EXHIBIT C

BY-LAWS OF

OCEAN VIEW BUSINESS CENTER CONDOMINIUM ASSOCIATION

ARTICLE I

NATURE OF BY-LAWS

SECTION 1. These By-Laws are intended to govern the administration of OCEAN VIEW BUSINESS CENTER CONDOMINIUM ASSOCIATION hereinafter referred to as the Association", a non-profit corporation organized under N.J.S.A. 15A:1-1, et seq of the Revised Statutes of New Jersey, together with the management and administration of the common elements of OCEAN VIEW BUSINESS CENTER CONDOMINIUM, a Condominium, hereinafter referred to as OCEAN VIEW BUSINESS CENTER CONDOMINIUM ASSOCIATION, which has been established by a Master Deed to which these By-Laws were appended and labeled Exhibit C. Unless clearly indicated to the contrary all definitions set forth in N.J.S.A. 46:8B-3 are incorporated herein by reference.

ARTICLE II

MANAGEMENT COMMITTEE

SECTION 1. Number and Qualifications. The affairs of the Association shall be governed by a Management Committee at such time as the Grantor, its successors and/or assigns shall elect to relinquish control of the Association, but in no event later than the sale of four of the six units within the condominium project. Until such time as the Management Committee takes control of the Project, the Grantor shall control and operate the Association. Thereafter, the Management Committee shall be composed of up to three persons, elected or designated by the Unit Owners, said designees being a title holder to a unit, all of said designees or elected representatives acting as a committee of the whole.

SECTION 2. General Powers. The property, affairs and business of the Association shall be managed by the Management Committee, which shall have all of those powers granted to it by law and by the Articles of the Association. In addition, it shall have the following powers herein granted or necessarily implied which it shall exercise in its sole discretion:

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

(b) Employ, by contract or otherwise, a Manager or outside independent contractor to oversee, supervise, and follow out the responsibility of the Management Committee. Said Manager or said independent contractor shall be compensated upon such terms as the Management Committee deems necessary and proper.

(c) Adoption and amendment of the Rules and Regulations covering the details of the operation and use of property.

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

(e) Purchasing of Units, regardless of type, at foreclosure or other judicial sales in the name of the Association, or its designee, on behalf of all dwelling Unit Owners.

(f) Selling, leasing, mortgaging, or otherwise dealing with Units acquired by, and subleasing Units leased by the Association or its designee, on behalf of all dwelling Unit Owners.

(g) Making of repairs, additions and improvements to or alterations of the property in accordance with other provisions of these By-Laws after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

(h) Enforcement of obligations of Unit Owners, including allocation of profits and expenses, and the performing of anything and everything else necessary and proper for the sound management of the Condominium, including the right to bring law suits to enforce the Rules and Regulations promulgated by the Management Committee, or as set forth in these By-Laws. The Management Committee shall have the power to levy fines against the Unit Owners for violations of reasonable Rules and Regulations established by it to govern the conduct of the Unit Owners. No fine may be levied until the Unit Owner has been provided with at least 14 day written notice of the alleged violation by the Management Committee. Each fine shall carry a maximum amount of $50.00, and there shall not be more than one fine for any one violation except that for each day a violation continues after the end of the notice period, without satisfactory response from the Unit Owner, it shall be considered a separate violation. Collection of fines may be enforced against the Unit Owner or Unit Owners involved as if the fines were a common charge owed by the particular Unit Owner or Unit Owners.

(i) Employ a Managing Agent and/or a Manager for the Condominium at a compensation to be established by the Management Committee to perform such duties and services as the

Management Committee shall authorize, including but not limited to the duties granted to the Management Committee as set forth above. The Management Committee may delegate to the Manager or Managing Agent such powers as may be necessary to carry out the function of the Management Committee.

(j) Employ any person, firm, etc., to provide the necessary maintenance and repair provided for herein, including the care of all plants, the maintenance of the buildings, parking areas, walks and sidewalks and all other areas under the care of the Management Committee.

(k) Employ professional counsel to obtain advice from persons, firms or corporations, such as but not limited to accountants and attorneys at law.

(l) Coordinate the plans of Owners and occupants of Units for moving their personal effects into the Condominium or out of it, with a view towards scheduling such movements so that there shall be a minimum of inconvenience of other Owners or occupants.

