an individual Unit shall collectively have one (1) vote for each such Unit owned, as more particularly described in the Bylaws.

ARTICLE X

COMMON CHARGES - ALLOCATION, LIEN AND LIABILITY

Section 10.01 Allocation and Commencement of Common Charges. Except as otherwise permitted in this Article or the By-Laws, common expenses shall be charged by the Board of Managers to the Unit Owners according to their respective percentage interests in the Common Elements, and all charges shall be equal. The common profits of the Property, after offsetting the common expenses relating to the Common Elements and making due allowance for the retention of funds to cover future common expenses, shall be distributed among the Unit Owners in the same manner. Common charges shall commence on the date of recording this Declaration.

Section 10.02 Common Charges - Personal Obligation of Unit Owner and Lien on Unit. The common charges shall be paid when due. All sums assessed as common charges by the Board of Managers, but unpaid, together with any accelerated installments, late charges as may be established by the By-Laws, interest thereon at such rate as may be fixed by the Board of Managers from time to time, such rate not to exceed the maximum rate of interest then permitted by law, and reasonable attorneys' fees and other costs and expenses incurred in efforts to collect such past due assessments, shall be the personal obligation of the Unit Owner and, to the extent permitted by law, shall constitute a lien upon the Unit prior to all other liens except: (i) tax or assessment liens on the Unit by the taxing subdivision of any governmental authority, including but not limited to State, County, Town and School District taxing agencies and (ii) all sums unpaid on any first mortgage of record encumbering the Unit and which is held by an Institutional Mortgagee as defined in Section 2.01 of this Declaration.

A purchaser of a Unit shall be liable for the payment of unpaid common charges assessed against such Unit prior to such purchaser's acquisition, except that a mortgagee or other purchaser who acquires title at a foreclosure sale, or an Institutional Mortgagee who acquires title to a Unit by a deed in lieu of foreclosure, shall not be liable for, and such Unit shall not be subject to, a lien for the payment of common charges against such Unit, and which became due prior to such acquisition of title. In such event, the unpaid balance of common charges shall be charged to all other Unit Owners as a common expense.

Except as provided above, in the case of any conveyance of a Unit either by voluntary instrument, operation of law or judicial proceeding in accordance with this Declaration or the By-Laws, the grantee of the Unit shall be jointly and severally liable with the former Unit Owner for any unpaid common charges against the Unit assessed and due up to the time of the grant or conveyance without prejudice to the grantee's right to recover from the former Unit Owner the amounts paid by the grantee therefor. "Grantee" as used herein shall not include either an Institutional Mortgagee or a purchaser of a Unit at a foreclosure sale of a mortgage held by an Institutional Mortgagee. No Unit Owner shall be liable for the payment of any common charges accruing subsequent to a sale, transfer or other conveyance by such Unit Owner of the Unit made in accordance with applicable laws or the provisions of this Declaration and the By-Laws of the Condominium.

No Unit Owner may be exempt from liability for payment of common charges assessed against such Unit Owner's Unit by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of the Unit. Dissatisfaction with the quantity or quality of maintenance furnished to the Property shall not be grounds for the withholding or failure to pay any common charge or special assessment.

ARTICLE XI

BOARD OF MANAGERS

Section 11.01 Board of Managers. The affairs of the Condominium shall be governed and controlled pursuant to the By-Laws (attached hereto as Schedule G and made a part hereof) by a Board of Managers who shall be elected and serve and shall have the duties and powers as provided in the By-Laws.

Section 11.02 Administration. The administration of the Condominium Property, including the Buildings and land, as described herein shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws.

Section 11.03 Power of Attorney to Board of Managers. Each Unit Owner shall grant to the persons who shall from time to time constitute the Board of Managers, an irrevocable power of attorney, coupled with an interest, to acquire title to or lease any Unit whose Unit Owner desires to surrender, sell or lease the same, or which may be the subject of a foreclosure or other judicial sale, or any other Unit, in the name of the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, and to convey, sell, lease, mortgage, vote the votes appurtenant thereto or otherwise deal with any such Unit so acquired or to sublease any Unit so leased by the Board of Managers.

Section 11.04 Acquisition of Units by Board of Managers. In the event (a) any Unit Owner shall surrender such Owner's Unit, together with (i) the undivided interest in the Common Elements appurtenant thereto; (ii) the interest of such Unit Owner in any other Units acquired by the Board of Managers or its designee on behalf of all Unit Owners or the proceeds of the sale, or lease thereof, if any; and (iii) the interest of such Unit Owner in any other assets of the Condominium (hereafter collectively called the "Appurtenant Interests") pursuant to the provisions of Section 339-x of the Real Property Law of the State of New York, or (b) the Board of Managers shall purchase at a foreclosure or other judicial sale, or in any other manner acquire, a Unit together with the Appurtenant Interests, title to any such Unit, together with the Appurtenant Interests shall be held by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective common interests. The lease covering any Unit leased by the Board of Managers, or its designees, on behalf of all Unit Owners, shall be held by the Board, or its designee, on behalf of all Unit Owners in proportion to their respective common interests.

Section 11.05 Right to Grant Permits, Licenses and Easements. Notwithstanding anything to the contrary which may be contained in this Declaration, the Board of Managers

shall have the right to grant permits, licenses and easements over the common element areas for utilities, roads, and other purposes necessary for the proper operation of the Property.

ARTICLE XII

OBLIGATIONS, RESPONSIBILITIES COVENANTS, AND RESTRICTIONS

Section 12.01 All Unit Owners, Tenants and Occupants Subject to Condominium Documents Which Run With the Land. All present or future Unit Owners, tenants, occupants, or any other person that might use the Units or the facilities of the Property in any manner, are subject to the provisions of this Declaration, the By-Laws and the Rules and Regulations as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease, or the entering into of occupancy of any Unit shall signify that the provisions of this Declaration and the By-Laws and the Rules and Regulations are accepted and ratified by such Unit Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Units, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

Section 12.02 Units to be Properly Maintained. Unit Owners shall maintain their Units in good repair and overall appearance.

Section 12.03 Mortgages on Units. Any Unit Owner who mortgages such Unit Owner's Unit shall promptly provide the Board of Managers with the name and address of the mortgagee.

Section 12.04 Notice to Mortgagees. The Board of Managers shall give such written notice to the holders of mortgages encumbering Units as is required by various provisions of this Declaration or of the By-Laws.

Section 12.05 No Nuisances. No nuisances shall be allowed upon the Property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the Property by its residents.

Section 12.06 No Immoral or Unlawful Use. No immoral, improper, offensive or unlawful use shall be made of the Property nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

Section 12.07 Advertising and Signs. Except for signs erected by or with the permission of the Sponsor in connection with the initial development, lease, or sale of Units, no additional sign or other advertising device of any nature shall be placed for display to the public on any Unit or other portion of the Property (except for one temporary sign placed in building windows advertising the property for sale or rent) except with the consent of the Board of Managers.

Section 12.08 Planting, Screening and Fences. Any plantings, fence enclosures, or walls initially developed on a Lot or other portion of the Property shall not be removed or replaced with other than a similar type of planting, fence, or wall except with the permission of the Board of Managers or the Architectural Committee if one has been appointed. Except for the foregoing, no fence, wall, or planting, outside of the foundation of the home, of any kind shall be planted, installed, or erected upon a lot or other portion of the Property unless approved by the Board of Managers or the Architectural Committee if one has been appointed. Notwithstanding the foregoing, no fence, wall, or planting shall be maintained so as to obstruct sight lines for vehicular traffic.

Section 12.09 Garbage and Refuse Disposal. Except for building materials during the course of construction or repair of any approved improvements, no lumber, metals, bulk materials, wood piles, rubbish, refuse, garbage, trash or other waste material (all of which are referred to hereinafter as "Trash") shall be kept, stored, or allowed to accumulate outdoors on any portion of the Property, except in sanitary containers and screened from adjacent and surrounding property. Such containers may be placed in the open within 24 hours scheduled pick-up, at such place designated by the Board of Managers or the Architectural Committee so as to provide access to persons making such pick-up. The Board of Managers or the Architectural Committee may, in its discretion, adopt and promulgate reasonable rules and regulations relating to size, shape, color and type of containers permitted and the manner of storage of the same on any portion of the Property. All facilities for the storage or disposal of trash shall be kept in a clean and sanitary condition.

Section 12.10 Improvements. No pool, building (other than the Buildings), trailer, basement, tent, shack, barn, outbuilding, shed, garage, or building in the course of construction (other than the Buildings), or other structure shall be constructed or placed on any portion of the Property, except as specifically permitted by this Declaration or with the consent of the Board of Managers.

Section 12.11 Outdoor Repair Work. With respect to a Unit or other portion of the Property to which title has been transferred by the Sponsor, no extensive work on any motor vehicles, boats, or machines of any kind shall be permitted outdoors on the Property, except with the consent of the Board of Managers.

Section 12.12 Oversized, Commercial, or Unlicensed Vehicles. Unless used in connection with the construction or sale of Units by the Sponsor, or maintenance of the Property, or unless garaged or otherwise consented to by the Board of Managers, the following shall not be permitted to remain overnight on the Property:

- (a) commercial vehicles of a weight of one and a half (1-1/2) tons or more
- (b) unlicensed motor vehicles of any type.
- (c) recreational vehicles;
- (d) unlicensed motor vehicles of any type;

- (e) camper bodies;
- (f) boats or trailers.

Section 12.13 Clotheslines. No outdoor drying or airing of any clothing or bedding shall be permitted within the Property unless authorized by the Board of Managers or the Architectural Committee.

Section 12.14 Rules and Regulations. Rules and regulations promulgated by the Board of Managers concerning the use of the Property shall be observed by the Unit Owners, provided, however, that copies of such rules and regulations are furnished to each Unit Owner prior to the time the said rules and regulations become effective.

Section 12.15 Animals Including Birds and Insects. Except for either the two (2) dogs or two (2) cats or one (1) dog and one (1) cat owned by a Unit Owner, fish, or birds kept in a cage, no animals, birds or insects shall be kept in a Unit or other portion of the Property except with the consent of the Board of Managers which may, from time to time, (i) impose reasonable rules and regulations setting forth the type and number of animals, birds and insects and (ii) prohibit certain types of animals, birds or insects entirely. In any event, dogs may be allowed outdoors only when accompanied by a responsible person and leashed. The Board of Managers shall have the right to require any Unit Owner (or any tenant of any Unit Owner, or any family member or guest of any Unit Owner or tenant) to dispose of any animal, bird or insect, if, in the opinion of the Board of Managers, acting in its sole discretion, such animal, bird or insect is creating a nuisance because, e.g., the Unit Owner does not clean up after the animal, the animal is too noisy, or the animal is not properly controlled. All dogs must be leashed when on the Property. Notwithstanding the forgoing, no animal weighing more than twenty (20) pounds shall be permitted in a Unit or on the Property.

Section 12.16 No Above Surface Utilities Without Approval. No facilities, including without limitation, poles and wires for the transmission of electricity or telephone messages, and water, gas, sanitary and storm sewer drainage pipes and conduits shall be placed or maintained above the surface of the ground on any portion of the Property without the prior written approval of the Board of Managers.

Section 12.17 No Noxious or Offensive Activities. No noxious or offensive activity shall be carried out upon any portion of the Property, nor shall anything be done thereon that may be or become a nuisance or annoyance in the area or to the residents or Unit Owners thereof. The emission of smoke, soot, fly ash, dust, fumes, herbicides, insecticides, and other types of air pollution or radioactive emissions or electro-magnetic radiation disturbances, shall be controlled so as not to (i) be detrimental to or endanger the public health, safety, comfort or welfare, (ii) be injurious to property, vegetation or animals, (iii) adversely affect property values or otherwise produce a public nuisance or hazard or (iv) violate any applicable zoning regulation or other governmental law, ordinance or code.

Section 12.18 No Television and Communication Antennas. No outside television, radio, "C.B." or other communication antenna shall be erected on any Unit or other portion of the Property except for (i) satellite dishes of such a size and in such a location as

approved by the Board of Managers, or (ii) video antennas specifically permitted under the Telecommunications Act of 1996, 47 C.F.R. 1.4000, as amended from time to time.

Section 12.19 Trees and Other Natural Features. Except for by the Sponsor, no trees shall be removed from any portion of the Property except with the permission of the Board of Managers. The Board of Managers in its discretion, may adopt and promulgate rules and regulations regarding the preservation of trees and other natural resources and wildlife upon the Property.

Section 12.20 Residential Use Only. Except as provided otherwise herein, the Units and the Property shall be used only for residential purposes and purposes incidental and accessory thereto except that, prior to transfer of title by the Sponsor to all of the Units, the Sponsor may use one or more Units or other portions of the Property for model homes and/or a real estate sales office.

