

<b>1   SUFFOLK COUNTY CLERK</b>	<b>2</b>	<b>3</b>
L/P# <b>11727</b> <b>PC 202</b>		
Number of pages <u>49</u>		
<b>TORRENS</b>		
Serial # _____		
Certificate # _____		
Prior Cif# _____		
<b>Deed / Mortgage Instrument</b>	<b>Deed / Mortgage Tax Stamp</b>	<b>Recording / Filing Stamps</b>

<b>4   FEES</b>	
Page / Filing Fee <u>150.</u> Handling <u>5.</u> TP-584 <u>6.-</u> Notation _____ EA-5217 (County) _____ Sub Total <u>161.-</u> EA-5217 (State) _____ R.P.T.S.A. <u>53.00</u> Comm. of Ed. <u>5.00</u> Affidavit _____ Certified Copy _____ Reg. Copy _____ Sub Total <u>604.-</u> Other _____ GRAND TOTAL <u>765.-</u>	Mortgage Amt. _____ 1. Basic Tax _____ 2. SONYMA _____ Sub Total _____ 3. Spec./Add. _____ TOT. MTG. TAX _____ Dual Town _____ Dual County _____ Held for Apportionment _____ Transfer Tax _____ Mansion Tax _____ The property covered by this mortgage is or will be improved by a one or two family dwelling only. YES _____ or NO _____ If NO, see appropriate tax clause on page # _____ of this instrument.



Real Property Tax Service Agency Verification				
Dist	Section	Block	Lot	
0500	496 00	0200	008 001	
0500	496 00	0200	008 016	
			008 019	
	500	attached		

**7 | FEE PAID BY:**  
 Cash \_\_\_\_\_ Check  Charge \_\_\_\_\_  
 Payer same as R & R \_\_\_\_\_  
 OR: \_\_\_\_\_

MARSHALL S. SCHIFF, P.C.  
 245 SAW MILL RIVER ROAD  
 HAWTHORNE, NY 10532

**6 | Title Company Information**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**9 | Suffolk County Recording & Endorsement Page**

This page forms part of the attached CONDOMINIUM DECLARATION made by:  
 (Deed, Mortgage, etc.)

DUNE REALTY CORP.

TO \_\_\_\_\_

The premises herein is situated in  
**SUFFOLK COUNTY, NEW YORK.**

In the TOWN of \_\_\_\_\_

In the VILLAGE  
 or HAMLET of \_\_\_\_\_



DISTRICT				SECTION				BLOCK			LOT						
0	5	0	0	4	9	6	0	0	2	0	0	0	0	0	0	4	7

*701 2*  
*106*



DISTRICT				SECTION				BLOCK			LOT						
0	5	0	0	4	9	6	0	0	2	0	0	0	7	6	0	0	0



DISTRICT				SECTION				BLOCK			LOT						
0	5	0	0	4	9	6	0	0	3	0	0	0	1	1	0	0	0



DISTRICT				SECTION				BLOCK			LOT						
0	5	0	0	4	9	6	0	0	3	0	0	0	3	9	0	0	0



DISTRICT				SECTION				BLOCK			LOT						
0	5	0	0	4	9	6	0	0	3	0	0	0	5	6	0	0	0



DISTRICT				SECTION				BLOCK			LOT						



DISTRICT				SECTION				BLOCK			LOT						



DISTRICT				SECTION				BLOCK			LOT						



DISTRICT				SECTION				BLOCK			LOT						



DISTRICT				SECTION				BLOCK			LOT						



DISTRICT				SECTION				BLOCK			LOT						



DISTRICT				SECTION				BLOCK			LOT						

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**DECLARATION**

**Establishing a Plan for Condominium  
Ownership of Premises Located at Fire Island,  
in the Town of Islip, Suffolk County, New York  
Pursuant to Article 9-B of the Real Property Law  
of the State of New York**

**Name:**

**SUMMER CLUB CONDOMINIUM**

**Declarant:**

**DUNE REALTY CORPORATION  
c/o Marshall S. Schiff, P.C.  
245 Saw Mill River Road  
Hawthorne, New York 10532**

**Date of Declaration: May 16, 1995**

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Declaration Establishing a Plan for Condominium Ownership of certain Premises Located within the Town of Islip, New York, pursuant to Article 9-B of the Real Property Law of the State of New York.

Dune Realty Corporation, the fee owner and Sponsor of the condominium offering, hereinafter referred to as "Declarant" does hereby declare:

**1. Submission Of Property.** The Declarant hereby submits the land hereinafter described, together with Buildings and improvements thereon erected by Declarant, owned by the Declarant in fee simple absolute (hereinafter called the "Property") to the provisions of Article 9-B of the Real Property Law of the State of New York.

**2. Area And Location Of The Land.** The land has an area of approximately 13.639 acres and is located in the town of Islip, County of Suffolk, New York (hereinafter referred to as the "Land"). The property consists of all that certain tract, plot, piece and parcel of land situate, lying and being in the County of Suffolk, New York more particularly described on Schedule A annexed hereto and made a part hereof.

**3. Description of the Building.** The Property contains one common building (hereinafter referred to as "the Building" consisting of two stories and containing none of the Units as defined herein. The Building is a wood frame structure erected on concrete pilings.

**4. Name of Condominium.** This Condominium shall be known as the Summer Club Condominium.

**5. Units.** Annexed hereto and made a part hereof as Schedule B is a list of all Units, their Unit designations and tax lot numbers, locations, approximate areas (including limited common areas) common elements to which each has immediate access (all shown on the plans certified by Lisa Thornberg, R.A. intended to be filed in the Office of the County Clerk in Suffolk County simultaneously with the recording of this Declaration), and the percentages of interest of each Unit in the Common Elements.

\* as map number 261.

**6. Description of Units.** A Unit shall consist of the area enclosed horizontally by the exposed faces of the exterior facade of a structure and vertically by the exposed surface of the roof or roofs of a structure to the outside surfaces of the foundations of a structure. Doors, windows and garages, whether attached or detached, shall be deemed to be a part of the Unit. Each Unit shall have the exclusive use of the land upon which the Unit is built as a limited common area as shown on the site plan prepared by Jay Rowlinson and intended to be filed in the Office of the County Clerk in Suffolk County simultaneously with the recording of this Declaration. Each Unit owner shall have the right to construct, reconstruct, renovate, enlarge, demolish or improve his or her unit within the dimensions of the limited common area appurtenant to his or her unit provided such construction, reconstruction, renovation, enlargement, demolition or improvement is in conformance with all applicable laws including, but not limited to, the building and zoning regulations of the County of Suffolk and Town of

slip and have been approved by the Board of Managers of the Condominium. No unit may exceed eighteen (18) feet in height.