(m) Maintain businesslike relations with Owners or occupants whose service requests shall be received, considered and recorded in systematic fashion, in order to show the action taken with respect to each. As part of a continuing program, secure full performance by such Owners or occupants of all such items and maintenance for which they are responsible.

(n) Take such action as may be necessary to comply promptly with any and all orders or requirements affecting the Association placed herein by any federal, state, county or municipal authority having jurisdiction thereover and order of the Board of Fire Underwriters or other similar bodies.

(o) Place and keep in force all of the insurance coverage hereinafter described in Article VIII hereof.

In addition to the above, the Management shall be governed by the following with respect to its physical duties and responsibilities:

1. Common Expenses. The Management Committee shall have the duty to collect as "common expenses" assessed against each Unit Owner, his, her or their heirs, administrators, successors and assigns, a proportionate part of the Common Expense of the entire Condominium as provided in the Master Deed and in accordance with applicable law. The Management Committee shall have the power to estimate the cost in advance on an annual basis and to give notice thereof to the individual Unit Owners in the manner herein provided and the same shall be

a lien against each dwelling Unit.

2. Notice. The Management Committee shall give notice to each such Unit Owner in writing of the amount, estimated by the Management Committee, of Common Expenses for the management of the Association for the ensuing fiscal period, directed to the member at its last address known to the Management Committee by ordinary mail. The said notice shall be conclusively presumed to have been delivered five (5) days after deposit in the United States mails. If an annual assessment is not made as required an assessment shall be presumed to have been made in the amount of the last prior year's assessment, and quarterly installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Management Committee provided that nothing herein shall serve to prohibit or prevent the Management Committee from imposing a lump sum assessment in the case of an immediate need or emergency. Notice shall be delivered on or before December 1st of each year.

3. Acceleration of Assessment Installments Upon Default. If a member shall be in default in the payment of an installment upon an assessment, the Management Committee may accelerate the remaining installments of the assessment upon notice to the member, and the then unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the member, or not less than ten (10) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

4. Bank Accounts. The depository of the Association shall be such a bank or banks as shall be designated from time to time by the Management Committee and in which the monies of the Association shall be deposited.

Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Management Committee, provided that a management agreement may include among its provisions authority for the Manager to sign checks on behalf of the Association for payment of the obligations of the Association.

5. Interest and Counsel Fees. The Management Committee, at its option, shall have the right in connection with the collection of this, or any other charge to impose an interest charge at the legal maximum if such payment is made after the date certain stated in such notice. In the

event that the Management Committee shall effectuate collection of said charges by report to counsel, the Management Committee may add to the aforesaid charge or charges a sum or sums of at least twenty (20%) percent of the gross amount due as counsel fees, in addition to such costs allowable by law.

6. Expenditures of Funds. The amount of monies for Common Expenses deemed necessary by the Management Committee and the manner of expenditure thereof, including but not limited to the allocation thereof, shall be a matter for the sole discretion of the Management Committee.

7. Disbursement. The Management Committee shall take and hold the funds as collected and shall disburse the same for the purpose and in the manner set forth herein and as required by law.

8. Reserves. The Management Committee shall not be obligated to expend all of the revenues collected in any accounting period, but shall maintain a reasonable reserve for among other things, emergencies, contingencies of bad weather or uncollected accounts. In addition thereto, the committee shall maintain the reserve for replacement amount as represented in the budget to cover replacement of various portions of the common elements. Said reserve funds shall, however, be kept in interest bearing securities either short or long term, or in insured interest bearing savings accounts. The foregoing shall not be construed to mean that the Management Committee shall not be permitted to keep additional cash on hand, in a checking or petty cash account, for the necessary discharge of its function.

9. Annual Inspection. The Management Committee shall submit its books, records and memoranda to an annual inspection by the Unit Owners and shall deliver a summary fiscal report on or before December 1st of each year after the first annual meeting.

10. Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be Common Expenses:

(l) Current expenses, which shall include all receipts and expenditures, within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance of this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year, or may be distributed to the membership as the Management Committee shall determine;

(2) Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

(3) Reserve for replacement account.