Section 12.21 No Commercial and Professional Activity on Property. No wholesale or retail business, including any salon, studio, laboratory, home industry shall be conducted on the Property without the consent of the Board of Managers, except (i) by the Sponsor in conjunction with the initial construction, development, lease and sale of Units and (ii) the conducting of business by telephone. This restriction is not intended to preclude the operation of an in-home office for purposes other than those set forth above; to the extent approved by the Village of Brockport.

Section 12.22 No Parking on Private Road. No parking along any private roadway within the Property shall be permitted.

Section 12.23 Lease of Entire Unit Only. A Unit Owner shall not lease any portion of a Unit (other than the entire Unit).

Section 12.24 Initial Lease Term of Unit. No lease of a Unit shall be for an initial term of less than one (1) year, except for leases for Units owned by the Sponsor, which shall have no minimum term, and shall be in such format and on such lease form, if any, as supplied and approved from time to time by the Board of Managers. Any such lease shall provide for full compliance by the tenant with this Declaration and with the By-Laws and the Rules and Regulations.

Section 12.25 No Operation of Snowmobiles, Motorcycles, All Terrain Vehicles or Similar Motor Vehicles. The operation of snowmobiles, motorcycles, all terrain vehicles or similar vehicles is prohibited within the Property unless authorized by the Board of Managers.

Section 12.26 No Rock Salt. Unit Owners shall not use rock salt to deice patios, walks or stoops.

ARTICLE XIII

AMENDMENT AND TERMINATION

Section 13.01 Amendment. Except as otherwise provided in this Declaration, this Declaration may be modified, altered, amended or added to at any duly called meeting of Unit Owners provided that:

(a) Notice of the meeting containing a full statement of the proposed modification, alteration, amendment or addition has been sent to all Unit Owners and to all Eligible Mortgage Holders at least 30 days and not more than 50 days prior to the date set for said meeting; and

(b) 67% or more in number and in common interest of all Unit Owners approve the change; and

(c) The Board of Managers does not, prior to the date established for voting on the proposed change, receive written notification of opposition to the change from Eligible Mortgage Holders of 51% or more of the number of Units subject to mortgages held by Eligible Mortgage Holders; and

(d) An instrument evidencing the change is duly recorded in the Recording Office. Such instrument need not contain the written consent of the required number of Unit Owners, but shall contain a certification by the Board of Managers that the consents required by this Section for such change have been received and filed with the Board of Managers.

(e) Notwithstanding anything to the contrary in this Declaration, any modification, alteration, amendment or addition to this Declaration which is of a material adverse nature to Eligible Mortgage Holders shall not be permitted unless the Consent of Eligible Mortgage Holders is obtained.

Section 13.02 Termination. The Condominium shall not be terminated or abandoned except as provided for by law. In addition to any requirement by law, termination shall require the consent of at least 80% of all Unit Owners in number and in common interest and the Consent of Eligible Mortgage Holders.

Section 13.03 Amendment for Filing of Supplemental Floor Plans. Notwithstanding Section 13.01 above, the Sponsor may execute and record amendment(s) to this Declaration at any time until it no longer owns Units for the purpose of amending Schedule D to this Declaration, and filing supplemental floor plans of Units, as described in Real Property Law Section 339-p. Such amendments need only be signed by the Sponsor, and attached thereto shall be a verified statement of a registered architect or licensed professional engineer as described in the aforementioned Section of the Real Property Law and of this Declaration.

Section 13.04 Amendment by Board of Managers to Correct Errors. Notwithstanding Section 13.01 above, the Board of Managers may make amendments to this Declaration and By-Laws to correct omissions or errors, which amendments shall not adversely modify substantial rights of the Sponsor, any Unit Owner or Eligible Mortgage Holder without the written permission of the Sponsor, such Unit Owner or Eligible Mortgage Holder.

ARTICLE XIV

GENERAL

Section 14.01 Service of Process. The Secretary of State is designated as agent of the Board of Managers upon whom process against it may be served. The address within this State to which the Secretary of State shall mail a copy of any process against the Board of Managers served upon him or her is at Sunflower Landing Condominium, 1600 Jay Street, Rochester, New York 14611, as may be changed by written notice to the Department of State from time to time.

Section 14.02 Notices. All notices hereunder shall be in writing and sent, unless otherwise specifically provided in this Declaration, by mail by depositing same in a post office or letter box in a postpaid sealed wrapper, addressed, as follows:

(a) If to go to the Board of Managers, at the office of the Board of Managers,
and

(b) If to go to a Unit Owner or Unit mortgagee at such address as appears on the books of the Condominium; and

(c) If to go to a Eligible Mortgage Holder to request such Eligible Mortgage Holder's consent as is required by various provisions of this Declaration or of the Condominium By-Laws such notice shall be sent by certified or registered mail, return receipt requested, and if such notice includes a request for consent, shall include the statement that the failure to object to the requested consent within 60 days shall be deemed a consent.

(d) All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received. Whenever any notice is required to be given under the provisions of this Declaration, or of the By-Laws of the Condominium, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 14.03. Notices to Mortgagees and Guarantors. Subject to the requirements this Section, any mortgagee holding a mortgage on a Unit or any guarantor of a mortgage on a Unit shall have the right to timely notice, pursuant to Section 14.02 above, of the following:

(a) Any condemnation or casualty loss that affects either a material portion of the Condominium or the Unit securing such its mortgage

(b) Any 60-day delinquency in the payment of assessments or charges owed by the owner of any Unit for which it holds the mortgage;

(c) A lapse, cancellation, or material modification of any insurance policy maintained by the Board of Managers;

(d) Any proposed action that requires the consent of a specified percentage of mortgages; and

(e) A mortgagee holding a mortgage on a Unit or a guarantor of a mortgage on a Unit shall be entitled to such notice(s) provided it has requested in writing to the Board of Managers that it be notified of the actions or events described in this Section and it has provided the Board of Managers their name and address for such notice or has caused the mortgagor/Unit Owner to give such notice to the Board of Managers.

Section 14.03 Invalidity. The invalidity of any provision of this Declaration shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration and, in such event, all of the other provisions of this Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

Section 14.04 Waiver. No provision contained in this Declaration 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 which may occur.

Section 14.05 Captions. The captions herein are inserted only as a matter of convenience and reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provision hereof.

Section 14.06 Gender. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender whenever the context so requires.

ARTICLE XV

TERMINATION OF DOCUMENTS

Section 15.01 Termination of Declaration of Covenants, Conditions, Easements and Restrictions. Declaration of Protective Covenants, Conditions, Restrictions, Easements, Charges and Liens – Sunflower Landing Homeowners Association, Inc. recorded in the Monroe County Clerk's Office on January 8, 2008 in Book 10567 of Deeds at page 0526 is hereby terminated, revoked and rescinded in its entirety and shall be of no further force or effect.

ARTICLE XVI

UNIT OWNER REPRESENTATIONS AND WARRANTIES

Section 16.01 Representation and Warranties. Each of the undersigned represents warrants and states for himself or herself or itself, individually, that at the time of executing this Conveyances and Condominium Declaration:

(a) I hold the interest in the respective Lot as set forth next to my name on Schedule F;

(b) There are no judgments, mechanic's liens and/or tax liens filed against me which are unpaid or unsatisfied or record. No proceedings in bankruptcy have ever been instituted by or against me and I have not at any time made an assignment for the benefit or creditors. None of the judgments or bankruptcy filings or tax liens which are of record in the Monroe County Clerk's Office are filed by or against me nor have I ever resided at any of the addresses that may be sent out therein;

(c) All water, pure water and/or sewer charges and all real property taxes assessed against my respective Lot through the date hereof have been paid or will be paid or will be caused to be paid by me;

(d) There are no present tenants, lessees or other parties in possession of my respective Lot, other than the parties set forth on Schedule F for my respective Lot;

(e) To the best of my knowledge, there are no matters which could give rise to a lien that would attach to my respective Lot other than subsequently accruing real estate taxes, assessments and the like;

(f) My possession of my respective Lot has been peaceable and undisturbed, and the title thereto has never been disputed, questioned, or rejected, nor insurance thereof refused while I have been in possession of the Lot;

(g) To the best of my knowledge, there are no actions pending affecting my respective Lot or my interest therein;

(h) No repairs, alterations or improvements have been made to my respective Lot which have not been completed more than four (4) months prior to the date hereof; nor have any obligations have been incurred which have become or will become Liens on my respective Lot;

(i) I have made the above representation and warranties in order to induce the other Unit Owners to execute and agree to the terms of this Conveyances and Condominium Declaration, and the same are made with the knowledge that the Unit Owners, title insurers, and their attorneys may rely on the veracity of the representation made herein in dealing with the Units.

Section 16.02 Authority. If an undersigned party is executing this Conveyances and Condominium Declaration on behalf of a trust or other entity, then the undersigned party represents, warrants and states for themselves, individually, that at the time of executing this Conveyances and Condominium Declaration: (i) I am the trustee or hold the capacity set forth next to my name, as applicable, designated and duly appointed for such trust or entity, (ii) I have all of the necessary powers and authority under the respective agreement governing such trust or entity and applicable laws to execute this Conveyances and Condominium Declaration and to bind such trust or entity to this Conveyances and Condominium Declaration, (iii) there are no conditions precedent, prerequisite consents or other limitations qualifying or restricting my power and authority to do the same, and (iv) the trust or entity on behalf of which I am executing this Conveyances and Condominium Declaration on behalf of was duly formed and validly exists under the laws of the State in which it was formed.

Section 16.03 Mortgage Modifications. Each of the undersigned parties represents, warrants and states for themselves, individually, that if at the time of executing this Conveyances and Condominium Declaration there is a mortgage encumbering their respective Lot, then: (i) they will cause such mortgage to be appropriately modified of record so that such mortgage is no longer a lien on the Lot and is a lien on their respective Unit and percentage interest in the Common Elements of the Condominium, or (ii) they will cause such mortgage to be discharged of record.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Unit Owners (including the Sponsor) have caused this Conveyances and Declaration of Condominium to be executed on the date shown below with intent that it be effective as of the date first set forth above:

UNIT NO.	DATE	SIGNATURE	SIGNATURE OF SUBSCRIBING WITNESS
		John J. Petronio, LLC	
126 Anita's Lane	<u>12/23/09</u>	By: <u><i>John J. Petronio</i></u> Name: JOHN J. PETRONIO Its: MEMBER	<u><i>John J. Petronio</i></u>
131 Anita's Lane	<u>12/16/09</u>	<u><i>Roger Maxon</i></u> Roger Maxon	<u><i>Howard G. Tuttleman</i></u>
131 Anita's Lane	<u>12/16/09</u>	<u><i>Rosalie Maxon</i></u> Rosalie Maxon	<u><i>Howard G. Tuttleman</i></u>
137 Anita's Lane	<u>12/16/09</u>	<u><i>John K. French</i></u> John K. French	<u><i>Howard G. Tuttleman</i></u>
137 Anita's Lane	<u>12/16/09</u>	<u><i>Shirley J. French</i></u> Shirley J. French	<u><i>Howard G. Tuttleman</i></u>
138 Anita's Lane	<u>12/16/09</u>	<u><i>Terry Murtaugh</i></u> Terry Murtaugh	<u><i>Howard G. Tuttleman</i></u>
138 Anita's Lane	<u>12/16/09</u>	<u><i>Beverly L. Murtaugh</i></u> Beverly Murtaugh	<u><i>Howard G. Tuttleman</i></u>
140 Anita's Lane	<u>12/24/09</u>	<u><i>James M. La Parr</i></u> James M. La Parr	<u><i>Howard G. Tuttleman</i></u>
140 Anita's Lane	<u>12/22/09</u>	<u><i>Elizabeth C. La Parr</i></u> Elizabeth C. La Parr	<u><i>Howard G. Tuttleman</i></u>

SIGNATURE OF
SUBSCRIBING
WITNESS

UNIT NO.	DATE
129 Anita's Lane	12/16/09
145 Anita's Lane	12/16/09
147 Anita's Lane	12/16/09
124 Anita's Lane	
125 Anita's Lane	12/16/09
127 Anita's Lane	
128 Anita's Lane	
130 Anita's Lane	
132 Anita's Lane	
133 Anita's Lane	
134 Anita's Lane	
135 Anita's Lane	
136 Anita's Lane	
139 Anita's Lane	
141 Anita's Lane	
1 Laurie Cresent	
2 Laurie Cresent	
3 Laurie Cresent	
4 Laurie Cresent	
5 Laurie Cresent	
7 Laurie Cresent	
8 Laurie Cresent	

SIGNATURE
Canalside Developers, Inc.