7. Use of Units. The units may only be used as single family residences.

8. Common Elements. The Common Elements of the Condominium consists of the entire Property and all buildings or structures erected thereon other than the Units and will include, without limitation, the following:

(a) The land, including, without limitation, the portions of the land upon which any Building or Unit is erected, all beaches, yards, walks, rights of way and all other improved and unimproved areas together with all easements, rights and privileges appurtenant thereto;

(b) All buildings, structures or improvements erected not including the Units;

(c) All installations outside the Units for services such as power, light, telephone and water;

(d) All sewer pipes and drainage pipes;

(e) All utility or other pipes and materials located outside or inside the units, including the following: cold water branches to a point terminating at and including shut-off valves.

9. Determination Of Percentages In Common Elements. The percentage of interest of the respective Units in the Common Elements has been determined by declarant to be equal for all Units within separate classifications of units in the Condominium as of the date of filing of the Declaration. Classification of Units is based upon the square footage of limited common area appurtenant to a unit.

10. Encroachments. If any portion of the Common Elements now encroaches upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements, as a result of the construction of any Building, or if any such encroachment shall occur hereafter as a result of settling or shifting of any Building, or by reason of the repair and/or restoration by the Board of Managers or any Unit Owner of any Building or any other Common Element, a valid easement for the encroachment and for the maintenance of the same so long as such Building stands, shall exist.

11. Pipes, Ducts, Cables, Wires, Conduits, Chases, Public Utility Lines and Other Common Elements Located Inside the Units or Upon or Under the Limited Common Elements: Each Unit Owner shall have an easement in common with the owners of all other Units to use all pipes, wires, ducts, cables, conduits,-----

chases, public utility lines and other existing Common Elements, or those installed in future, located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the owners of all other Units to use the pipes, ducts, cables, wires, conduits, chases, public utility lines and other existing Common Elements, or those installed in future, serving such other Units and located in such Unit. The Board of Managers shall have a right of access to each Unit, on due notice, to inspect the same, to remove violations therefrom and to maintain, repair or replace the existing and future Common Elements contained therein.

12. 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 any Unit whose owner desires to surrender or sell the same, or which may be the subject of a foreclosure or other judicial sale, 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 and/or vote the votes appurtenant thereto (other than for the election of members of the Board of Managers) any Unit so acquired by the Board of Managers.

13. Acquisition Of Units By Board of Managers. In the event any Unit Owner shall surrender his 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 (hereinafter collectively called the "Appurtenant Interest") pursuant to the provisions of Section 339-x of the Real Property Law of the State of New York, or in the event the Board of Managers shall purchase from any Unit Owner who has elected to sell the same, a Unit, together with the Appurtenant Interests, pursuant to Section 1 of Article VII of the By-Laws, or in the event the Board of Managers shall purchase, at a foreclosure or other judicial sale, 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.

14. Person To Receive Service. The Board of Managers of Summer Club Condominium at c/o Schlimbaum & Schlimbaum, 265 Main Street, P.O. Box 8, Islip, New York 11751-0008 is hereby designated to receive notice of process in any action which may be brought against the Condominium.

15. Unit Subject To Declaration, By-Laws And Rules And Regulations. All present and future owners, tenants and occupants

of Units shall be subject to and shall comply with the provisions of this Declaration and the By-Laws, as they may be amended from time to time and any Rules and Regulations duly promulgated by the Board of Managers pursuant to the provisions of the By-Laws. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such owner, tenant or occupant, and all of such provisions shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

16. Amendment Of Declaration. This Declaration may be amended by the vote of at least 75% in number and in Common Interest of all Unit Owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-Laws, or in lieu of a meeting, any amendment may be approved, in writing by 75% in number and in Common Interest of all Unit Owners, provided, however that:

(a) Any such amendment shall have been approved in writing by each holder of mortgages consisting first liens on 15 or more Units;

(b) No amendment which constitutes a material adverse change affecting the lien of any mortgage may be made without the written consent of the mortgagee; and

(c) No amendment which shall adversely affect the rights of the Unit Owners of the Condominium or said Unit Owners' successors and assigns, or their mortgagees may be made without the written consent of such Owners or their mortgagees.

Declarant hereby reserves to himself the right to amend this Declaration at any time for the purpose of changing in Article 14 above the address to which notice of process is to be sent.

Declarant hereby also reserves to himself the right to amend this Declaration at any time for the purpose of combining or subdividing any unsold unit(s) without the requirement of a vote and without the approval or consent of any Unit Owners or mortgagees, provided that the percentage of common interest of all other Units are not affected.

Any Unit Owner(s) shall have the right to amend Schedule B of this Declaration at any time without the requirement of a vote of Unit Owners but with the consent of the Board of Managers, which consent shall not be unreasonably withheld, for the sole purpose of reflecting a subdivision, combination or subdivision and combination of Units and provided that any such subdivision and/or

combination involves the transfer from one Unit Owner to another of one or more portions of one or more Units in increments of 30' X 100'; that such transfer includes a reallocation of the percentage of Common Interest attributable to such increment; and that the percentages of Common Interest of all Units not the subject of such transfer are unaffected thereby.

No such amendment shall be effective until recorded in the Office of the County Clerk for the County of Suffolk.

17. Invalidity. The invalidity of any provisions 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.

18. 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.

19. 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 this Declaration nor the intent of any provision hereof.

20. Gender. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

21. Termination. The Condominium shall continue (unless terminated by casualty loss or by condemnation) until such time as the Property shall be withdrawn from the provisions of Article 9-B of the Real Property Law of the State of New York as a result of the vote so to do of at least 80% in number and in Common Interest of the Unit Owners or any lien or, as if owned in common in which event the net proceeds of the sale resulting therefrom shall be divided among all Unit Owners in proportion to their respective percentage of Common Interest, after applying the shares of net



G-6

proceeds of such sale otherwise payable to any Unit Owner, to the payment of any liens on his Unit, in the order of priority of such liens.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed this 16 day of May, 1995.

DUNE REALTY CORPORATION

By: Paul H. Humpen, PRES.

By: \_\_\_\_\_

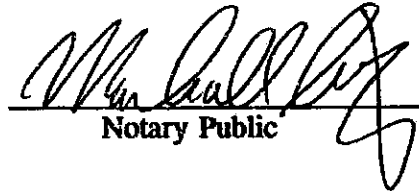
By: \_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

STATE OF NEW YORK            )  
  )ss.:  
COUNTY OF WESTCHESTER    )

On this 16th day of May, 1995, before me personally came Ruth Lungen, to me known, to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that she resides at 52 Funston Avenue, Albertson, New York 11501; that she is the President of Dune Realty Corporation which executed the foregoing instrument and that she signed her name by like order.