SECTION 3. Election and Term of Office. The first meeting of the Unit Owners shall be held on call by the Grantor at such time as the Grantor shall designate, subject to the limitations set forth in Section 1, above. Said meeting shall be considered the first annual meeting of the Unit Owners, which shall be a committee meeting of the Management Committee as a whole.

Unit Owners designated or elected as members of the Management Committee shall serve for one year terms, or until the next, regular, annual meeting of Unit Owners. The Grantor, its successors and/or assigns shall act in the place and stead of the Management Committee until the first meeting of the Unit Owners as described hereinabove with full power and authority to perform all acts granted herein to the Management Committee. At the Meetings of the Management Committee, each Unit Owner shall have one vote in accordance with the provisions of the Master Deed.

SECTION 4. Vacancies. If by reason of death or otherwise a Unit Owner is unable to serve in his capacity as a member of the Management Committee, a duly qualified representative of the Unit Owner may so serve. A majority of the members of the Management Committee must be present at a Management Committee meeting to conduct business, and all decisions of the Committee must be by majority decisions of those members present.

SECTION 5. Compensation. No member of the Management Committee shall receive any compensation for acting as a member. However, members of the Management Committee may be reimbursed for out-of-pocket expenses and may be compensated for services rendered to or for the Condominium in any other capacity.

SECTION 6. Meeting of the Management Committee. The first meeting of the Management Committee shall be the first meeting of the Unit Owners as described hereinabove. Thereafter, regular meetings of the Management Committee may be held at such time and place as shall be determined from time to time by a majority of the members of the Management

Committee, but at least two meetings shall be held each year. Notice of regular meetings of the Management Committee shall be given to each member of the Committee by mail or telegram at least seven business days prior to the day of the meeting. Special meetings of the Management Committee may be called by the President on three business days notice to each member of the Committee given by mail or telegram, which notice shall state the time, place and purpose of the meeting. Special meetings of the Committee shall be called by the President or the Secretary in like manner and on like notice on the written request of at least two members of the Committee. Any member of the Management Committee may, at any time, waive notice of any meeting of the Committee in writing, and such waiver shall be deemed equivalent to the giving of notice. Actual attendance by members of the Committee at any meeting of the Committee shall constitute a waiver of notice by him of the place and time thereof.

SECTION 7. Non-Waiver. All the rights, duties and privileges of the Management Committee shall be deemed to be continuing and shall not be exhausted by any single act or series of acts. To the same extent, the failure to use or employ any remedy or right hereunder or hereafter granted shall not preclude its exercise in the future nor shall any custom bind the Committee.

ARTICLE III

OFFICERS

SECTION 1. Designation. The principal officers of the Association shall be a President and a Vice-President, who shall be members of the Management Committee, and a Secretary and a Treasurer. The Management Committee may also appoint such other Assistant Treasurers and Assistant Secretaries as in its judgment may be necessary. Any two offices, except that of President and Vice-President may be held by one person, and any office may be deleted in the event it is determined as unnecessary by such percentage of the Unit Owners as would be necessary to effect an amendment to this Master Deed and By-Laws.

SECTION 2. Election of Officers. The officers of the Association shall be elected annually by the Management Committee at the first Management Committee meeting of each year, and such officers shall hold office at the pleasure of the Management Committee, or until his term shall expire, which said term shall be for one year or until the first meeting of the following year.

SECTION 3. Removal of Officers. Upon the affirmative vote of the majority of all the members of the Management Committee, any officer may be removed either with or without cause, and his successor elected at any regular meeting of the Management Committee, or at any special meeting of the Committee called for such purpose.

SECTION 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Management Committee. He shall have all of the general powers and duties which are usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the members of the Association from time to time as he may in his discretion deem appropriate to assist in the conduct of the affairs of the Association.

SECTION 5. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the president shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Management Committee shall appoint some other member to do so on an interim basis. The Vice-President shall also perform such duties as shall from time to time be imposed upon him by the Management Committee.

SECTION 6. Secretary. The Secretary shall keep the minutes of all meetings of the Management Committee and the minutes of all meetings of the members of the Association; he shall have charge of such books and papers as the Management Committee may direct; and he shall, in general, perform all the duties incidental to the office of the Secretary. The Secretary need not be a member of the Management Committee, but may be appointed by the Committee.