By: 
Name: Michael A. Ferrauilo, Sr.
Its: President

Print Name

Print Name

Print Name

Print Name

SIGNATURE OF
SUBSCRIBING
WITNESS

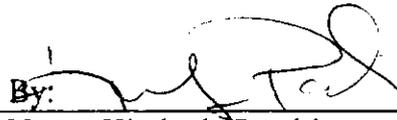
UNIT NO.

DATE

SIGNATURE

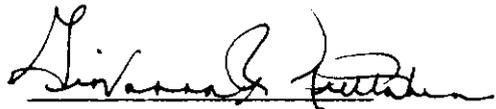
Canalside Developers, Inc.

- 124 Anita's Lane
- 125 Anita's Lane
- 127 Anita's Lane
- 128 Anita's Lane
- 130 Anita's Lane
- 132 Anita's Lane
- 133 Anita's Lane
- 134 Anita's Lane
- 135 Anita's Lane
- 136 Anita's Lane
- 139 Anita's Lane
- 141 Anita's Lane
- ~~143 Anita's Lane~~
- 145 Anita's Lane
- 1 Laurie Cresent
- 2 Laurie Cresent
- 3 Laurie Cresent
- 4 Laurie Cresent
- 5 Laurie Cresent
- 7 Laurie Cresent
- 8 Laurie Cresent

By: 

Name: Kimberly Poudrier

Its: Secretary



Print Name

Print Name

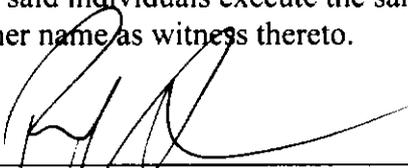
Print Name

STATE OF NEW YORK)
COUNTY OF MONROE) ss.

On the 23rd day of February, 2010 before me, the subscriber, personally came Giovanna Tuttobene, the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he/she resides at 129 Anita's Lane, Brockport, New York 14420; that he/she knows the following individuals:

- Roger Maxon
- Rosalie Maxon
- John K. French
- Shirley J. French
- Terry Murtaugh
- Beverly Murtaugh
- James M. La Parr
- Elizabeth C. La Parr
- Michael A. Ferrauilo, Sr.
- Kimberly Poudrier

to be the individuals described in and who executed the foregoing instrument; that he/she, said subscribing witness, was present and saw said individuals execute the same; and that he/she as witness, at the same time subscribed his/her name as witness thereto.



Notary Public
RYAN A. LOWN
Notary Public, State of New York
Monroe County, Reg. #01LO6177056
Commission Expires November 5, 2011

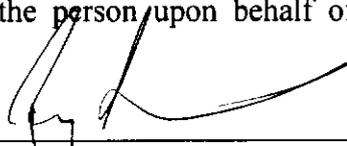
IN WITNESS WHEREOF, the undersigned parties have caused this Conveyances and Condominium Declaration to be executed on the date shown below with the intent that it be effective as of the date first set forth above for the purposes of: (i) terminating the Declaration of Protective Covenants, Conditions, Restrictions, Easements, Charges and Liens – Sunflower Landing Homeowners Association, Inc. recorded in the Monroe County Clerk’s Office on January 8, 2008, in Book 10567 of Deeds at page 0526, as set forth in Section 15.01 above; and (ii) consenting to the Association’s execution of this Conveyances and Condominium Declaration and to the actions taken by the Association hereunder, including, without limitation, the conveyance of real property owned by the Association.

480 East Avenue 2/24/10
 Date 
 Michael A. Kokot

480 East Avenue 2/24/10
 Date 
 Sharon Pearce

STATE OF NEW YORK)
) SS.:
 COUNTY OF MONROE)

On the 24th day of February in the year 2010, before me, the undersigned, personally appeared Michael A. Kokot, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument..

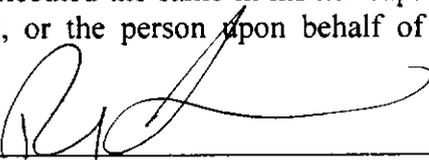


 Notary Public

STATE OF NEW YORK)
) SS.:
 COUNTY OF MONROE)

RYAN A. LOWN
 Notary Public, State of New York
 Monroe County, Reg. #01LO6177056
 Commission Expires November 5, 2011

On the 24th day of February in the year 2010, before me, the undersigned, personally appeared Sharon Pearce, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument..



 Notary Public

RYAN A. LOWN
 Notary Public, State of New York
 Monroe County, Reg. #01LO6177056
 Commission Expires November 5, 2011

John J. Petronio, LLC

126 Anita's Lane

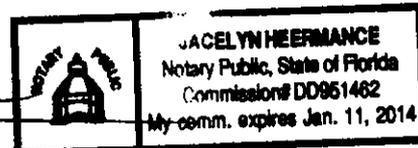
2/24/10

By: *John J. Petronio*
Name: John J. Petronio
Its: Member

STATE OF FLORIDA)
) SS.:
COUNTY OF LEE)

On the 24th day of February in the year 2010, before me, the undersigned, personally appeared John J. Petronio, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in BONITA SPRINGS, FL [city/state].

Jacelyn Heermance
Notary Public



SCHEDULE A

DESCRIPTION OF SUNFLOWER LANDING SUBDIVISION

All that tract or parcel of land, situated in Town Lots 8 and 9, Section 12, Township 3, Triangle Tract; in the Village of Brockport, Town of Sweden, County of Monroe, State of New York, and being more particularly described as follows:

All that tract or parcel of land, situate in part of Town Lots 8 and 9, Section 12, Township 3 of the Triangular Tract, Mill Seat Tract of the Phelps and Gorham Purchase, Village of Brockport, Town of Sweden, County of Monroe, State of New York and more particularly described as follows:

Commencing at a point in the center line of East Avenue, said point being 2,100 feet east of the former Village line as per annexation map by Dungan dated January 7, 1963, thence

Southwesterly on a bearing of S 00° -04'-17" W, a distance of 24.75 feet to a point, said point being on the south right-of-way of East Avenue, said point being the true point and place of beginning, thence;

Easterly along the south right-of-way of East Avenue, on a bearing of S 69°-55'-43" E, a distance of 445.17 feet to a point; thence

Southerly on a bearing of S 00°-19'-53" E, along the west line of the lands now or formerly of Betty Jane Knab, a distance of 210.25 feet to a point; thence,

Easterly on a bearing of S 89° -55'-43" E, along the lands now or formerly of Knab and lands now or formerly of Iveson, a distance of 200.00 feet to a point, said point being on the east line of Town Lot 9 and the west line of the lands now or formerly of Time Warner, thence,

Southerly on a bearing of S 00°-19'-53" E, along the east line of Town Lot 9 and the lands now or formerly of Time Warner and lands now or formerly of Sodoma Farms, Inc. a distance of 1,885.44 feet to a point, said point being on the north line of the lands now or formerly of New York State Barge Canal, thence,

Westerly on a bearing of N 80°-31'-18" W, along the north line of the New York State Barge Canal, a distance of 1, 505.14 feet to a point; thence,

Northerly on a bearing N 00°-04'-17" E, having a distance of 714.38 feet to a point; thence

Easterly on a bearing of S 89°-55'-43" E, a distance of 425.00 feet to a point, said point being at the southeast corner of a 75.00 foot ingress/egress easement, thence,

Northerly on a bearing of N 00°-04'-17" E, a distance of 925.00 feet to a point, said point being at the southwest corner of the lands now or formerly of William and Janet Carter, thence,

Easterly on a bearing of S 89°-55'-43" E, along the lands now or formerly of William and Janet Carter and lands now or formerly of Jan and Donna Carter and lands now or formerly of Robert and Marsha Collier, a distance of 400.00 feet to a point, said point being the southeast corner of lands of Collier, thence,

Northerly on a bearing of N 00°-04'-17" E, a distance of 235.00 feet to a point, said point being the true point and place of beginning.

Intending to described a 52.92 +/- acre parcel of land known as Parcel I as shown on the Boundary Survey Map by Schultz Association, P. C. dated September 20, 2000.

Excepting all those certain easement reserved by Charlotte V. Northrup by Deed recorded in the Monroe County Clerk's Office on November 27, 2000 in Liber 9391 of Deeds, page 433.

Being and hereby intending to describe the same premises conveyed to the Sponsor by deed recorded in the Monroe County Clerk's Office on February 17, 2006 in Liber 10259 of Deeds, page 206.

SCHEDULE B

DESCRIPTION OF SUNFLOWER LANDING CONDOMINIUM A PROPERTY

Common Parcel 1

All that tract or parcel of land, situated in part of Town Lot 9, Section 12, Township 3, Triangular Tract, Village of Brockport, County of Monroe, State of New York, as shown on Site Plan and Floor Plans of Sunflower Landing Condominium prepared by Schultz Associates and Dated December 10, 2010 to be filed with the Monroe County Clerk's Office.

Commencing at a point in the centerline of East Avenue, said point being 2,286.01 feet east of the former Village line as per annexation map by Dungan dated January 7, 1963, thence;

Southwesterly on a bearing of S 00°04'17" W, a distance of 24.75 feet to a point, said point being on the south right-of-way of East Avenue, and also being the northeast corner of Anita's Lane right-of-way, said point being the true point and place of beginning, thence;

1. Easterly along the south line right-of-way of East Avenue on a bearing of S 89°55'43" E, a distance of 259.16 feet to a point, said point being on the west line of lands now or formerly of Betty Jane Knab, thence;
2. Southerly along the west line of Betty Jane Knab on a bearing of S 00°19'53" E, a distance of 210.25 feet to a point, thence;
3. Easterly along the southerly line of lands of Betty Jane Knab and Robert & Jean Iveson on a bearing of S 89°55'43" E, a distance of 200.00 feet to a point, said point being on the westerly line of lands now or formerly of Time Warner and the east line of town lot 9, thence;
4. Southerly, along the westerly line of lands now or formerly of Time Warner and Sodoma Farms, Inc. and the east line of Town Lot 9, on a bearing of S 00°19'53" E, a distance of 628.70 feet to a point, thence;
5. Northwesterly along the south line of section 1 of Sunflower Landing on a bearing of N 69°54'44" W, a distance of 256.80 feet to a point, said point being on the south line of section 2 of Sunflower Landing, thence;
6. Southwesterly along the south line of lot 42, section 2 of Sunflower Landing, on a bearing of S 20°05'16" W, a distance of 110.00 feet to a point, said point being on the northeast right-of-way of Anita's Lane, thence;
7. Northwesterly along Anita's Lane on a bearing of N 69°54'44" W, a distance of 52.85 feet to a point of curvature, thence;

8. Northwesterly along the northeast right-of-way of Anita's Lane with a curve turning to the right with an arc length of 373.40, a radius of 370.00 feet, and a central angle of 57°49'22", to a point of tangency, thence;
9. Northwesterly continuing along Anita's Lane on a bearing of N 12°05'22" W, a distance of 146.82 feet to a point of curvature, thence;
10. Northeasterly continuing along Anita's Lane with a curve turning to the right with an arc length of 41.80, with a radius of 30.00, and a central angle of 79°49'29", to a point of reverse curvature, thence;
11. Northeasterly continuing along Anita's Lane with a curve turning to the left with an arc length of 212.57, with a radius of 180.00', and a central angle of 67°39'50", to a point of tangency, thence;
12. Northerly along the east right-of-way of Anita's Lane on a bearing of N 00°04'17" E, a distance of 222.50 feet to a point, said point being the true point and place of beginning, having an area of 365,458 square feet, 8.390 acres more or less.

Intending to describe lot 42 & 44 of Sunflower Landing, Sections 1 and 2 and filed with Monroe County Clerks Office in Liber 330 of Maps, Page 83 and Liber 336 of Maps, Page 94 respectively.

Common Parcel 2

All that tract or parcel of land, situated in part of Town Lot 9, Section 12, Township 3, Triangular Tract, Village of Brockport, County of Monroe, State of New York, as shown on Site Plan and Floor Plans of Sunflower Landing Condominium prepared by Schultz Associates and Dated December 10, 2010 to be filed with the Monroe County Clerk's Office.