  
Notary Public

**MARSHALL S. SCHIFF**  
Notary Public, State of New York  
No. 60-4731513  
Qualified in Westchester County  
Commission Expires Aug. 30, 1997

SCHEDULE A

ALL that certain plot, piece or parcel of land, situate, lying and being at Fire Island, in the Town of Islip, County of Suffolk and State of New York, being more particularly bounded and described as follows:

BEGINNING at a point formed by the intersection of the West side of Surf Road, being also the West line of the Incorporated Village of Ocean Beach, with the South side of a Right of Way, being the extension of Central Roadway, and running THENCE from said point of beginning, along the South side of aforementioned Right of Way, South 70 degrees 22 minutes 00 seconds West 450.00 feet to a point in the West line of "Map of Ocean Beach-Property of N.W. Corneille & J.A. Wilbur",

THENCE along the West line of said "Map of Ocean Beach-Property of N.W. Corneille & J.A. Wilbur" South 19 degrees 38 minutes 00 seconds East 957.00 feet to the High Water Mark of the Atlantic Ocean on January 19, 1990,

THENCE along said High Water Mark South 71 degrees 57 minutes 23 seconds West 432.57 feet to lands of the U.S.A.-Fire Island National Seashore,

THENCE along the lands of the Fire Island National Seashore North 19 degrees 38 minutes 00 seconds West 1353.44 feet to the High Water Mark of the Great South Bay on January 19, 1990,

THENCE along the said High Water Mark of the Great South Bay the following ten courses and distances:

1. South 89 degrees 27 minutes 50 seconds East 30.84 feet;
2. North 48 degrees 25 minutes 00 seconds East 95.00 feet;
3. North 49 degrees 15 minutes 00 seconds East 91.10 feet;
4. North 14 degrees 38 minutes 00 seconds East 14.51 feet;
5. North 74 degrees 45 minutes 00 seconds East 62.81 feet;
6. North 58 degrees 30 minutes 00 seconds East 56.55 feet;
7. North 18 degrees 55 minutes 50 seconds West 31.63 feet;
8. North 18 degrees 31 minutes 10 seconds East 14.07 feet;
9. North 51 degrees 55 minutes 30 seconds East 89.79 feet;
10. North 28 degrees 00 minutes 30 seconds East 13.48 feet,

to a point in the West line of "Map of Ocean Beach-Property of N.W. Corneille & J.A. Wilbur",

THENCE along the West line of said "Map of Ocean Beach-Property of N.W. Corneille & J.A. Wilbur" South 19 degrees 38 minutes 00 seconds East 540.14 feet,

THENCE along the North side of a Right of Way, being the extension of Central Roadway, North 70 degrees 22 minutes 00 seconds East

450.00 feet to the West side of Surf Road and the Incorporated Village of Ocean Beach,

THENCE along the West side of Surf Road South 19 degrees 38 minutes 00 seconds East 25.00 feet to the point or place of BEGINNING.

**SCHEDULE B**

<u>UNIT</u>	<u>TAX LOT</u>	<u>AREA*</u>	<u>‡ COMM. INT.</u>	<u>LOCATION</u>	<u>ACCESS TO COMMON ELEMENTS</u>
151 & p/o 153	8.2	9,000	2.0003	SOUTHEAST OF CENTRAL RDWY. NORTHWEST OF SCHOONER WALK	CENTRAL RDWY. SCHOONER WALK
155 & p/o 153	8.3	9,000	2.0003	SE OF LOT 8.2	SCHOONER WALK
157 & 159	8.4	12,873**	2.6666	SE OF LOT 8.3	SCHOONER WALK
161	8.5	6,000	1.3333	SE OF LOT 8.4	SCHOONER WALK
163	8.6	7,012***	1.3333	SE OF LOT 8.5	SCHOONER WALK
165 & p/o 167	8.7	9,000	2.0003	SE OF LOT 8.6	SCHOONER WALK
169 & p/o 167	8.8	9,000	2.0003	SE OF LOT 8.7	SCHOONER WALK
171	8.9	6,000	1.3333	SE OF LOT 8.8	SCHOONER WALK
173	8.10	6,000	1.3333	SE OF LOT 8.9	SCHOONER WALK
175	8.11	6,000	1.3333	SE OF LOT 8.10	SCHOONER WALK
177 & 179	8.12	12,000	2.6666	SE OF LOT 8.11	SCHOONER WALK
p/o 174, 176 & 178	8.75	15,000	3.3333	SE OF LOT 8.19	SCHOONER WALK COMMON AREA LOT 8.16
p/o 172 & p/o 174	8.19	6,000	1.3333	SE OF LOT 8.20	SCHOONER WALK COMMON AREA LOT 8.16
p/o 172, 170 & p/o 168	8.20	12,000	2.6666	SE OF LOT 8.21	SCHOONER WALK

\*includes square footage of unit plus limited common areas appurtenant thereto.

\*\*includes second story as follows: Unit - 487 sq. ft.; Deck - 386 sq. ft.

\*\*\*includes second story as follows: Unit - 914 sq. ft.; Deck - 304 sq. ft.

<u>UNIT</u>	<u>TAX LOT</u>	<u>AREA*</u>	<u>% COMM. INT.</u>	<u>LOCATION</u>	<u>ACCESS TO COMMON ELEMENTS</u>
166 & p/o 168	8.21	9,000	2.0003	SE OF LOT 8.62	SCHOONER WALK
164	8.22	6,000	1.3333	SE OF LOT 8.23	SCHOONER WALK
162	8.23	7,218**	1.3333	SE OF LOT 8.24	SCHOONER WALK
160	8.24	6,000	1.3333	SE OF LOT 8.25	SCHOONER WALK
158	8.25	6,000	1.3333	SE OF LOT 8.26	SCHOONER WALK
156	8.26	6,000	1.3333	SE OF LOT 8.27	SCHOONER WALK
154	8.27	6,000	1.3333	SE OF LOT 8.28	SCHOONER WALK
152	8.28	6,000	1.3333	SE OF LOT 8.29	SCHOONER WALK
150	8.29	6,000	1.3333	SE OF CENTRAL RDWAY NE OF SCHOONER WALK	CENTRAL RDWAY SCHOONER WALK
37	8.66	6,000	1.3333	NW OF LOT 8.66	SLOOP WALK CLUBHOUSE LOT 8.1 COMMON AREA LOT 8.65
39	8.67	6,000	1.3333	SW OF SLOOP WALK NE OF CLUBHOUSE LOT 8.1 NW OF CLUB WALK	SLOOP WALK CLUBHOUSE LOT 8.1 CLUB WALK
41	8.69	6,374***	1.3333	SE OF CLUB WALK SW OF SLOOP WALK	SLOOP WALK CLUB WALK
43 & p/o 45	8.70	9,591****	2.0003	SW OF SLOOP WALK NE OF CLUBHOUSE LOT 8.1 SE OF LOT 8.69	SLOOP WALK CLUBHOUSE LOT 8.1
47 & p/o 45	8.71	9,000	2.0003	SW OF SLOOP WALK NE OF CLUBHOUSE LOT 8.1 SE OF LOT 8.70	SLOOP WALK CLUBHOUSE LOT 8.1

\*includes square footage of unit plus limited common areas appurtenant thereto.

\*\*includes second story as follows: Unit - 914 sq. ft.; Deck - 304 sq. ft.

\*\*\*includes second story of 374 sq. ft.

\*\*\*\*includes second story as follows: Unit - 506 sq. ft.; Deck - 85 sq. ft.