SECTION 7. Treasurer. The treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in the books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the same and to the credit of the Association in such depositories as may from time to time be authorized by the Management Committee. In the event the Management Committee shall engage the services of a Manager, the functions of the Treasurer may be delegated to the Manager.

SECTION 8. Other Duties and Powers. The officers shall have such other duties, powers and responsibilities as shall, from time to time be authorized by the Management Committee.

SECTION 9. Annual Meeting. Unless modified by agreement of 75% of the members of the Association (all Unit Owners comprise the Association), an annual meeting of the Unit Owners shall be held in the Township of Dennis, on or about Labor Day of each year, at such location, date and time as the Management Committee shall designate.

ARTICLE IV

FISCAL YEAR

The fiscal year of the Association shall be on a calendar year basis.

ARTICLE V

TITLE TO UNITS

SECTION 1. Title to units may be taken in the name of an individual or the names of two or more persons as tenants in common or as joint tenants with right of survivorship, or in the name of a corporation or partnership, or in the name of a fiduciary. Any officers of a corporate Unit Owner shall be eligible to serve on the Management Committee.

ARTICLE VI

MAINTENANCE, REPAIR & ALTERATION OF PROPERTY

SECTION 1. Maintenance and Repair. Each member shall promptly perform at his own risk, cost and expense all maintenance and repair with respect to the portion of each Unit owned by him, and with respect to each area over which he has an exclusive use but is a portion of the Common Elements, he shall be responsible for keeping the same in a neat and orderly fashion. All other maintenance and repair of this area shall be the responsibility of the ASSOCIATION, except in those cases where the damage to the area has been as a result of the negligence or willful misconduct of the UNIT OWNER in which case the ASSOCIATION shall make the repair, but the UNIT OWNER shall be responsible to reimburse the ASSOCIATION for the expense of the repair.

SECTION 2. All maintenance, repairs and replacements to the Common Elements to be maintained by the Management Committee shall be made by the Management Committee and charged to all Unit Owners as common expense. All payment vouchers are to be approved by either the President or Treasurer of the Management Committee.

SECTION 3. Unit Owners shall not have any right to paint or otherwise decorate or change the appearance of any portion of the exterior of the building in which a Unit is located. The Unit Owner is responsible to promptly report to the Management Committee any defect or need for repairs, the responsibility for which is that of the Association. Except as herein provided, no member or group of members shall build, plant, or maintain any matter or thing upon, over or under the Common Elements, except with express permission of the Management Committee in writing first hand and obtained, nor shall any member place trash, garbage, excess materials of any kind on or above the Common Elements, nor burn, chop or cut anything on, over or above the Common Elements, over which the Unit Owner does not have an exclusive easement.

ARTICLE VII

INSURANCE

Subject to provisions of the Master Deed, the Management Committee as insurance trustee for each Unit Owner, shall be required to obtain and maintain to the extent obtainable, without prejudice to the right to each Unit Owner to insure his own unit for his own benefit, insurance policies in such broad form against fire, loss by lightning, flood, wind storm, vandalism, and such additional extended coverage as may be reasonably necessary in an amount equal to the full replacement value of the improvements erected upon the premises. Such policies shall contain a standard mortgage clause in favor of each mortgagee of the Unit. All such policies shall provide that adjustment of loss shall be made by the Management Committee, and the Association intends to insure all building items permanently attached to the unit at the time of the unit purchase.

ARTICLE VIII

EXTERIOR LANDINGS, STEPS AND STAIRWAYS

Any exterior landings, steps or stairway to which there is a direct access from the interior of only one Unit shall constitute a Common Element, but for the exclusive use of the owner of the Unit, as set forth in the Master Deed. The Owners of the Unit to which same is attached or connected shall be responsible to maintain said area in an orderly and neat fashion. However, all repairs and maintenance to the area shall be the responsibility of the ASSOCIATION, but in the event a repair is necessitates as a result of the negligence or willful misconduct of a UNIT OWNER, then the UNIT OWNER shall be responsible to reimburse the ASSOCIATION for the cost of the repair.