Commencing at a point in the centerline of East Avenue, said point being 2,100.00 feet east of the former Village line as per annexation map by Dungan dated January 7, 1963, thence;

Southwesterly on a bearing of S 00°04'17" W, a distance of 24.75 feet to a point, said point being on the south right-of-way of East Avenue, and also being the northwest corner of lot 1 of Sunflower Landing, thence; Continuing southwesterly on a bearing of S 00°04'17" W, a distance of 210.25 feet to a point, said point being the southwest corner of lot 2 of Sunflower Landing, thence; Northwesterly on a bearing of N 89°55'43" W, a distance of 120.31 feet to a point, said point being the northwest corner of lot 4 and the westerly line of section 1 of Sunflower Landing, thence; Southeasterly on a bearing of S 12°05'22" E, a distance of 218.59 feet to a point, said point being on the south right of way of Anita's Lane and being the true point and place of beginning of this description, thence;

1. Northeasterly along the south right-of-way line of Anita's Lane on a bearing of N 77°54'38" E, a distance of 38.01 feet to a point of curvature, thence;

2. Continuing along Anita's Lane with a curve turning to the right with an arc length of 47.12, with a radius of 30.00, and a central angle of 90°00'00", to a point of tangency, thence;
3. Southeasterly along the west right-of-way of Anita's Lane on a bearing of S 12°05'22" E, a distance of 143.51 feet to a point of curvature, thence;
4. Continuing along the west right of way of Anita's Lane with a curve turning to the left with an arc length of 211.69, with a radius of 430.00, and a central angle of 28°12'22", to a point of reverse curvature, thence;
5. Southwesterly along Laurie Crescent, a 60 foot right of way, with a curve turning to the right with an arc length of 43.20, with a radius of 30.00, and a central angle of 82°30'19", to a point, thence;
6. Southwesterly along the northwest right-of-way of Laurie Crescent on a bearing of S 42°12'35" W, a distance of 81.02 feet to a point of curvature, thence;
7. Continuing along the northwest right-of-way of Laurie Crescent with a curve turning to the left with an arc length of 97.91, a radius of 180.00, and a central angle of 31°09'58", to a point, thence;
8. Westerly along the south line of section 2 of Sunflower Landing lot AR-43 on a bearing of N 89°55'43" W, a distance of 123.29 feet to a point, thence;
9. Northerly along the west line of Section 1 & 2 of Sunflower Landing on a bearing of N 00°04'17" E, a distance of 523.81 feet to a point, said point being on the proposed future south right of way of the Anita's Lane thence;
10. Northeasterly along the proposed future south line right-of-way of Anita's Lane on a bearing of N 77°54'38" E, a distance of 26.32 feet to a point, said point being the true point and place of beginning, having an area of 81, 423 square feet, 1.869 acres more or less.

Intending to describe lot AR-43 of Sunflower Landing, Section 2, filed with Monroe County Clerks Office in Liber 336 of Maps, Page 94.

Common Parcel 3

All that tract or parcel of land, situated in part of Town Lot 9, Section 12, Township 3, Triangular Tract, Village of Brockport, County of Monroe, State of New York, as shown on Site Plan and Floor Plans of Sunflower Landing Condominium prepared by Schultz Associates and Dated December 10, 2010 to be filed with the Monroe County Clerk's Office.

Beginning at a point on the west right of way of Anita's Lane at the northeast corner of lot 41 as shown on a plat of Sunflower Landing Section 2, said plat being filed with Monroe County Clerk's Office in Liber 336 of Maps, Page 94, thence;

11. Southwesterly on a bearing of S 20°05'16" W, a distance of 105.17 feet to a point, thence;
12. Continuing southwesterly on a bearing of S 70°28'52" W, a distance of 125.98 feet to a point, thence;
13. Northwesterly on a bearing of N 19°31'08" W, a distance of 91.42 feet to a point of, thence;
14. Continuing northwesterly on a bearing of N 47°47'25" W, a distance of 96.12 feet to a point, said point being on the southeast right of way line of Laurie Crescent, a 60 foot right of way, thence;
15. Northeasterly along said Laurie Crescent, on a bearing of N 42°12'35" E, a distance of 81.02 feet to a point of curvature, thence;
16. Northeasterly with a curve turning to the right with an arc length of 43.20 feet, a radius of 30.00 feet, and a central angle of 82°30'19", to a point of reverse curvature at Anita's Lane thence;
17. Southeasterly along Anita's Lane with a curve turning to the left with an arc length of 109.77, with a radius of 430.00, and a central angle of 14°37'37", to a point of tangency, thence;
18. Continuing southeasterly along Anita's Lane on a bearing of S 69°54'44" E, a distance of 69.92 feet to a point, said point being the true point and place of beginning, having an area of 31,117 square feet, 0.714 acres more or less.

Intending to describe lot 41 of Sunflower Landing, Section 2, filed with Monroe County Clerks Office in Liber 336 of Maps, Page 94.

SCHEDULE C

DESCRIPTION OF THE BUILDINGS IN SUNFLOWER LANDING CONDOMINIUM A

The Property, upon completion, will consist of 14 detached "patio style " single family Units with attached garages, 4 multi-family duplex structures, each containing 2 attached Units with attached garages, and 1 multi-family triplex structure, containing 3 attached Units with attached garages. All of the Units are (1) story in height with below grade basements. All Units may be entered at the first floor level. Some Units have decks attached, or concrete patios laid to the rear of the structure depending on the relationship to grade.

The structural system of each Unit is comprised of wood frame construction utilizing 2" by 10" wood joists on 16" centers with a combination of 2" by 4" and 2" by 6" stud walls depending on the model. The floors are of particle wood and the roof framing is wood trusses with particle board decking. The roofs are covered with tar paper and asphalt shingles. Drywall is used throughout the interior of the primary living space, but not in the basements. Basements are either 11 course construction or a crawlspace. The basement and garage floors are concrete. Smoke detecting alarm devices and carbon monoxide alarms are installed in each Unit. The exterior walls and ceilings have fiberglass insulation with a vapor barrier. R38 and R19 insulation is utilized throughout the Units. The exterior siding is vinyl with a stone front facade.

SCHEDULE D

**UNIT DESIGNATIONS/TAX LOT (SBL) NUMBERS/
APPROXIMATE SQUARE FOOT AREAS/PERCENTAGE INTEREST
IN COMMON ELEMENTS/ACCESS TO COMMON ELEMENTS***

UNIT DESIGNATION *	TAX LOT NO.	ROOMS/ BATHROOMS	APPROXIMATE SQUARE FOOT AREA	PERCENTAGE OF UNDIVIDED INTEREST IN COMMON ELEMENTS
124 Anita's Lane **	069.100-0007-001.0000124	N/A	N/A	4
125 Anita's Lane **	069.100-0007-002.0000125	N/A	N/A	4
126 Anita's Lane	069.100-0007-001.0000126	5/2	1662	4
127 Anita's Lane	069.100-0007-002.0000127	5/2	1444	4
129 Anita's Lane	069.100-0005-050.0000129	6/2	1816	4
130 Anita's Lane **	069.100-0005-051.1000130	N/A	N/A	4
131 Anita's Lane	069.100-0005-050.0000131	5/2	1745	4
132 Anita's Lane **	069.100-0005-051.1000132	N/A	N/A	4
133 Anita's Lane	069.100-0005-050.0000133	5/2	1553	4
134 Anita's Lane **	069.100-0005-051.1000134	N/A	N/A	4
135 Anita's Lane	069.100-0005-050.0000135	5/2	1476	4
136 Anita's Lane	069.100-0005-051.1000136	4/2	1348	4
137 Anita's Lane	069.100-0005-050.0000137	5/2	1444	4
138 Anita's Lane	069.100-0005-051.0000080	5/2	1350	4
139 Anita's Lane	069.100-0005-050.0000139	5/2	1444	4
140 Anita's Lane	069.100-0005-051.0000082	5/2	1456	4
141 Anita's Lane **	069.100-0005-050.0000141	N/A	N/A	4
143 Anita's Lane	069.100-0005-050.0000143	6/2	1730	4
145 Anita's Lane **	069.100-0005-050.0000145	N/A	N/A	4
1 Laurie Crescent **	069.100-0005-051.1000001	N/A	N/A	4
2 Laurie Crescent **	069.100-0007-001.0000002	N/A	N/A	4
3 Laurie Crescent **	069.100-0005-051.1000003	N/A	N/A	4
4 Laurie Crescent **	069.100-0007-001.0000004	N/A	N/A	4
5 Laurie Crescent **	069.100-0005-051.1000005	N/A	N/A	4
7 Laurie Crescent **	069.100-0005-051.1000007	N/A	N/A	4

* All Units have access to access to decks/patios, driveway, front walkway, exterior lawn and landscaped areas.

** These Units are not yet built. This schedule will be amended after all the Units are completed.

SCHEDULE E

DESCRIPTION OF ACCESS EASEMENT

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Sweden, County of Monroe and State of New York, and designated as Anita's Lane and Laurie Crescent on the maps filed in the Monroe County Clerk's Office in Liber 330 of Maps, page 83 and Liber 336 of Maps, page 94.

SCHEDULE F

SCHEDULE OF LOTS OWNED AND CONVEYED BEFORE CONVERSION TO CONDOMINIUM FORM OF OWNERSHIP AND UNITS OWNED AFTER CONVERSION TO CONDOMINIUM FORM OF OWNERSHIP

LOT OWNERS	PRIOR TO CONVERSION LOT NO. *	MAP LIBER/ PAGE	UNIT OWNERS	AFTER CONVERSION UNIT DESIGNATION	PERCENTAGE INTEREST IN COMMON ELEMENTS
Canalside Developers, Inc.	41D	336/94	Canalside Developers, Inc.	124 Anita's Lane	4
Canalside Developers, Inc.	42B	336/94	Canalside Developers, Inc.	125 Anita's Lane	4
John J. Petronio, LLC	R-41C	337/46	John J. Petronio, LLC	126 Anita's Lane	4
Canalside Developers, Inc.	42A	336/94	Canalside Developers, Inc.	127 Anita's Lane	4
Canalside Developers, Inc.	R-44A	334/58	Canalside Developers, Inc.	129 Anita's Lane	4
Canalside Developers, Inc.	AR-43A	336/94	Canalside Developers, Inc.	130 Anita's Lane	4
Roger Maxon and Rosalie Maxon	R-44B	334/58	Roger Maxon and Rosalie Maxon	131 Anita's Lane	4
Canalside Developers, Inc.	AR-43B	336/94	Canalside Developers, Inc.	132 Anita's Lane	4
Canalside Developers, Inc.	R-44C	337/85	Canalside Developers, Inc.	133 Anita's Lane	4
Canalside Developers, Inc.	AR-43C	336/94	Canalside Developers, Inc.	134 Anita's Lane	4
Canalside Developers, Inc.	R-44D	337/85	Canalside Developers, Inc.	135 Anita's Lane	4
Canalside Developers, Inc.	AR-43E	337/84	Canalside Developers, Inc.	136 Anita's Lane	4
John K. French and Shirley J. French, as Husband and Wife	R-44E	333/79	John K. French and Shirley J. French, as Husband and Wife	137 Anita's Lane	4
Terry Murtaugh and Bevery Murtaugh, as Husband and Wife	R-43F	333/80	Terry Murtaugh and Bevery Murtaugh, as Husband and Wife	138 Anita's Lane	4
Canalside Developers, Inc.	R-44F	333/78	Canalside Developers, Inc.	139 Anita's Lane	4
James M. La Parr and Elizabeth C. La Parr, as Husband and Wife	R-43G	333/81	James M. La Parr and Elizabeth C. La Parr, as Husband and Wife	140 Anita's Lane	4
Canalside Developers, Inc.	R-44G	330/83	Canalside Developers, Inc.	141 Anita's Lane	4
Edward N. Benoit and Joann Benoit	R-44H	338/41	Edward N. Benoit and Joann Benoit	143 Anita's Lane	4
Canalside Developers, Inc.	R-44I	336/94	Canalside Developers, Inc.	145 Anita's Lane	4
Canalside Developers, Inc.	AR-43H	336/94	Canalside Developers, Inc.	1 Laurie Crescent	4
Canalside Developers, Inc.	41B	336/94	Canalside Developers, Inc.	2 Laurie Crescent	4
Canalside Developers, Inc.	AR-43I	336/94	Canalside Developers, Inc.	3 Laurie Crescent	4
Canalside Developers, Inc.	41A	336/94	Canalside Developers, Inc.	4 Laurie Crescent	4
Canalside Developers, Inc.	AR-43J	336/94	Canalside Developers, Inc.	5 Laurie Crescent	4
Canalside Developers, Inc.	AR-43K	336/94	Canalside Developers, Inc.	7 Laurie Crescent	4

* The Lots are as shown on the map recorded in the Monroe County Clerk's Office in the liber and page of the maps index as set forth adjacent to such Lot on this schedule.

SCHEDULE G
BY-LAWS
OF
SUNFLOWER LANDING CONDOMINIUM A

**BY-LAWS
OF
SUNFLOWER LANDING CONDOMINIUM A**

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Rochester, New York 14614

**BY-LAWS
OF
SUNFLOWER LANDING CONDOMINIUM A**

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**BY-LAWS
OF
SUNFLOWER LANDING CONDOMINIUM A**

ARTICLE I

PLAN OF UNIT OWNERSHIP

Section 1.01 Definitions. Capitalized terms not defined in these By-Laws shall have the meanings set forth for such terms in the Declaration.