<u>UNIT</u>	<u>TAX LOT</u>	<u>AREA*</u>	<u>3 COMM. INT.</u>	<u>LOCATION</u>	<u>ACCESS TO COMMON ELEMENTS</u>
49	8.72	6,000	1.3333	SW OF SLOOP WALK NE OF CLUBHOUSE LOT 8.1 SE OF LOT 8.71 NW OF CENTRAL RDWAY	SLOOP WALK CENTRAL RDWAY. CLUBHOUSE LOT 8.1
51	8.30	6,000	1.3333	SE OF CENTRAL RDWY. NW OF LOT 8.31 SW OF SLOOP WALK	CENTRAL RDWAY SLOOP WALK
53 & 55	8.31	12,000	2.6666	SE OF LOT 8.30	SLOOP WALK
57	8.32	6,000	1.3333	SE OF LOT 8.31	SLOOP WALK
59 & 61	8.33	12,000	2.6666	SE OF LOT 8.32	SLOOP WALK
63	8.34	6,000	1.3333	SE OF LOT 8.33	SLOOP WALK
65 & 67	8.35	12,000	2.6666	SE OF LOT 8.34	SLOOP WALK
69 & 71	8.36	12,000	2.6666	SE OF LOT 8.35	SLOOP WALK
73 & 75	8.37	12,000	2.6666	SE OF LOT 8.36	SLOOP WALK
77	8.38	6,000	1.3333	SE OF LOT 8.37	SLOOP WALK
79	8.39	6,000	1.3333	SE OF LOT 8.38	SLOOP WALK COMMON AREA LOT 8.40
78, 76 & 74	8.74	18,000	3.9999	SE OF LOT 8.47	SLOOP WALK COMMON AREA LOT 8.43
72 & 70	8.47	12,000	2.6666	SE OF LOT 8.48	SLOOP WALK

\*includes square footage of unit plus limited common areas appurtenant thereto.

<u>UNIT</u>	<u>TAX LOT</u>	<u>AREA*</u>	<u>‡ COMM. INT.</u>	<u>LOCATION</u>	<u>ACCESS TO COMMON ELEMENTS</u>
68 & 66	8.48	12,000	2.6666	SE OF LOT 8.49	SLOOP WALK
64	8.49	6,000	1.3333	SE OF LOT 8.50	SLOOP WALK
62	8.50	6,000	1.3333	SE OF LOT 8.51	SLOOP WALK
60 & 58	8.51	12,000	2.6666	SE OF LOT 8.52	SLOOP WALK
56	8.52	6,000	1.3333	SE OF LOT 8.53	SLOOP WALK
54	8.53	6,000	1.3333	SE OF LOT 8.54	SLOOP WALK
52	8.54	6,000	1.3333	SE OF LOT 8.55	SLOOP WALK
50	8.55	6,000	1.3333	SE OF CENTRAL RDWY. NE OF SLOOP WALK NE OF LOT 8.54	CENTRAL RDWY. SLOOP WALK
48	8.56	6,000	1.3333	NE OF CENTRAL RDWY. NE OF SLOOP WALK SE OF LOT 8.57	CENTRAL RDWY. SLOOP WALK
46	8.57	6,746**	1.3333	SE OF LOT 8.58	SLOOP WALK
44	8.58	6,000	1.3333	SE OF LOT 8.59	SLOOP WALK
42	8.59	6,000	1.3333	SE OF LOT 8.60	SLOOP WALK
40	8.60	6,000	1.3333	SE OF LOT 8.61	SLOOP WALK
38	8.61	6,000	1.3333	SE OF LOT 8.62	SLOOP WALK
36	8.62	6,000	1.3333	SE OF LOT 8.63	SLOOP WALK
34	8.63	6,000	1.3333	NE OF LOT 8.62	SLOOP WALK COMMON AREA LOT 8.64

\*includes square footage of unit plus limited common areas appurtenant thereto.

\*\*includes second story as follows: Unit - 458 sq. ft.; Deck - 288 sq. ft.



BY-LAWS  
OF  
SUMMER CLUB CONDOMINIUM

BY-LAWS  
OF  
SUMMER CLUB CONDOMINIUM  
ARTICLE I

Plan of Unit Ownership

Section 1. Unit Ownership. The land located in the Town of Islip, Suffolk County, State of New York, more particularly described in schedule A of the Declaration recorded in the Office of the County Clerk of Suffolk County simultaneously herewith, and the common building constructed on said land (the land and building hereinafter collectively called the "Property") have 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 hereinafter be known as the "Condominium" (hereinafter called the "Condominium"). The units are herein sometimes called "the Units."

Section 2. Applicability of By-Laws. The provisions of these By-Laws are applicable to the property of the Condominium and the use and occupancy thereof. The term "Property" as used herein shall include the land, the building and all other improvements thereon (including the units and the common elements and any improvements on either), 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.

Section 3. Application. All present and future owners, mortgagees, lessees and occupants of units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these By-Laws, the Declaration and the Rules and Regulations.

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.

Section 4. Office. The office of the Condominium and of the Board of Managers shall be located at the Property.

Section 5. Definitions. Except as redefined herein all terms shall have the definition given in the Declaration establishing the Summer Club Condominium recorded simultaneously herewith.

## ARTICLE II

## Board of Managers

Section 1. Number and Qualification. The affairs of the Condominium shall be governed by a Board of Managers. After the Plan of Condominium Ownership has been declared effective and the Declaration and these By-Laws have been recorded or filed in the Office of the County Clerk of Suffolk County and until their successors shall have been elected at the first meeting of unit owners held pursuant to Section 1 of Article III of these By-Laws, the Board of Managers shall consist of those persons who at the time of the filing of the Condominium Declaration comprised the Executive Committee of the Board of Directors of Dune Realty Corporation. After the first meeting of Unit Owners the Board of Managers shall be composed of nine persons, all of whom shall be the Owner(s) of at least one Unit which has been improved with a dwelling or a member of the immediate family of such an Owner.

Section 2. 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) Operation, care, upkeep, maintenance and security of the Common Elements and the contracting for necessary services in connection with the same;

(b) Determination of the Common Expenses and Common Charges required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Property and an annualized proportional charge for any obligation, long or short term, which the condominium is obligated to repay;

(c) Collection of the Common Charges from the Unit Owners;

(d) Employment, supervision, and dismissal of the personnel necessary for the maintenance and operation of the Common Elements;

(e) Adoption and amendment of rules and regulations covering the details of the operation and use of the Property and adoption of provisions for the enforcement thereof, subject to a right of the Unit Owners to override the Board (See Article V, Section 17).

(f) Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor;

(g) 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 surrender by their owners to the Board of Managers;

(h) 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;

(i) Selling, leasing, mortgaging, voting the votes appurtenant to (other than for the election of members of the Board of Managers), or otherwise dealing with Units acquired by, and subleasing Units leased by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners;

(j) Organizing corporations to act as designee of the Board of Managers in acquiring title to or leasing of Units on behalf of all Unit Owners;

(k) Obtaining and reviewing of insurance for the Property, including the Units, pursuant to the provisions of Article V, Section 2 hereof;

(l) Making of repairs, additions and improvements to or alterations of the Property and making of repairs to and restoration of the Property in accordance with the 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;

(m) Negotiating and settlement of all claims and actions relating to the Condominium;

(n) 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 66 2/3% 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 \$25,000. 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. If any sum borrowed by the Board of Managers on behalf of the Condominium pursuant to the authority contained in this paragraph (n) is not repaid by the Board, a Unit Owner who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner's Unit.