ARTICLE IX

ADDITIONS, ALTERATIONS, IMPROVEMENTS BY THE UNIT OWNERS

No Unit Owner shall make any structural additions, structural partition, wall change or structural alteration or improvement in or to his Unit without the prior written consent of the Management Committee and the mortgagee of the said Unit. The Management Committee shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit within thirty (30) days after such request. Any application to any municipal authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Management Committee, without, however, incurring any liability on the part of the Management Committee or any of them to any contractor, subcontractor or material man on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

ARTICLE X

RIGHT OF ACCESS

Subject to the provisions of the Master Deed, each Unit Owner shall grant a right of access to his Unit to the Grantor and the Manager and/or the Managing Agent and/or any other person authorized by the Management Committee for the purpose of correcting any condition originating in his Unit and threatening another Unit or Common Element or for the purpose of performing necessary installations, alterations or repairs to the electrical or mechanical services or other Common Elements in his Unit or elsewhere in the building within which the Unit is located, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency such right of entry shall be immediate whether the Unit Owner is present at the time or not.

ARTICLE XI

COMMON EXPENSES PAYABLE BY THE GRANTOR

Upon the sale of the first unit by GRANTOR, Unit Owners shall be responsible for their proportionate share of common expenses. Grantor not being required to contribute any monies to the Association on behalf of unsold units. Grantor shall pay all expenses related to such units directly (and shall not include within the budget expenses of the Association any such costs) so that in no event shall any Unit Owner or Owners be required to pay any of the costs or expenses relating to unsold units. However, should the GRANTOR choose to maintain title to any particular Unit or Units for GRANTOR's own use, GRANTOR shall contribute to the Association the proportionate share of the Common Expenses for the particular Unit(s) for which it maintains title.

ARTICLE XII

UTILITIES

Water and sewer shall be supplied by private facilities serving the area to the Project through separate facilities for at least each building, if not each unit within a building, in the form of well(s) and septic system(s). All units in each building shall be responsible to maintain the well(s) and septic system(s) in that building. If there is one well and septic for each unit, the owner of each unit will care for and maintain them. If there is a well and septic system for each building, the care and maintenance shall be co-equally shared by units within that building. All other utilities for the respective units, such as electricity, telephone, gas, etc., if there be all of the same, shall be metered separately and billed to each Unit Owner. Trash removal shall be supplied by a private trash hauler which shall be contracted by the Association.

ARTICLE XIII

MISCELLANEOUS

SECTION 1. Examination of Books. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Management Committee at a reasonable time on business days.

SECTION 2. Notices. All notices hereunder to the Association shall be sent by registered or certified mail to the Management Committee in care of the President of the Association and/or the managing agent, if there be a managing agent. All notices to any Unit Owner shall be sent registered or certified mail to the building in which the Unit is situated or to such other address as may have been designated by him from time to time in writing to the Management Committee. All notice shall be deemed to have been given when mailed except notice of change of address which shall be deemed to have been given when received.

SECTION 3. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the enforceability or effect of the balance of these By-Laws.

SECTION 4. Waiver. No restriction, condition, obligation, or covenant contained in these By-Laws shall be deemed to have been abrogated or waived by reason of the failure to enforce the same irrespective of the number of violations or breaches thereof which may occur.

SECTION 5. Arbitration. The arbitration provisions contained in the Master Deed are applicable hereto.

ARTICLE XIV

AMENDMENTS

These By-Laws or any of them may be altered or repealed or new By-Laws may be made, at any meeting of the Association duly constituted for such purpose, a quorum being present, by an affirmative vote of five of the six votes entitled to be cast in person or by proxy except that none of the rights of the Grantor hereunder may be removed by amendment to the By-Laws without the consent of the Grantor. The right of the Grantor, its successors and/or assigns to expand and amend as set forth in the Master Deed is specifically excepted.

ARTICLE XV

ENFORCEMENT

The Association shall have the power, at its sole option, to enforce the terms of this instrument or any rule or regulation promulgated pursuant thereto, by any or all of the following: Self-help; by sending notice to the offending party to cause certain things to be done or undone; by restoring the Association to its original position and charging the breaching party with the entire cost or any part thereof; by taking any other action before any Court, summary or otherwise, as may be provided by law; by complaint to the duly constituted authorities. The foregoing shall be construed to be in addition to any other powers granted herein and by the New Jersey Condominium Act, not in limitation thereof.