“Board of Managers” shall mean and refer to that body of individuals elected or appointed pursuant to these By-Laws to administer the operation and maintenance of the Condominium.

“Building” shall mean and refer to a Unit.

“Condominium” shall mean and refer to Sunflower Landing Condominium A.

“Consent of Eligible Mortgage Holders” shall mean and refer to actual written consent received from the Eligible Mortgage Holder or the failure of the Eligible Mortgage Holder to object in writing to the giving of such consent within 30 days after receipt of the request for such consent.

“Declaration” shall mean and refer the Conveyances and Condominium Declaration Establishing Sunflower Landing Condominium A recorded in the Monroe County Clerk’s Office and pursuant to which the Property is subjected to the provisions of Article 9-B of the Real Property Law of the State of New York.

“Eligible Mortgage Holder” shall mean and refer to the holder of a first mortgage on a Unit who has requested the Board of Managers to notify them on any proposed action or any proposed modification, alternation, amendment or addition to the legal documents of the Condominium which requires the consent of mortgagees or Eligible Mortgage Holders.

“Garage” shall mean and refer to that attached portion of a Unit designated in the Declaration which may be used to park a motor vehicle or for storage.

“Owner” or “Unit Owner” shall mean and refer to the record owner of a Unit in the Condominium.

“Property” or “Condominium Property” shall mean and refer to the land and all improvements thereon (including the Units and the Common Elements), owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and 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 Article 9-B of the Real Property Law of the State of New York.

“Recording Office” shall mean and refer to the Monroe County Clerk’s Office.

“Rules and Regulations” shall mean and refer to those guidelines relating to the use of the Property as may be adopted and amended from time to time by the Board of Managers.

“Unit” shall mean and refer to a living unit, including any attached garage, which living unit and garage are designated in the Declaration and intended for separate occupancy and use as a dwelling and as more particularly described in Article IV of the Declaration..

Section 1.02 Unit Ownership. The land described in Schedule B of the Declaration recorded or to be recorded in the Recording Office and the appurtenances thereof, including the buildings and other improvements constructed on said land (hereinafter collectively called the “Property”), has been submitted to the provisions of Article 9-B of the Real Property Law of the State of New York by the Declaration and shall be known as the “Sunflower Landing Condominium” (hereinafter called the “Condominium”).

Section 1.03 Applicability of By-Laws. The provisions of these By-Laws are applicable to the Condominium Property as described in the Declaration and to the use and occupancy thereof.

Section 1.04 Personal Application. All present and future Unit Owners and 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.

The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of a 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.

ARTICLE II

UNIT OWNERS-VOTING RIGHT AND MEETINGS

Section 2.01 Voting. For all voting purposes except for amendment to these By-Laws as provided below, each Owner of a Unit (including the Board of Managers if the Board of Managers shall then own or hold title to one or more Units) shall be entitled to cast one vote at all meetings of Unit Owners for each Unit owned by such Unit Owner, but the Board of Managers shall not cast any of its votes (for a Unit it may own) for the election of any member to the Board of Managers. If a Unit is owned by more than one person, as joint tenants, tenants by the entirety or as tenants in common, the persons owning such Unit shall reach agreement as to the matter voted upon and cast their one vote for their Unit. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity. If a Unit is occupied by someone with a life estate in such Unit, such life estate tenant shall be entitled to exercise the vote with respect to such Unit if the Board of Managers has been notified in writing by the Owner of the Unit that such life estate tenant may exercise such right to vote.

Section 2.02 Right to Vote. At any meeting of the Unit Owners, every Unit Owner having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

Section 2.03 Proxies. All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 2.04 First Meeting and Annual Meetings; First Election of Board of Managers. The Sponsor will have control of the Board of Managers for five (5) years from the date of the recording of the Declaration or until the transfer of title to 50% of the Units (other than to the Sponsor), whichever shall first occur. After the transfer of title to 50% of the Units or the termination of said five (5) year period, the Sponsor shall notify all Unit Owners that the first meeting of Unit Owners shall be held within 30 days thereafter. At such meeting all Unit Owners, including the Sponsor, shall elect a new Board of Managers which shall consist of three (3) members. Annual meetings of the Unit Owners shall be held on the anniversary of such meeting of the Unit Owners as provided herein or on such other date and at such time convenient to the Unit Owners as shall be designated by the Board of Managers. At such meetings the Board of Managers shall be elected by ballot of the Unit Owners in accordance with the requirements of Section 3.04 of these By-Laws. Notwithstanding any contrary provision of these By-Laws, the Declaration, at said first election after five (5) years from the date of recording of the Declaration or transfer of title to 50% of the Units, and at each election thereafter, so long as the Sponsor of the Condominium shall continue to own Units having: (i) 30% or more interest in the Common Elements, the Sponsor shall have the right to appoint two (2) of the three (3) members of the Board of Managers; (ii) less than 30% of the common interests the Sponsor shall have the right to appoint one (1) of the three (3) members of the Board of Managers. When the Sponsor no longer owns Units having a 10% or more of the common interest, it shall have no further right to appoint any members of the Board of Managers. The Unit Owners may transact such other business at such meeting as may properly come before them.

Section 2.05 Place of Meetings. Meetings of the Unit Owners shall be held at a suitable place convenient to the Unit Owners as may be designated by the Board of Managers, within Monroe County.

Section 2.06 Special Meetings. It shall be the duty of the President to call a special meeting of the Unit Owners if so directed by two (2) Board Members or upon a petition signed and presented to the Secretary by Owners of not less than 25% in number of the Unit Owners. The notice of any special meeting shall state the time and place of such meeting and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 2.07 Notice of Meetings. It shall be the duty of the Secretary to e-mail or mail by first-class postage a notice of each annual or special meeting of the Unit Owners at least 10 but not more than 30 days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at the residence address of the Unit Owners or e-mail address, as shown on the records of the Condominium or at such other address as such Unit Owner shall have designated by notice in writing to the Secretary, and to all

mortgagees of Units who have requested the same. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 2.08 Waiver and Consent. Whenever the vote of the Unit Owners at a meeting is required or permitted by any provision of the Declaration, statutes or of these By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of Unit Owners may be dispensed with if all Unit Owners who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 2.09 Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Unit Owners having one-half (1/2) of the total authorized votes of all Unit Owners shall constitute a quorum at all meetings of the Unit Owners. If any meeting of Unit Owners cannot be held because a quorum has not attended, a majority in common interest of the Unit Owners who are present at such meeting, either in person or by proxy, may, without notice other than announcement to those physically present, adjourn the meeting to a time not less than 48 hours from the time the original meeting was called, and from time to time thereafter, until a quorum shall be present or represented. The quorum required for each reconvened meeting shall be one-half (1/2) of the quorum required for the previous meeting provided, however, that the quorum in no event shall be less than 10% of the total authorized votes of all Unit Owners.

Section 2.10 Majority Vote. The vote of a majority of Unit Owners 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. The term "majority of Unit Owners" shall mean those Unit Owners having more than 50% 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 2.01 of these By-Laws.

Section 2.11 Inspectors of Election. The Board of Managers in advance of any meeting of Unit Owners, may appoint two (2) or more persons, who need not be Unit Owners, to act as inspectors of election at such meeting or any adjournment thereof. If inspectors of election are not so appointed prior to the meeting, the person presiding at such meeting may, and on the request of any Unit Owner entitled to vote thereat shall, appoint two (2) or more inspectors of election. In case any person appointed fails to appear or act, the vacancy may be filled in advance of the meeting by the Board of Managers or at the meeting by the person presiding thereat.

The inspectors of election shall (i) determine the Unit Owners entitled to vote at the meeting; (ii) determine the existence of a quorum and the validity and effect of proxies; (iii) receive ballots or determine votes or consents; (iv) hear and determine any challenges or questions arising in connection with any Unit Owner's right to vote; (v) count and tabulate all votes, ballots or consents and determine the result thereof, and (vi) do such other acts as may be proper to conduct an election or vote with fairness to all Unit Owners.

Section 2.12 Order of Business at Meetings. The order of business at all meetings of the Unit Owners shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meetings.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Report of Board of Managers.
- (f) Reports of committees.
- (g) Election of Inspectors of Election (when so required).
- (h) Election of members of the Board of Managers (when so required).
- (i) Unfinished business.
- (j) New business.

ARTICLE III

BOARD OF MANAGERS

Section 3.01 Number and Qualification. The affairs of the Condominium shall be governed by a Board of Managers. The Board of Managers shall consist of three (3) persons designated by the Sponsor at the time the Declaration is recorded. Within 30 days after the initial transfer of title to 50% of the Units (other than to the Sponsor) or five (5) years after the recording of the Declaration, whichever first occurs, the first annual meeting of Unit Owners shall be held pursuant to Section 2.04 of these By-Laws for the purpose of electing a new Board of Managers. All members of the Board of Managers shall be Owners or spouses of Owners or mortgagees of Units or, in the case of partnership and limited liability company Owners or mortgagees, shall be members or employees of such partnership or limited liability company, or, in the case of corporate Owners or mortgagees, shall be officers, directors, shareholders, employees or agents of such corporations or, in the case of fiduciary Owners or mortgagees, shall be the fiduciaries or officers, agents or employees of such fiduciaries or, in the case of members of the Board of Managers designated by the Sponsor, such members shall be any designees of the Sponsor.

Section 3.02 Powers and Duties. The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except as 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 Managers shall include, but shall not be limited to, the following:

- (a) Determination and levying of annual assessments ("common charges") payable in monthly installments to cover the cost of common expenses required for the affairs of the Condominium, including without limitation, the operation and maintenance of the Property.

The Board of Managers may increase the annual assessments or vote a special assessment in excess of that amount, if required, to meet any additional necessary expenses, but said increases can only be assessed among the Unit Owners pro rata according to their respective common interest.

(b) Collection, use and expending the assessments collected to maintain, care for and preserve the Common Elements.

(c) Operation, care, upkeep and maintenance of the Common Elements.

(d) Purchasing or leasing or otherwise acquiring in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners, Units offered for sale or lease or surrendered by their Owners to the Board of Managers.

(e) Obtaining and maintaining insurance for the Property, pursuant to the provisions of Article VII hereof.

(f) 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 all Unit Owners.

(g) Selling, leasing, mortgaging, repairing, maintaining, voting the votes appurtenant to (other than 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 all Unit Owners.

(h) Suspend the right to the use of the Common Elements except for ingress and egress to the Unit Owner's home, during any period in which such Unit Owner shall be in default in the payment of any assessment levied by the Condominium. Such rights may also be suspended after a notice and Hearing for a period not to exceed 60 days for an infraction of published rules and regulations.

(i) Bringing and defending actions against Unit Owner(s) which are pertinent to the operation of the Condominium, and bringing actions on behalf of Unit Owners as provided for in Section 339-dd of the Real Property Law or in the Condominium Declaration.

(j) Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however that (i) the consent of at least 67% in number and in common interest of all Unit Owners, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these By-Laws, shall be required for the borrowing of any sum in excess of 5% of the amount of the then current annual budget of the Condominium and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the consent of the Unit Owner.

(k) Adoption and amendment of reasonable rules and regulations covering the details of operation and use of the Property. Such rules and regulations and amendments shall be binding upon the Unit Owner when the Board of Managers has approved them in writing. A copy of such Rules and Regulations and all amendments shall be delivered to each Unit; any

Unit Owner may make suggestions to the Board. Suggestions to consider changes to any of the Rules and Regulations of the Association must be submitted in writing and signed by 20% of the current Unit Owners' households. All proposed changes to the Rules and Regulations shall be communicated to all Unit Owners at least 10 days prior to the time the Board is to vote on such changes. A Special Meeting of the Unit Owners to discuss such changes to the Rules and Regulations in advance of the Board vote may be requested in writing to the Board and signed by 25% of the current Unit Owners households. A simple majority of the entire Board of Managers is required to approve such changes to the Rules and Regulations provided the quorum is met.

(l) Collection of delinquent assessments by suit or otherwise, abatement of nuisances and the enjoinder and/or seeking of damages from the Unit Owners for violations of the rules and regulations referred to herein.

(m) Employing and terminating the employment of employees and independent contractors, purchasing supplies and equipment, entering into contracts and generally having the powers of manager in connection with the matters hereinabove set forth.

(n) Establishing of reserves for the repair and replacement of the Common Elements. The amount of such reserves shall be as the Board of Managers deems to be appropriate, shall be adequate to fund the projected cost of such repairs and replacements and shall be sufficient to meet the reasonable requirements of existing or proposed lenders, holders and insurers of first mortgages on the Units.

(o) Complying with any change in New York law as it may affect the Condominium.

(p) Assigning, in its discretion, the use of mailboxes and, as it deems appropriate or necessary, the use of parking spaces.

(q) Granting, with or without consideration, easements, rights of way or licenses for utilities or other similar services (e.g., cable television) across the Common Elements, and for the placement of air conditioner compressors on the Common Elements.