Section 3. 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, including, but not limited to the duties listed in subdivision (a), (c), (d) and (l) of Section 2 of this Article II. The Board of Managers may delegate to the manager or managing agent all of the powers granted to the Board of Managers by these By-Laws other than the powers set forth in subdivisions (b), (e), (f), (g), (h), (i), (j), (k), (m) and (n) of Section 2 of this Article II.

Section 4. Committees. The Board of Managers may by resolution establish such committees whether standing or temporary, each of which shall be chaired by a member of the Board, to perform such duties and services as the Board of Managers shall authorize other than the powers set forth in subdivisions (b), (e), (f), (g), (h), (i), (j), (m) and (n) in Section 2 of this Article II although committees may be established to provide the Board recommendations with respect thereto. The Board shall establish an Audit Committee, which shall be a standing committee consisting of two Board Members and one other Unit Owner. The Audit Committee shall have the right to interview the Treasurer or other appropriate officer, and shall audit all minutes, contracts and financial records. The Audit Committee shall report to the Board at the Board's discretion but at least once every six weeks during the period commencing June 1 and ending September 30 and at least three times during the period commencing October 1 and ending May 31. The members of the Audit Committee shall change annually.

Section 5. Election and Term of Office. At the first meeting of the Unit Owners the term of office of the five members of the Board of Managers receiving the most votes shall be fixed at two years and the term of office of the remaining four members of the Board shall be fixed at one year or if no such determination is possible the Board shall determine which five of its members shall serve an initial term of two years with the remaining four members serving an initial term of one year. Thereafter all members of the Board shall be elected to serve for a term of two years. The members of the Board of Managers shall hold office until their respective successors shall have been elected by the Unit Owners.

Section 6. Removal of Members of the Board of Managers. At any regular or special meeting of Unit Owners, any one or more of the members of the Board of Managers may be removed with or without cause by a majority of the Unit Owners 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. No member of the Board of Managers shall continue to serve on the Board, if during his term of office, he shall cease to meet the qualification requirements of Section 1 of this Article II. Any member of the Board who has missed at least fifty (50%)

percent of the duly called meetings of the Board of Managers in any one calendar year or who has missed three (3) successive meetings, may be removed by the affirmative vote of five Board members at a duly called meeting held within one month of the expiration of such calendar year or such third successive meeting.

Section 7. 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 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 for the remainder of the term of the predecessor member and until a successor shall be elected at the next annual meeting of the Unit Owners.

Section 8. Organization Meeting. The first meeting of the members of the Board of Managers following the annual meeting of the Unit Owners shall be held within ten (10) days thereafter, at such time and place as shall be fixed by a majority of the members of the Board of Managers and no notice shall be necessary to the newly elected members of the Board of Managers in order legally to constitute such meeting, providing a majority of the whole Board of Managers shall be present thereat.

Section 9. 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 majority of the members of the Board of Managers, but at least four 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, by mail or telegraph, at least three (3) business days prior to the day named for such meeting.

Section 10. Special Meetings. Upon written request of at least three members of the Board of Managers the President or Secretary shall call a Special meeting of the Board of Managers on three (3) business days' notice to each member of the Board of Managers, given by mail or telegraph, which notice shall state the time, place and purpose of the meeting.

Section 11. Waiver of Notice. 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 him 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 12. Quorum of Board of Managers. At all meetings of the Board of Managers, the presence of at least six (6) of the members thereof shall constitute a quorum for the transaction of business, and the affirmative votes of five (5) of the members of the Board of Managers present at a meeting at which a quorum is present shall constitute the decision of the Board of Managers. If at any meeting of the Board of Managers there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice.

Section 13. Board of Managers and Committee Action by Conference Telephone. Any one or more members of the Board of Managers, or of any committee established by the Board, may participate in a meeting of such Board or committee by means of a conference telephone or similar equipment which allows all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at such a meeting.

Section 14. Fidelity Bonds. The Board of Managers shall obtain adequate fidelity bonds for all officers and employees of the Condominium and of the managing agent handling or responsible for Condominium funds. The premiums on such bonds shall constitute a common expense.

Section 15. Compensation. No member of the Board of Managers shall receive any compensation from the Condominium for acting as such.

Section 16. 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 and bad faith. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Managers against all liability to others arising out of acts or failures to act of the Board of Managers on behalf of the Condominium unless any such acts or failures to act shall have been made in bad faith or directly contrary to the specific provisions of the Declaration or of these By-Laws. The aforesaid indemnification by Unit Owners shall be deemed a Common Expense and the Condominium shall have the same rights with respect to the failure of a Unit Owner to meet his obligation under such indemnification as it has with respect to a default in the payment of Common Charges. It is intended that the members of the Board of Managers shall have no personal liability with respect to any actions taken 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 shall be deemed to be a

Common Expense and shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by the 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 his interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

### ARTICLE III

#### Unit Owners

Section 1. Annual Meetings. Annual meetings of the Unit Owners shall be held on the Saturday prior to Labor Day. At such meetings the Board of Managers shall be elected by ballot of the Unit Owners in accordance with the requirements of Section 5 of Article II of these By-Laws.

At the first annual meeting five members of the Board shall be elected for a term of two (2) years and four members of the Board shall be elected for a one (1) year term. Thereafter all members of the Board of Managers shall serve for a term of two (2) years. The Unit Owners may transact such other business at such meetings as may properly come before them.

Section 2. Place of Meeting. Meetings of the Unit Owners shall be held at the principal office of the Condominium or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Managers.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Unit Owners if so directed by resolution of the Board of Managers or upon a petition signed and presented to the Secretary by not less than 25% in Common Interest, in the aggregate, of Unit Owners. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting of the Unit Owners, at least ten but not more than twenty 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 property or at such other address as such Unit Owner shall have



designated by notice in writing to the Secretary. If the purpose of any meeting shall be to act upon a proposed amendment to the Declaration or to these By-Laws, the notice of meeting shall be mailed at least thirty days prior to such meeting. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 5. Adjournment of Meeting. 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 adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 6. Order of Business. The order of business at all meetings of the Unit Owners shall be as follows:

- (a) Roll call;
- (b) Proof of notice of meeting;
- (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.

Section 7. Title to Units. Title to units may be taken in the name of an individual or in the names of two or more persons, as tenants in common or as joint tenants or as tenants by the entirety, or in the name of a corporation or partnership, or in the name of a fiduciary.