ARTICLE XVI

EXCULPABILITY OF MANAGEMENT COMMITTEE AND OFFICERS

Neither the Management Committee as a body nor any members thereof nor any officer of the Association shall be personally liable to an Unit Owner in any respect for any action or lack of action arising out of the execution of his office. Each Unit Owner shall be bound by the good faith actions of the Management Committee and officers of the Association in the execution of the duties of said Committee and officers. Unless acting in bad faith, no member of the Management Committee or officer of the Association shall be liable to any Unit Owner or other person for misfeasance or malfeasance in office. Nothing above to the contrary, the officers and directors appointed by and on behalf of the developer shall not be exculpated from their fiduciary relationship.

ARTICLE XVII

CONFLICT

Anything to the contrary herein notwithstanding, if any provision of this instrument is in conflict with or contradiction to the New Jersey Condominium Act, or with the requirements of any other law, then the requirements of said Act or other law shall be deemed controlling.

ARTICLE XVIII

RULES AND REGULATIONS

The Management Committee may adopt such Rules and Regulations as it deems from time to time appropriate.

EXHIBIT D

RULES AND REGULATIONS

In addition to the terms and conditions of the Master Deed, Unit Deed, By-Laws of OCEAN VIEW BUSINESS CENTER CONDOMINIUM ASSOCIATION and other related documents, the following are the Rules and Regulations to be observed by the owners and occupants of OCEAN VIEW BUSINESS CENTER CONDOMINIUM and are incorporated within the Master Deed, as part thereof, as Exhibit D.

STORAGE: No storage of any items, whatsoever, is permitted upon walkway, driveway, parking area, common element not subject to a Unit easement, at any time, without the prior express consent of the Management Committee.

KEYS: All Unit Owners shall deposit with the Management Committee, its designee or agent, a key to their Unit, which said key shall be maintained at a central location and reserved solely for the emergency use by the Management Committee, its designee or agent. No Unit Owner may change the lock or key to his Unit without first notifying the Management Committee, its designee or agent of said change, and without immediately depositing with the Management Committee, its designee or agent, such replacement key or keys as may be necessary.

PARKING: Parking designations shall be strictly maintained by the Owners and their guests. No one may park in a space for which he has no parking assignment without the consent of the appropriate party to whom the space is assigned.

ANIMALS: This is an animal free/pet free Project. No pets or animals of any kind, nature or description are permitted in any unit and/or on the common elements without specific written approval of the Grantor, its successors and/or assigns or Management Committee when formed.

NOISE: No Unit Owner or occupant may play or suffer to be played any phonograph, radio, television, equipment, tools, or other such device(s) so as to unreasonably disturb or annoy any other occupant of the Project.

GLASS: Replacement of broken glass shall be the responsibility of the Unit Owner to which the glass is appurtenant and shall be of the same quality, kind and tint as was originally installed.

TRASH: All trash and garbage must be deposited and stored in the specific receptacle assigned to a particular building or unit provided by the Association and billed as a common expense. No trash or garbage may be laid to rest anywhere outside the Unit for any reason except in the appropriately designated areas. The above mentioned Rules and Regulations are subject to additions and amendments as may be from time to time required pursuant to the provisions of the Master Deed and By-Laws. Such additions and amendments may be made without the necessity of filing an amendment to the By-Laws and may be made by the Management Committee.

EXHIBIT E

Projected Annual Budget Per Unit

Appropriation for Contingencies	$
Insurance (Fire and Liability)	$
Flood Insurance	$
Miscellaneous Repairs	$
Snow Removal and Grounds Maintenance	$
Reserve for future maintenance and repairs	$
TOTAL ESTIMATED BUDGET PER UNIT	$

EXHIBIT F

TOPOGRAPHIC SURVEY

See Exhibit B above wherein is found the survey of the land.

EXHIBIT G

SCHEDULE OF PERCENTAGE INTERESTS IN COMMON ELEMENTS

The following schedule represents for each designated Unit the percentage in common elements for that unit, pursuant to the New Jersey Condominium Act. Units shall be deemed completed upon the issuance of the Certification of Occupancy by the Township of Dennis and appropriate amendments have been filed.

UNIT	UNIT SQUARE	PERCENTAGE INTEREST
A		
B		
C		
D		
E		
F		
	Total:	100%