(r) Reviewing and rendering decisions on the applications submitted pursuant to Article VII of the Declaration for proposed alterations of the Units or Common Elements.

(s) Add or remove individuals from having internet access to Condominium bank accounts. The Secretary shall notify the Bank, in writing, when individuals are either given access or when access is terminated.

(t) Cause a financial statement for the Condominium to be prepared by the Condominium's independent public accountant following the end of each fiscal year.

(u) Cause the Condominium to meet the requirements to be classified as housing intended and operated for occupancy by persons 55 years of age or older set forth in the Fair Housing Act (Title VIII of the Civil Rights Act of 1968), as amended, 42 U.S.C. §§3601-3619, 3631, as may be amended from time to time (the "Fair Housing Act").

Section 3.03 Committees Acting on Behalf of Board of Managers. The Board may appoint such standing and ad hoc committees as deemed necessary to fulfill the responsibilities of the Association. Committee members may consist of members of the Board or voting members of the Association. Examples of such committees that the Board may appoint are:

- (a) Nominating Committee
- (b) Social Committee
- (c) By-Laws and Standards Committee
- (d) Lawn and Landscape Contracting Committee
- (e) Snow Plowing and Driveway Contracting Committee
- (f) Town and Village Legislative Committee

As committees are appointed, the duties, membership and leadership of each committee will be defined by the Board.

Section 3.04 Nomination, Election and Term of Office. Nominations for election to the Board of Managers may be made if so appointed by the Board of Managers, by a Nominating Committee which shall consist of two (2) or more Unit Owners. Members of the Nominating Committee shall serve only to make the nominations for members of the Board of Managers to be elected at that meeting and shall make as many nominations for election to the Board of Managers as it shall, in its sole discretion, determine but not less than the number of vacancies as are to be filled.

Except for members of the Board of Managers initially appointed by the Sponsor, who shall serve until the first annual meeting of the Unit Owners as provided in Section 2.04 of these Bylaws or until replaced by the Sponsor, whichever first occurs, the term of office of the members of the Board of Managers shall be fixed at three (3) years, or until a successor is elected. Members of the Board of Managers shall hold office until their successors have been elected. Tie votes shall be decided by a runoff election unless the parties tying agree to a drawing of lots. Voting shall be by secret ballot which shall:

- (a) set forth the number of vacancies to be filled.
- (b) set forth the names of those nominated by the Nominating Committee to fill such vacancies.

Section 3.05 Removal of Members of the Board of Managers. Subject to the limitations set forth below, at any regular or special meeting of Unit Owners, any one or more of the members of the Board of Managers elected by the Unit Owners may be removed with or without cause by a majority of the Unit Owners other than the Sponsor and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of

Managers whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting. Members of the Board of Managers elected or appointed by the Sponsor may be removed without cause only by the Sponsor, and thereafter replaced by the Sponsor. Members of the Board of Managers elected or appointed by the Sponsor may be removed for cause by the Unit Owners, but such member's successor shall be appointed by the Sponsor.

Section 3.06 Resignation of Members of the Board of Managers. A member of the Board of Managers may resign at any time by giving written notice to the Board of Managers, or to the President or Secretary of the Board of Managers. Unless otherwise specified in the letter of resignation, the resignation shall take effect immediately upon receipt thereof by the Board, President or Secretary as the case may be, and acceptance of the resignation shall not be necessary to make it effective.

Section 3.07 Vacancies. Vacancies in the Board of Managers caused by any reason other than the removal of a member thereof by a vote of the Unit Owners, shall be filled by vote of a majority of the remaining members at a special meeting of the Board of Managers held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Managers until the next annual meeting of the Unit Owners or until a successor is elected. Notwithstanding the above, if the vacancy occurs with respect to any member of the Board of Managers not designated by the Sponsor, the successor shall be a Unit Owner independent of the Sponsor. If the vacancy occurs with respect to any member of the initial Board of Managers as designated by the Sponsor, the Sponsor shall have the sole right to choose the successor to fill the unexpired portion of the term of such Manager.

Section 3.08 Meetings. Organizational, regular and special meetings of the Board of Managers shall be held as follows:

(a) Organizational Meeting. The first meeting of each newly elected Board of Managers shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter at such date, time and place, as may be practicable.

(b) 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 four (4) 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 of Managers personally, by mail or by e-mail, at least 10 days prior to the day set for such meeting.

(c) Special Meetings. Special meetings of the Board of Managers may be called by the President on three (3) days' notice to each member of the Board of Managers either personally or by mail or e-mail, which notice shall state the time, place and purpose of the meeting. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of at least three (3) members of the Board of Managers.

Any member of the Board of Managers may at any time waive notice of any meeting of the Board of Managers 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 such member 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 business may be transacted at such meeting.

Section 3.09 Quorum of Board of Managers. A majority of the entire Board shall be necessary to constitute a quorum for the transaction of business at each meeting of the Board. No motion shall pass with less than a majority of the entire Board in favor. Also, if at any meeting there be less than a quorum present, a majority of those present may adjourn the meeting from time to time without notice other than by announcement at the meeting, until a quorum shall attend.

Section 3.10 No Compensation. No member of the Board of Managers shall receive any compensation from the Condominium for acting as such.

Section 3.11 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 contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these By-Laws. It is intended that the members of the Board of Managers shall have no personal liability with respect to any contract made by them on 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 in favor of the members of the Board of Managers shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interests of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by a managing agent or manager, on behalf of the Condominium, shall provide that the members of the Board of Managers, or the managing agent or the manager, as the case may be, are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as such Unit Owner's interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

Section 3.12 Managing Agent and Manager. The Board of Managers may employ for the Condominium a managing agent and/or a manager at a compensation established by the Board of Managers, to perform such duties and services as the Board of Managers shall authorize.

Any decision to discontinue such independent and professional management and establish self-management for those duties and services previously delegated to said managing agent and/or manager shall require (i) the prior written consent of 67% of all Unit Owners in number and in common interest voting in person or by proxy at a meeting duly called for such purpose, written notice of which shall be sent to all Unit Owners at least 30 days in advance and

shall set forth the purpose of said meeting and (ii) the Consent of Eligible Mortgage Holders of 51% or more of the Units subject to mortgages held by Eligible Mortgage Holders.

Section 3.13 Personal Attendance by Conference Call. Any one or more members of the Board or any committee thereof may participate in a meeting of such Board or committee by means of a conference telephone call or video providing all members may hear each other at the same time. Participation by such means shall constitute presence in person at the meeting.

Section 3.14 Action Without a Meeting. Any action required or permitted to be taken by the Board or any committee thereof at a duly held meeting may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. Such resolution and the written consents thereto by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee.

ARTICLE IV

OFFICERS

Section 4.01 Designation. 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, and assistant secretary, and such other officers as in its judgment may be necessary. The President and Vice President, but no other officer, must be a member of the Board of Managers.

Section 4.02 Election and Appointment of Officers. The elective officers of the Condominium shall be elected annually by the Board of Managers at the organizational meeting of each new Board of Managers and shall hold office at the pleasure of the Board of Managers. Appointive officers shall be appointed at such time and shall hold their office for such terms as the Board of Managers shall determine from time to time.

Section 4.03 Removal of Officers. 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 a successor to such officer may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

Section 4.04 President. The President shall be the chief executive officer of the Condominium. The President shall preside at all meetings of the Unit Owners and of the Board of Managers. The President shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 4.05 Vice-President. 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 nor the Vice-President is able to act, the Board of Managers shall appoint 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 imposed upon the Vice-President by the Board of Managers or by the President.

Section 4.06 Secretary. The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers; shall record all votes and the minutes of all proceedings in a book to be kept for that purpose; shall have charge of such books and papers as the Board of Managers may direct; shall give or cause to be given, notice of all meetings of Unit Owners and all special meetings of the Board of Managers; and shall, in general, perform all the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 4.07 Treasurer. 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. The Treasurer 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 shall, in general, perform all the duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 4.08 Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any two (2) officers of the Condominium or by such other person or persons as may be designated by the Board of Managers.

Section 4.09 Compensation of Officers. No officer shall receive any compensation from the Condominium for acting as such.

ARTICLE V

COMMON CHARGES AND ASSESSMENTS- DETERMINATION, PAYMENT AND COLLECTION

Section 5.01 Determination of Common Charges. The Board of Managers shall, from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of the adopted budget to all Unit Owners at least 30 days prior to the beginning of the fiscal year. The Board of Managers shall send a copy of the budget as adopted and any supplement thereto to every Unit Owner and such Unit mortgagees as shall have requested the same. The Board of Managers shall determine the total amount required, including the operational items such as insurance, repairs, reserves, betterments, maintenance of the Common Elements and other operating expenses as well as charges to cover any deficits from prior years. The total annual requirements shall be assessed as a single equal sum against all Units, and prorated against each of said Units according to the respective common interests appurtenant to such Units, except that the Board of Managers may elect to specially allocate and apportion expenses, including but not limited to, maintenance, costs of water or other utility charges or insurance costs, among Unit Owners based on the special or exclusive availability or use or the exclusive control of Common

Elements by a particular Unit Owner of Owners. Said common charges or assessments shall be payable monthly in advance unless the Board of Managers establishes other periods for payment. Special assessments, should such be required, shall be levied and paid in such manner as the Board of Managers shall determine for each such special assessment.

Section 5.02 Collection of Common Charges and Assessments. The liability of a Unit Owner for common charges is set forth in the Declaration. If a common charge or assessment or any installment thereof is not paid within 5 days after the due date, the Board of Managers may impose a late charge or charges on such amount or amounts as the Board of Managers deems reasonable not to exceed 10% of the amount of such overdue common charge or assessment or installment thereof, provided such late charges are equitably and uniformly applied.

If the common charge or assessment or installment thereof is not paid within 30 days after the due date (i) the common charge or assessment shall bear interest from the due date at such rate as may be fixed by the Board of Managers from time to time, such rate not to exceed the maximum rate of interest then permitted by law; (ii) the Board of Managers may accelerate the remaining installments, if any, of such common charges or assessments upon notice thereof to the Unit Owners which notice shall afford the Unit Owner not less than 10 days to pay such installments of common charges; and (iii) the Board of Managers may bring legal action against the Unit Owner personally obligated to pay the same or foreclose the lien on such Unit pursuant to, and in the manner provided by New York State Law. (In the event the Sponsor controls the Board of Managers, a decision to bring legal action against the Sponsor for failure to pay common charges or other assessments on the Units owned by the Sponsor may be made by a majority of those Unit Owners other than the Sponsor.) If the common charge or assessment or installment thereof is not paid within 60 days after the due date, the Board of Managers, if it has not previously done so, shall furnish prompt written notice of such delinquency, if requested, to any holder, insurer or guarantor of the mortgage on the Unit for which the payment of common charges or assessments is delinquent.

The cost of any such proceedings and other costs and expenses incurred in efforts to collect such past due common charges or assessments, including reasonable attorney's fees, shall be added to the amount of such common charge or assessment, accelerated installments, if any, late charges and interest. Any amounts collected on past due common charges or assessments shall be applied in the following order: attorney's fees, other costs of collection, interest, late charges, and then the common charges or assessments, beginning with the common charge or assessment past due for the longest period.

Section 5.03 Rights and Obligations Regarding Foreclosure of Liens for Unpaid Common Charges. In any action brought by the Board of Managers to foreclose a lien on a Unit because of unpaid common charges, the Unit Owner shall be required to pay a reasonable rental for the use of his 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 Unit. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the lien securing the same.

Section 5.04 Statement of Common Charges. Upon the written request of a Unit Owner, lessee or mortgagee with respect to the Unit owned by such Owner, leased by such lessee or upon which such mortgagee holds a mortgage, or any prospective purchaser, lessee, mortgagee or title insurer of such Unit, the Board of Managers, the Manager or the managing agent, shall promptly furnish a certificate in writing setting forth with respect to such Unit as of the date of such certificate, (i) whether or not the common charges due have been paid, (ii) the amount of such common charges, including interest and costs, if any, due and payable, and (iii) whether any other amounts or charges are owing to the Condominium, i.e., for a special assessment for the cost of extinguishing a violation of the Declaration or rules and regulations. A reasonable charge, as determined by the Board of Managers, may be made for the issuance of this certificate. Any such certificate, when duly issued as herein provided, shall be conclusive and binding with regard to any matter therein stated as between the Board of Managers and any bona fide purchaser or lessee of, or lender on, or title insurer of, the Unit with respect to which the request was made.