Section 8. Voting. The owner or owners of each Unit, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the votes appurtenant to such unit at all meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the owner or owners so designating. Any or all of such owners may be present at any meeting of the Unit Owners and (those constituting a group acting unanimously), may vote or take any other action as a unit either in person or by proxy. The total number of votes of all Unit Owners shall be 10,000 and each Unit Owner (including the Board of Managers, if the Board of Managers, or its designee, shall then hold title to one or more units) shall be entitled to cast one vote at all meetings of the Unit Owners for each 0.01 percent of common interest attributable to his or her unit. A fiduciary shall be the voting member with respect to any unit owned in a fiduciary capacity.

votes shall be by written ballot unless such requirement be waived by two-thirds of Unit Owners present, in person or by proxy, at any meeting. All written ballots shall remain available for inspection by any Unit Owner as part of the Corporate records and kept by the Secretary with the minutes of the meeting for a period of one year.

Section 9. Majority of Unit Owners. As used in these By-Laws 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 8 of this Article III.

Section 10. Quorum. Except as otherwise provided in these By-Laws the presence in person or by proxy of Unit Owners having a majority of the total authorized votes of all Unit Owners shall constitute a quorum at all meetings of the Unit Owners.

Section 11. Majority Vote. The vote of a majority of Unit Owners present at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where in the Declaration or these By-Laws or by law, a higher percentage vote is required.

#### ARTICLE IV

##### Officers

Section 1. Designation. The principal officers of the Condominium shall be President, the Vice President, the Secretary, and the Treasurer, all of whom shall be elected by the Board of Managers. The Board of Managers may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President, but no other officer, must be a member of the Board of Managers.

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

Section 3. 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 his successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the Unit Owners and the Board Managers. He shall have all of the general powers and duties which are incident to the

office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including but not limited to the power to execute contracts on behalf of the Condominium, to act as the representative of the Condominium in the transaction of its business, and to appoint committees from among the Unit Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Condominium. The President shall also have the primary responsibility for initiating steps to enforce these By-Laws and the rules and regulations promulgated pursuant to them. Any security personnel employed by the Condominium shall report directly to the President, who shall be responsible for their supervision.

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 Board of Managers shall appoint some other members 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 him by the Board of Managers or by the President.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers; he shall have charge of such books and papers as the Board of Managers may direct; and he shall, in general, perform all the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of New York.

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

Section 8. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any two members of the Board of Managers of the Condominium or by such other person or persons as may be designated by the Board of Managers. Notwithstanding the above the President may be a sole signatory for the condominium with respect to any contract having a value of less

than \$2,500.00 and the Treasurer may be the sole signatory on any check for an amount of less than \$2,500.00.

Section 9. Compensation of Officers. No officer shall receive any compensation from the Condominium for acting as such.

Section 10. Liability of Officers. The officers of the Condominium shall have the same rights and liabilities as the members of the Board of Managers under Article II Section 16 of these By-Laws.

#### ARTICLE V Operation of the Property

Section 1. Determination of Common Expenses and Fixing of Common Charges. The Board of Managers shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of the Common Charges payable by the Unit Owners to meet the Common Expenses of the Condominium, and allocate and assess such Common Charges among the Unit Owners according to their respective Common Interests. The Common Expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Managers pursuant to the provisions of Section 2 of this Article V and an amount for the repayment, on an annualized proportional basis, of any short or long term obligation of the Condominium. The Common Expenses may also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium, for the maintenance of any Units held since the inception of the Condominium by the Board of Managers on behalf of all Unit Owners, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the Common Expenses for any prior year. The Common Expenses may also include such amounts as may be required for the purchase or lease by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, of any Unit whose owner has elected to sell or lease such Unit or of any Unit which is to be sold at a foreclosure or other judicial sale, together with such amounts as may be necessary to maintain such Unit(s). The Board of Managers shall advise all Unit Owners, promptly, in writing, of the amount of Common Charges payable by each of them, respectively, as determined by the Board of Managers, as aforesaid, and shall furnish copies of each budget on which such Common Charges and expenses are based, to all unit owners and to their mortgagees.

Section 2. Insurance. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: (1) public liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers and each Unit Owner; such

public liability coverage shall also cover cross liability claims of one insured against another, the Board of Managers shall review such limits at least once each year; and (2) Workmen's Compensation insurance and disability insurance, if the Condominium has employees. The Board shall also determine, in its sole discretion, whether to obtain the following insurance: (1) fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring the Building (including the bathroom and kitchen fixtures installed therein on the date of recordation of the Declaration, but not including furniture, furnishings or other personal property supplied or installed by the Condominium or Unit Owners), together with all service machinery and equipment contained therein and covering the interests of the Condominium and the Board of Managers; (2) water damage legal liability insurance, if available; (3) a fidelity bond or bonds in sufficient amounts to fully protect the interest of the Condominium, with respect to each member of the Board of Managers, officers of the Condominium, managing agent and managers including any person or persons handling or responsible for funds of the Condominium; (4) Officers and Directors Liability Insurance; and (5) such other insurance as the Board of Managers may determine. Where applicable, all such policies shall provide that adjustment of loss shall be made by the Board of Managers and that the net proceeds thereof shall be payable to the Condominium.

All policies of physical damage insurance shall contain waivers of subrogation and waiver of any defense based on co-insurance or of invalidity arising from any acts of the insured or of pro-rata reduction of liability and shall provide that such policies may not be canceled or substantially modified without at least ten (10) days' prior written notice to all of the insureds. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board of Managers shall consult with a reputable insurance agent as to the full replacement value of the Building and all of the Common Elements, without deduction for depreciation, for the purpose of determining the amount of fire insurance to be effected pursuant to this Section.

Unit owners shall not be prohibited from carrying other insurance for their own benefit provided that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

Section 3. Repair or Restoration After Fire or Other Casualty. In the event of damage to or destruction of the Building or other Common Elements as a result of fire or other casualty, the Board of Managers shall determine whether to arrange for the prompt repair and restoration of the Building or Buildings (including any kitchen or bathroom fixtures installed therein on the date of recordation of the Declaration, but not including any wall, ceiling

or floor decorations or coverings or other furniture, furnishings, fixtures or equipment installed by Unit Owners), or such other Common Elements and if it determines to do so the Condominium shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a Common Expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

If the Board of Managers determines not to repair or restore the Building it shall so notify all Unit Owners, who may elect to repair or restore by a vote of two-thirds of the Unit Owners in number and percentage of Common Interest, either at a meeting called for such purpose within thirty days of the Board's notification or by written notice delivered to the President within such thirty day period. If no such election by Unit Owners is made the Building will not be repaired and the net proceeds of insurance policies shall be divided by the Condominium, among all the Unit Owners in proportion to their respective Common Interests, after first paying out of the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

Section 4. Payment of Common Charges. All Unit Owners shall be obliged to pay the Common Charges assessed by the Board of Managers pursuant to the provisions of Section 1 of this Article V at such time or times as the Board of Managers shall determine.