Section 5.05 Adjustment of Common Charges and Special Assessments on Transfer. Unless otherwise agreed upon between the parties to the transfer, upon the transfer of a Unit, common charges, and any special assessments which (i) may be payable in installments or (ii) are specifically applicable to a defined period of time which has not expired, shall be adjusted between the grantor and grantee, with the grantor being entitled to reimbursement from the grantee for the portion of any payment made by the grantor which is applicable to the remainder of the period in which the transfer occurred or to a subsequent period, and the grantee being entitled to a credit from the grantor for the portion of any unpaid payment assumed by the grantee which is applicable to the expired portion of the period in which the transfer occurred or to any prior period. Unless otherwise provided by the Board of Managers in the adoption, (i) a special assessment payable in installments shall be adjusted as if the installment payments apply to a period following the date due, the length of which shall be equal to the interim period between installment due dates and (ii) a special assessment payable in a single installment shall be the sole responsibility of the Owner of the Unit on the date which such assessment is initially due.

Section 5.06 Resale Assessment. Upon any resale of a Unit, the Grantee (Purchaser) thereof shall pay to the Condominium a Resale Assessment which shall be one hundred (\$100.00) dollars. "Resale" as referred to herein shall not include any transfer by inheritance, devise or gift or any transfer by foreclosure, deed in lieu of foreclosure, or pursuant to a decree in bankruptcy. These funds are not to be used to offset assessments.

Section 5.07 Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account", into which shall be deposited the operation portion of all common charges and special assessments as fixed and determined for all Units. Disbursements from said account shall be for the general needs of the operation including, but not limited to wages, repairs, betterments, maintenance and other operating expenses of the Common Elements and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Units. The bank in which such funds are deposited shall send copies of all statements directly to the Board of Managers or persons designated by the Board of Managers.

Section 5.08 Reserve Accounts. The Board of Managers shall establish and maintain an adequate reserve account for the replacement of those common element improvements which the Board of Managers is obligated to maintain. Any reduction in such

reserve account (or in any other reserve account for maintenance or repair of such improvements) to an amount which, if continued to be paid each year, would result in an accumulated total of less than the amount necessary to replace, repair or maintain, in accordance with the purpose of such reserve, at the projected time, those common improvements, requires the Consent of Eligible Mortgage Holders of 51% or more of the Units then subject to mortgages held by Eligible Mortgage Holders. Such reserve account shall be funded from common charges. Any funds collected or designated by the Board of Managers as reserves for the replacement of capital items shall be segregated from all other funds of the Condominium in one or more separate accounts. This shall not preclude the Board of Managers from segregating other portions of the Condominium funds in separate accounts for a specific purpose (e.g., reserves for non-capital items) or otherwise. If a separate bank account is established for these reserve funds, (i) at least two (2) members of the Board of Managers shall be required to sign any checks written on such account, (ii) no manager or managing agent shall have authority to draw checks on or to transfer funds from such account, and (iii) the bank in which such funds are deposited shall send copies of all statements directly to the Board of Managers, or persons designated by the Board of Managers.

(a) Annual Review & Revision. The Board of Managers shall review and revise a Reserve Study annually to reflect changes in costs, inflation and interest yield on invested funds. Component information shall be amended to reflect new information received, component additions or deletions. With this revised information, a new Reserve Study projection shall be generated and used in conjunction with the Annual Budget process.

(b) Reserve Account Funds. The Reserve Account shall have two major funds, a Contingency Fund and a Replacement Fund. In addition to common charges, the Contingency Fund is funded by the \$100 assessed as each Unit is initially sold by the Sponsor or later resold (By Laws § 5.06). The Replacement Fund is funded by common charges and shall include a "Percent Funded" factor (percent of actual reserve funds on hand versus the ideal of 100%). If Percent Funded balance is below 70%, the Board of Managers shall provide for a plan to systematically increase contributions to attain the 70% level without special assessments, if possible.

(c) Permitted Uses of Reserve Funds. The Contingency Fund is to be used only to cover unanticipated shortfalls in the annual Operating Budget. The Replacement Fund is to be used only for the repair and replacement of the specific components identified in the Reserve Study.

(d) Borrowing Reserve Funds. Under special circumstances, like an unanticipated Operating Budget shortfall, or an emergency, the Board of Managers may borrow from reserve funds. In such cases, the Board of Managers shall adhere to a strict repayment plan that will replace borrowed reserve funds within 12 months.

(e) Investing Reserve Funds. In order to reduce the amount of member contributions, the Board of Managers shall invest reserve funds to generate interest revenue that will be added to the reserve account. Unless otherwise approved by the Unit Owners, all investments will be Federal Deposit Insurance Corporation (FDIC) insured or guaranteed by the United States Government. Investments should take into consideration the repair and

replacement schedule so that there is no loss of interest for early withdrawal. The Board of Managers shall review the reserve fund investment plan at least annually to ensure that the funds are receiving competitive yields and make prudent adjustments as needed. The Board of Managers may hire an investment counselor to assist in formulating an investment plan.

Section 5.09 Other Accounts. The Board of Managers shall maintain any other accounts it shall deem necessary to carry out its purposes.

ARTICLE VI

RECORDS AND AUDITS

Section 6.01 Records and Audits. The Board of Managers or the managing agent shall keep detailed records of the actions of the Board of Managers and the managing agent, minutes of the meetings of the Board of Managers, minutes of the meetings of the Unit Owners, and financial records and books of account of the Condominium, among other things, shall contain the amount of each assessment of common charges against such Unit, the dates when installments are due, the amounts paid thereon, and the balance remaining unpaid.

Section 6.02 Annual Statement. Within 120 days after the end of each fiscal year, a full and correct statement of the financial affairs of the Condominium, including a balance sheet and a financial statement of operation for the preceding fiscal year prepared and signed by a public or certified public accountant to the effect that the financial statement presents fairly the financial position of the Condominium and the results of its operations in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding period except as specified therein, shall be distributed to all Unit Owners and to all mortgagees of Units who have requested the same. Taking into consideration the cost of an audit vs. a review, the complexity and volume of the Condominium's financial affairs, and such other factors the Board of Managers deems relevant, the Board of Managers shall determine each year whether such statement shall be in the form of an audit or review, except that (i) an audit, at the expense of the Condominium shall be required if authorized in writing by at least two-thirds (2/3) of all Unit Owners or, if the Condominium is comprised of 50 or more Units, if the Holder, insurer or guarantor of any first mortgage that is secured by a Unit in the Condominium submits a written request for such an audit to the Board of Managers, and (ii) any Unit Owner or mortgage holder shall be entitled to obtain an audited statement at such Unit Owner's or mortgagee's own expense.

Section 6.03 Availability of Records and Legal Documents. The Board of Managers shall make available for inspection upon reasonable notice and during normal business hours, to existing and prospective purchasers, tenants, mortgagees, mortgage insurers and mortgage guarantors, current copies of the Condominium's Declaration, By-Laws, rules and regulations, budget, schedule of assessments and any other books, records and financial statements of the Condominium. The Board may furnish copies of such documents to such parties and may charge a reasonable fee to cover the cost of furnishing such copies.

ARTICLE VII

INSURANCE AND CASUALTY DAMAGE

Section 7.01 Insurance to be Carried. The Board of Managers shall obtain and maintain, (and review at least once each year) with such deductible amounts as the Board of Managers shall deem appropriate: (1) fire and casualty insurance, (including flood insurance if required for the mortgaging of individual Units) (2) liability insurance for occurrences on the Property, (3) directors' and officers' liability insurance covering wrongful acts of officers of the Condominium and the Board of Managers, (4) fidelity bond covering those who handle Condominium funds, and (5) workers' compensation insurance covering Condominium employees, if any and those who perform work for the Condominium as follows:

(a) Fire and Casualty. The policy shall cover the interests of Board of Managers and all Unit Owners and mortgagees in the Property and the Units as their interests may appear. Coverage shall be for the full replacement value, (without deduction for depreciation) of all improvements on the Property, i.e. covering the Units and including the wall to wall carpeting, lighting fixtures, bathroom fixtures, kitchen appliances, wall coverings, all machinery servicing the Units and common facilities, and, if available, improvements and betterments (including upgrading of appliances, kitchen cabinets, carpeting, and lighting fixtures, etc.) made by present or prior Unit Owners or occupants, excluding (i) the land beneath the Units and foundations, and (ii) the personal property of Unit Owners and occupants.

The policy shall have the following provisions, endorsements and coverages: (i) extended coverage, sprinkler leakage (if applicable), debris removal, vandalism, malicious mischief, windstorm and water damage, (ii) inflation guard, or Blanket property limits (iii) coverage for loss of maintenance assessments from Unit Owners forced to vacate because of fire or other insured against casualty, (iv) waiver of any right to claim by way of subrogation against individual Unit Owners and the members of their households and families, the Board of Managers, the officers of the Condominium, and the managing agent, if any, for the Condominium, (v) that the insurance purchased by the Board of Managers shall be deemed primary coverage and any policies obtained by individual Unit Owners or mortgagees shall be deemed excess coverage and that the insurance obtained by the Board of Managers shall in no event be brought into "contribution" with insurance purchased by individual Unit Owners or mortgagees, (vi) a provision that the policy cannot be cancelled, invalidated or suspended because of the act or neglect of someone over whom the insured has no control, (vii) a provision that the policy may not be cancelled (including cancellation for non-payment of premium), substantially modified, invalidated or suspended, without at least 30 days' prior written notice to all of the insureds (10 days notice for non-payment of premium), including all mortgagees of Units reported to the insurance carrier or its agent, and (viii) a provision that adjustment of loss shall be made by the Board of Managers.

Prior to obtaining any new fire and casualty insurance policy, the Board of Managers shall obtain a valuation from an insurance company or from such other source as the Board of Managers shall determine to be acceptable as to the full replacement value (without deduction for depreciation) of the improvements on the Property (exclusive of land and

foundations) for the purpose of determining the amount of fire and casualty insurance to be effected pursuant to this Section.

(b) Flood Insurance. If any portion of the Property is located in an area identified by the Federal Emergency Management Agency as having special flood hazards, the Board of Managers shall obtain, if available, a policy of flood insurance covering the Units and other insurable improvements on the Property or portion thereof located entirely or partially in the flood hazard area. Such coverage shall be the maximum coverage available under the National Flood Insurance Program or 100% of the current replacement cost of all such Units and other insurable property, whichever is less.

The proceeds of all policies of physical damage insurance, if \$100,000.00 or less, shall be payable to the Board of Managers, and if \$100,000.00 or more, to an insurance trustee (bank, trust company or law firm) selected by the Board of Managers to be applied for the purpose of repairing, restoring or rebuilding unless otherwise determined by the Unit Owners pursuant to these Bylaws. This \$100,000.00 limitation shall increase automatically by 5% each calendar year after the year in which the Declaration is recorded and may be further raised or lowered from time to time upon approval of not less than two-thirds (b) of the entire Board of Managers. All fees and disbursements of the insurance trustee shall be paid by the Board of Managers and shall be a common expense of all Unit Owners.

The policy shall contain the standard mortgagee clause in favor of mortgagees which shall provide that any loss shall be payable to a mortgagee as its interest shall appear; subject, however, to the loss payment provisions in favor of the Board of Managers. The obligation to restore or reconstruct after damage due to fire or other insured peril supersedes the customary right of a mortgagee to have the proceeds of insurance coverage applied to the mortgage indebtedness.

The interest of the each Unit Owner and such Unit Owner's known mortgagee shall be acknowledged on the policy, as their interests may appear. Each Unit Owner and such Owner's known mortgagee shall receive, at the time of purchase and at the time a new policy is obtained or an existing policy renewed, a certificate evidencing proof of insurance coverage.

Certificates or endorsements to the policy, together with proof of payment of premiums, shall be furnished by the Board of Managers to all mortgagees of Units requesting the same for a reasonable charge.

(c) Liability. The liability insurance shall cover the Board of Managers and officers of the Condominium, the managing agent, if any, and all Unit Owners as their interests may appear, but not the liability of Unit Owners arising from occurrences within such Owner's Unit. The policy shall include the following endorsements: (i) commercial general liability including bodily injury, property damage and personal injury, (libel, slander, false arrest and invasion of privacy), (ii) medical payments, (iii) cross liability under which the rights of a named insured under the policy shall not be prejudiced with respect to such insured's action against another named insured, (iv) "severability of interest" precluding the insurer from denying coverage to a Unit Owner because of negligent acts of the Board of Managers or any other Unit

Owner, (v) contractual liability, and (vi) host liquor liability coverage with respect to events sponsored by the Board of Managers.

Coverage may not be canceled or suspended (including cancellation for nonpayment of premium) or substantially modified without at least 30 days' prior written notice to the insureds (10 days for non-payment of premium), including all known mortgagees of Units as shown on the records of the Board of Managers. The Board of Managers shall review such coverage at least once each year.

(d) Directors' and Officers' Liability. The directors' and officers' liability insurance shall cover the "wrongful" acts (wrongful performance or failure to perform) of an officer of the Condominium or a member of the Board of Managers. The policy shall be on a "claims made" and shall include all prior officers and members of the Board of Managers, and any deductible provision shall apply only to each claim. The policy shall provide for "participation" by the Condominium or by the officers of the Condominium or member of the Board of Managers only to the minimum extent permitted by law or applicable government regulations.

(e) Fidelity Bond. The fidelity bond shall cover all members of the Board of Managers, all officers and employees of the Condominium and the Condominium's managing agent, if any, who handle Condominium funds. The bond shall name the Condominium as obligee and be in an amount not less than a sum equal to three (3) months' aggregate assessments on all Units, plus the amount of reserves and other funds on hand. It shall provide that the bond may not be canceled or substantially modified (including cancellation for non-payment of premium) without at least 30 days' prior written notice to the Condominium (10 days notice for non-payment of premium) and to all institutional first mortgagees of Units whose names appear on the records of the Condominium.

The Board of Managers shall, at the request of any Unit Owner, Unit mortgagee, or prospective Unit Owner or Unit mortgagee, increase the amount of such bond to meet the reasonable requirements of any existing or proposed holder or insurer of any mortgage made or to be made on any Lot.

(f) Workers' Compensation. To the extent deemed reasonable and necessary by the Board of Managers, workers' compensation insurance shall be obtained. Such insurance shall cover any employees of the Condominium, as well as any other person performing work on behalf of the Condominium.

(g) Other Insurance. The Board of Managers may also obtain such other insurance as it shall deem necessary or desirable from time to time including "umbrella" catastrophe coverage, and hired and non-owned vehicle coverage.

Section 7.02 No Liability for Failure to Obtain Above Coverages. The Board of Directors shall not be liable for failure to obtain any of the coverages required by this Section or for any loss or damage resulting from such failure if such failure is due to the unavailability of

such coverages from reputable insurance companies, or if such coverages are so available only at demonstrably unreasonable cost.

Section 7.03 Deductible. With respect to property insurance, the deductible shall apply to each occurrence, not each item of damage. The Board of Managers may pay the portion for which an individual Unit Owner is responsible, and the amount so paid, together with interest and costs of collection (including attorney's fees), shall be a charge and continuing lien upon the Unit involved, shall constitute a personal obligation of such Unit Owner, and shall be collectible in the same manner as common charges under Article X of the Declaration.

Section 7.04 Restoration or Reconstruction After Fire or Other Casualty; Responsibility for Insurance Deductible. In the event of damage to or destruction of any Unit or Units, insured through insurance obtained by or through the Condominium, as a result of fire or other casualty, the Board of Managers shall notify all mortgagees of such Unit or Units as indicated on the records of the Condominium and shall arrange for the prompt repair and restoration of the damaged property and the Board of Managers, or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments; provided, however, that if three-fourths (3/4) or more of the Units in a building are destroyed or substantially damaged and the Owners of 75% or more of all Units and of all Units in the Building decide within 90 days after such damage or destruction not to proceed with repair or restoration, the net proceeds of insurance policies, if any, shall be divided among the Unit Owners in proportion to the damage, as determined by the Board of Managers, to their insured property in relation to the total damage (including demolition) to all the insured property, provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of such Owner's share of such funds all liens on such Owner's Unit.

In the event that insurance proceeds are, for any reason, including the deductible amount or insurance trustee's fees, insufficient to pay all of the costs of restoring or repairing the property to the same condition as formerly existed, the Board of Managers shall levy a special assessment to make up the deficiency against the Unit Owners of the damaged property, which special assessment shall be levied in proportion to the damage, as determined by the Board of Managers, to their insured property in relation to the total damage to all the insured property. If the Board of Managers cannot reasonably determine the allocation of damage among Units and Common Property, the insufficiency of funds can be deemed a common expense.

In the event of damage or destruction of any Unit or other improvements on the Property as a result of fire or other casualty covered by insurance obtained by or through the Board of Managers, the deductible amount of any insurance proceeds shall apply to each occurrence, not to each item of damage, and shall be funded as follows:

(a) If the property is damaged from a cause which emanates from improvements which the Board of Managers has the responsibility to maintain, the Board of Managers shall be responsible for the deductible amount, except that, if the cause of such damage is the result of gross negligence or the wantonly malicious act of any Unit Owner (or of a member of such Unit Owner's family or of a tenant of such Unit Owner or of a guest or invitee

of such Unit Owner or of a member of such Unit Owner's family) the Unit Owner shall be responsible for such deductible amount.

(b) If the property is damaged from a cause which emanates from or within a Unit the Owner or Owners of such Unit shall be responsible for the deductible amount.

The Board of Managers may, at its option, pay the deductible amounts for which an individual Unit Owner is responsible, and the amounts so paid, together with interest and costs of collection (including attorney's fees), shall be a charge and continuing lien upon the Unit involved, shall constitute a personal obligation of such Unit Owner, and shall be collectible in the same manner as a common expense under Article X of the Declaration.

In the event of damage to or destruction of any common property or facility of the Condominium, insured through insurance obtained by the Board of Managers, as a result of fire or other casualty, the Board of Managers shall (i) promptly send written notice of such damage or destruction to all institutional first mortgagees whose names appear on the records of the Condominium and to the insurance trustee, if any, and the Board of Managers or the insurance trustee, as the case may be, shall (ii) arrange for the prompt repair and restoration of the damaged property and (iii) disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that the insurance proceeds exceed the cost of repair and reconstruction of such property, no Unit Owner or any other party shall have priority to receive any portion of such surplus over such Unit Owner's mortgagee.

Section 7.05 Insurance Carried by Unit Owners. Each Unit Owner has the right, at such Unit Owner's expense, to obtain insurance for such Unit Owner's benefit, including (1) fire, casualty and theft coverage for such Unit Owner's personal property, (2) coverage for such Unit Owner's personal liability within such Unit Owner's Unit and such Unit Owner's interest in the Common Elements and (3) fire and casualty insurance coverage for "improvements and betterments" to such Unit Owner's Unit which may not be covered by fire and casualty insurance obtained by or through the Board of Managers, provided, however, that (i) such policies contain waivers of subrogation, if available, and (ii) the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by the Unit Owner.

Section 7.06 Right of Mortgagees to Pay and be Reimbursed for Insurance and Property Taxes on Association Property. In the event the Board of Managers fail to obtain or maintain fire, casualty and liability insurance for the Property as required under this Article, such insurance may be obtained by one or more mortgagees of Units, singly or jointly. Such mortgagee or mortgagees shall be owed immediate reimbursement from the Board of Managers for any amount expended for such insurance.

ARTICLE VIII

SELLING, MORTGAGING AND LEASING UNITS

Section 8.01 Selling and Leasing Units. No Unit Owner shall convey, mortgage, pledge, sell or lease such Owner's Unit unless and until all unpaid common charges assessed against such Unit shall have been paid to the Board of Managers. However, such unpaid common charges can be paid, at the time of closing, out of the proceeds of the sale of a Unit or by the grantee. Further, a Unit Owner may convey such Owner's Unit and the common interest appurtenant thereto to the Board of Managers on behalf of all Unit Owners free of any cost to the Board or the Unit Owners and upon such conveyance such Unit Owner shall not be liable for any common charges thereafter accruing against such Unit. A sale or lease of any Unit in violation of this Section shall be voidable at the election of the Board of Managers.

Any lease or rental of a Unit shall be for a minimum of one (1) year, except for leases of Units owned by the Sponsor, which shall have no minimum term, shall be in such format and on such lease form, if any, as supplied by and approved from time to time by the Board of Managers, and shall provide for full compliance by the tenants with the Declaration, By-Laws and Rules and Regulations of the Condominium. The Owner shall be responsible for violations by such Owner's tenant should a tenant be in violation thereof at any time, the Board of Managers may send the Owner of the Unit which said tenant occupies written notice of such violation by certified or registered mail, return receipt requested. If the violation is not cured or eviction proceedings commenced against the tenant within fourteen (14) days after the Owner has received notice of such violation, or if the eviction proceedings are not reasonably diligently pursued thereafter, the Board of Managers may pursue any remedies which it may have under the Declaration or these By-Laws.

The imposition of any additional restrictions on the right of a Unit Owner to sell or otherwise transfer, lease or rent such Owner's Unit shall require the consent of the Owners of 67% or more of the Units, in number and in common interest, and the Consent of Eligible Mortgage Holders of 51% or more of the Units then subject to mortgages held by Eligible Mortgage Holders.

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

Section 8.02 Mortgaging of Units and Notice to Board of Managers. Each Unit Owner shall have the right to mortgage such Owner's Unit without restriction. Either the Unit Owner who mortgages the Unit or the mortgagee shall notify the Board of Managers in writing of the name and address of the mortgagee. The Board of Managers shall maintain such information in a book entitled "Mortgagees of Units." No Unit Owner shall mortgage, pledge or hypothecate such Owner's Unit unless and until all unpaid common charges assessed against the Unit have been paid to the Board of Managers.

Section 8.03 No Severance of Ownership. No Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to such Owner's Unit without including therein the appurtenant common interests, it being the intention hereof to prevent any severance of such combined 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 interest or interests so omitted, even though the latter shall not

be expressly mentioned or described therein. No part of the appurtenant common interest of any Unit may be sold, transferred or otherwise disposed of, except as 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 common interests of all Units.

Section 8.04 Gifts and Devises, etc. Any Unit Owner shall be free to convey or transfer such Owner's Unit by gift or to devise the Unit by will, or to pass the Unit by intestacy, without restriction.

Section 8.05 Waiver of Right of Partition With Respect to Such Units as Are Acquired by the Board of Managers, or its Designee, on Behalf of All Unit Owners as Tenants in Common. In the event that a Unit shall be acquired by the Board of Managers, or its designee, on behalf of all Unit Owners as tenants in common, all such Owners shall be deemed to have waived all rights of partition with respect to such Unit and if the Board should so elect, the Unit Owner shall be deemed to have authorized and empowered the Board of Managers to institute legal proceedings to evict the purported tenant in the name of the said Unit Owner as the purported landlord.

ARTICLE IX

AMENDMENT

Section 9.01 Amendments to By-Laws. Except as hereinafter provided otherwise, these By-Laws may be modified, altered, amended or added to at any duly called meeting of Unit Owners provided that:

(a) a notice of the meeting containing a full statement of the proposed modification, alteration, amendment or addition, and the canvass period, if any, for voting on the amendment, has been sent at least 30 and not more than 50 days prior to the date set for said meeting, to all Unit Owners and to all Eligible Mortgage Holders; and

(b) owners of 67% or more of the Units, in number and in common interest approve the change; and

(c) the consent of Eligible Mortgage Holders of 51% or more of the number of Residential Units subject to first mortgages held by Eligible Mortgage Holders; and

(d) the change is set forth as an amendment to the Declaration duly recorded in the Recording Office.

Notwithstanding the above, the Board of Managers, for a period of five (5) years from the date of recording of the Declaration, may make amendments to these By-Laws consistent with the current provisions of the Condominium Act, the Declaration and these By-Laws to correct omissions or errors, which amendments shall not adversely modify substantial rights of any Unit Owner or Eligible Mortgage Holder without the written permission of such Unit Owner or Eligible Mortgage Holder. Such amendments need only be signed by a majority of the Board of Directors.

ARTICLE X

MISCELLANEOUS

Section 10.01 Notices. All notices hereunder shall be in writing and sent, unless otherwise specifically provided in the Declaration or in these By-Laws, by mail by depositing such notice in a post office or letter box in a postpaid sealed wrapper, addressed, if to go to the Board of Managers, at the office of the Board of Managers, and if to go to a Unit Owner or Unit Mortgagee, to the address of such Unit Owner or mortgagee at such address as appears on the books of the Condominium. Notwithstanding the above, all notices to Eligible Mortgage Holders shall be sent by certified or registered mail, return receipt requested, and if such notice includes a request for consent, shall include a statement that the failure to object to the requested consent within 30 days shall be deemed a consent. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received. Whenever any notice is required to be given under the provisions of the Declaration, or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 10.02 Conflicts; Compliance with Article 9-B. These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Law of the State of New York. In case any of these By-Laws conflict with the provisions of said Statute or of the Declaration, the provisions of the Statute or of the Declaration, whichever the case may be, shall control.

Section 10.03 No Waiver for Failure to Enforce. 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 may occur.

Section 10.04 Gender. The use of the masculine gender in these By-Laws shall be deemed to include the masculine, feminine or neuter and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 10.05 Captions. 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 provision thereof.

Section 10.06 Severability. Should any part of these By-Laws be deemed void or become unenforceable at law or in equity, the validity, enforceability or effect of the balance of these By-Laws shall not be impaired or affected in any manner.