No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Section 1 of Article VII of these By-Laws) of such Unit, together with the Appurtenant Interests, as defined in Section 1 of Article VII hereof. In addition, any Unit Owner may, subject to the terms and conditions specified in these By-Laws, provided that his Unit is free and clear of liens and encumbrances other a permissible mortgage and the statutory lien for unpaid Common Charges, convey his Unit, together with the "Appurtenant Interests", to the Board of Managers, or its designee, corporate or otherwise, on behalf of all other Unit Owners, and in such event be exempt from Common Charges thereafter assessed. A purchaser of a Unit shall be liable for the payment of Common Charges assessed against such Unit prior to the acquisition by him of such Unit, except that a mortgagee or other purchaser of a Unit at a foreclosure sale of such Unit shall not be liable for and such Unit shall not be subject to a lien for the payment of Common Charges assessed prior to the foreclosure sale.

Section 5. Collection of Assessments. The Board of Managers shall assess Common Charges against the Unit Owners from time to

time and at least annually and shall take prompt action to collect any Common Charges due from any Unit Owner which remains unpaid for more than 30 days from the due date for payment thereof.

Section 6. Default in Payment of Common Charges. In the event of default by any Unit Owner in paying to the Board of Managers the Common Charges as determined by the Board of Managers, such Unit Owner shall be obligated to pay interest at the legal rate on such Common Charges from the due date thereof, together with all expenses, including attorneys' fees, incurred by the Board of Managers in any proceeding brought to collect such unpaid Common Charges. The Board of Managers shall have the right and duty to attempt to recover such Common Charges, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit granted by Section 339-z of the Real Property Law of the State of New York, in the manner provided in Section 339-aa thereof. A Unit Owner defaulting in payment of Common Charges shall not be permitted to vote at any regular or special meeting of Unit Owners.

Section 7. 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 power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage, vote the votes appurtenant to, convey or otherwise deal with the same. A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing the same.

Section 8. Statement of Common Charges. The Board of Managers shall promptly provide any Unit Owner so requesting the same in writing, with a written statement of all unpaid Common Charges due from such Unit Owner.

Section 9. Abatement and Enjoinment of Violation by Unit Owners. The violation of any rule or regulation adopted by the Board of Managers, or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board of Managers the right if such breach or violation is not voluntarily corrected within forty-eight (48) hours of a request by the Board, or if so corrected reoccurs at any time, in addition to any other rights set forth in these By-Laws: (a) to enter the Unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Managers shall not thereby be deemed guilty in any

manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach. The cost of such proceedings shall be borne by the Unit Owner(s) who has (have) committed such violation or breach and if such costs are not reimbursed to the Condominium within thirty (30) days of demand by the Board of Managers the Board shall have all the rights with respect thereto as it would in the event of a default in the payment of Common Charges, including, but not limited to, a lien against the Unit(s).

Section 10. Maintenance and Repair. (a) All maintenance of and repairs to any Unit and any improvements thereon shall be made by the owner of such Unit. Each Unit Owner shall be responsible for all damages to any and all other Units, and/or to the Common Elements, that his failure to do so may engender.

(b) All maintenance, repairs and replacements to the Common Elements, whether located inside or outside of the Units, (unless necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner) shall be made by the Board of Managers and be charged to all the Unit Owners as a Common Expense.

(c) All spraying of the Property as a means of controlling mosquitoes and ticks shall be performed at the direction of the Board of Managers and shall be a Common Expense. Such spraying shall be performed in accordance with the then current Suffolk County approved methods and formulas.

Section 11. Security. The Board of Managers shall review all aspects of Security no less than three times annually including twice during the period between May 31 and September 9 of each summer. The Board of Managers shall give consideration to the employment of one or more security guards during the period commencing July 1 and ending on the last day of the Labor Day weekend of each summer but shall not be required to hire any security guard(s). Any security guard(s) hired by the Board shall not be armed unless the security guard is a police officer and is required by the police department to be armed when off duty. In the event that the Board of Managers elects to employ one or more security guards the Board shall, in its sole discretion, determine the days of the week and hours of the day during which such guard(s) shall be employed and the duties to be carried out by such guard(s) giving priority to weekend patrol of the beach from noon to 5 P.M. and in the community from 10 P.M. until 4 A.M. Saturday evenings and on three day weekends from 10 P.M. until 4 A.M. Sunday evenings if Monday is a holiday or, if the holiday is Friday then on Friday evenings. The Board of Managers shall also use its best efforts to (a) insure that all lighting is maintained in working condition and, to the extent that such maintenance is not the responsibility of the Condominium, that appropriate parties are



informed of inoperative lighting; and (b) place appropriate signs at all entrances to the Property identifying it as private property and stating that all rules will be strictly enforced; and appropriate signs on the East and West walks identifying them as "Dead End" s and stating "No Walk Thrus."

Section 12. Restrictions on Use of Units. 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 restricted to and shall be in accordance with the following provisions:

(a) Residential Units may be used only as single family residences. In order to provide further for congenial occupancy of the Property and for the protection of the values of the Units, and recognizing that the Condominium is primarily a summer community and that rest, relaxation, peace and quiet are primary goals of the Unit Owners, the use of the Property shall be in accordance with the following provisions:

(i) A Unit may be owned by an individual, corporation, partnership, fiduciary or any other entity and may only be occupied by: the individual Unit Owner (or members of his family or guests); or officer, director, stockholder or employee of such corporation (or members of his family or guests); a partner or employee of such partnership (or members of his family or guests); the fiduciary or beneficiary of such fiduciary (or members of his family or guests); or a principal or employee of such other entity (or members of his family or guests), as the case may be.

(ii) Unless otherwise consented to by the Board, occupants of a leased Unit must be: an individual lessee (or members of his family or guests); an officer, director, stockholder or employee of a corporate lessee (or members of his family or guests); a partner or employee of a partnership lessee (or members of his family or guests); a fiduciary or beneficiary of an fiduciary lessee (or member of his family or guests); or a principal employee of such other entity which may be a lessee (or member of his family or guests).

(iii) "Members of his family" shall mean spouse, parents, in-laws, brothers, sisters, children and grandchildren. Notwithstanding the foregoing, the Board may consent to occupancy of a Unit by persons other than those set forth herein.

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

(c) No nuisances shall be allowed on the Property nor shall any use or practice be allowed which unreasonably interferes with the peaceful possession or proper use of the Property by its residents or occupants.

(d) No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be complied with by and at the sole expense of the Unit Owners or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

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

(f) Rules and regulations concerning the use of the Units may be promulgated and amended from time to time by the Board of Managers provided that the copies of such rules and regulations are furnished to each Unit Owner not less than 5 days prior to the time that they become effective.

Section 13. Additions, Alterations or Improvements by Board of Managers. Whenever in the judgment of the Board of Managers the common elements shall require additions, alterations or improvements costing in excess of \$5000. and the making of such additions, alterations or improvements shall have been approved by Unit Owners owning in aggregate 50% in Common Interest of the Unit Owners present in person and/or by proxy and voting at a meeting duly held in accordance with these By-Laws, and by the representative or representatives, if any, appointed pursuant to Section 5 of Article VI hereof by the holders of mortgages constituting first liens upon 7 Units, the Board of Managers shall proceed with such additions, alterations, alterations or improvements and shall assess all Units Owners for the cost thereof as a Common Charge. Any additions, alterations or improvements costing \$5,000.00 or less may be made by the Board of Managers without approval of the Unit Owners, or the representative or representatives, if any, of mortgagees of Units and the cost thereof shall constitute part of the Common Expenses. Any expansion of or change in the use or the physical structure of the Building shall be approved only after the Board of Managers has identified the source of funds for the ongoing maintenance of such expanded use or change in the physical structure.

Section 14. Additions, Alterations, or Improvements by Unit Owners. (a) There shall be no internal or external dwelling construction or alteration during the period commencing on June 15 and ending at 5:00 PM on the last day of the Labor Day weekend of

each summer. There shall also be no internal or external dwelling construction or alteration at any time on the Memorial Day weekend of each year or on either Saturdays or Sundays except between the hours of 10:00 AM and 5:00 PM between April 15 and June 15 and between the first day after the Labor Day weekend and November 15 of each year. No construction of a new dwelling, or structural addition, alteration or improvement to an existing dwelling or any other improvement on any Unit shall be made without the prior written consent thereto of the Board of Managers. The Board of Managers shall have the obligation to answer any written request for such consent by a Unit Owner within forty five (45) days after such request and failure to do so within the stipulated time shall constitute a consent by the Board of Managers to the proposed construction, addition, alteration or improvement. Any such request by a Unit Owner shall be accompanied by plans detailing the proposed construction, addition, alteration or improvement.

(b) In the event the Board of Managers grants its consent, either affirmatively or by its inaction, to any such construction, structural addition, alteration or improvement to be made by a Unit Owner, the consent shall provide that any such work shall be at the Unit Owner's sole cost and expense, that work shall be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances, that work shall be done in accordance with any construction codes established by the Board of Managers pursuant to Section 17 hereof, that all work if not done personally by the Unit Owner shall be done by reputable contractors with adequate liability, property damage and workmen's compensation insurance (certificates for which shall be delivered to the Board of Managers prior to the commencement of construction), that any such construction, additions, alterations or improvements, shall be maintained in their entirety by said Unit Owner who shall also be responsible for any repairs to any Common Elements where such repairs become necessary due to additional stresses caused by such construction, structural alteration, addition or improvement, or due to improper design or construction of such construction, structural alteration, addition or improvement, and such approval shall further provide that the Unit Owner shall reimburse the Board of Managers any out-of-pocket expenses incurred by the Board of Managers in connection with the granting of such approval and in connection with any services provided in connection with such construction, alteration, addition or improvement; such expenses may include, but shall not be limited to, any fees of an attorney and/or fees of an architect or engineer consulted in connection with any request by a Unit Owner for approval of such work.

(c) The Board of Managers will, if necessary, execute any application or other document required to be filed with any governmental authority having or asserting jurisdiction in connection with any such construction, structural addition, alteration or improvement for which its consent has been granted

provided, however, that the Board of Managers and Unit Owners, other than the Unit Owner performing such construction, structural addition, alteration or improvements, shall not be subjected to any expense or liability by virtue of the execution of the application or such other document.

Section 15. Use of Common Elements and Facilities. (a) The common elements and facilities shall be used only for those purposes for which they are reasonably suited and capable.

(b) Unit Owners shall have first priority for mooring and storage space.

(c) Non-Unit Owners, other than guests of Unit Owners, shall not be allowed to use the bayfront portion of the Property without written permission.

(d) Vendors and contractors shall not be permitted to use East or West walks for service and delivery to Corneille residents.

Section 16. Right of Access. A Unit Owner shall grant a right of access to his Unit to any person authorized by the Board of Managers for the purpose of making inspection or for the purpose of correcting any condition originating in his Unit and threatening another Unit or a Common Element, or for the purpose of performing installations, alterations or repairs to any Common Elements in, under, or on his Unit provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner and further provided that such right shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for residential purposes. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided in this Section 16, and costs for repairs shall be borne in accordance with the provisions of Section 10 of this Article V.

Section 17. Rules of Conduct and Construction Codes. Rules and regulations concerning the use of the Units and the Common Elements may be promulgated and amended by the Board of Managers. Codes of construction governing any new construction or alteration, which may not be less restrictive than any governmental or quasi governmental codes, rules, regulations and ordinances, including height restrictions and aesthetic considerations may be promulgated and amended by the Board of Managers. A two-thirds vote of Unit Owners present in person or by proxy at a meeting may overrule the Board. Copies of such 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. Initial rules and regulations which shall be promulgated by the initial Board of Managers and which shall be effective until amended by the Board of Managers are set forth and attached hereto as an exhibit only and shall not be considered a part of these By-Laws.

Section 18. Water Charges. Water shall be supplied by the utility company serving the area directly to each Unit and each Unit Owner shall be required to pay the bills for water consumed or used in his Unit. The water serving the Common Elements shall be separately billed, and the Board of Managers shall pay all bills for water consumed in such portions of the Common Elements, as a Common Expense.

Section 19. Electricity. Electricity shall be supplied by the public utility company serving the area directly to each Unit through a separate meter and each Unit Owner shall be required to pay the bills for electricity consumed or used in his Unit. The electricity serving the Common elements shall be separately metered, and the Board of Managers shall pay all bills for electricity consumed in such portions of the Common Elements, as a Common Expense.

## ARTICLE VI

### Mortgages

Section 1. Notice to Board of Managers. A Unit Owner who mortgages his Unit shall notify the Board of Managers of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board of Managers; the Board of Managers shall maintain such information in a book entitled "Mortgages of Units."

Section 2. Notice of Unpaid Common Charges or Other Default. The Board of Managers, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any Common Charges due from, or any other default by, the owner of the mortgaged Unit.

Section 3. Notice of Default. The Board of Managers shall, when giving notice to a Unit Owner of a default in paying Common Charges or other default, send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has theretofore been furnished to the Board of Managers.

Section 4. Examination of Books. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Condominium at reasonable times, on business days, but not more than once a month.

Section 5. Representative of Mortgagees. The holders of mortgages constituting first liens on at least seven (7) units may, at their election, appoint one or more (but not more than three) representatives who shall be empowered to act on behalf of all mortgagees (first or subordinate) with respect to any matter requiring the consent or approval of mortgagees under the Declaration or these By-Laws. If such representative or representatives are appointed and notice thereof given to the Board

of Managers the act of such representative or representatives shall be deemed binding upon the holders of all mortgages which shall be liens on Units. If no such representative shall be appointed or written notice of the appointment shall not be given to the Board of Managers then notwithstanding any other provision of the Declaration or these By-Laws the consent of mortgagees shall not be required to any act of the Board of Managers or the Unit Owners.

## ARTICLE VII

### Sales, Leases and Mortgages of Units

Section 1. Sales and Leases. (a) No Unit Owner may sell his Unit or any interest therein except by complying with the following provisions:

Any Unit Owner who receives a bona fide offer (hereinafter called an "Outside Offer") for the sale of his Unit or, to the extent permitted by the Declaration, a portion of his Unit together with: (i) the undivided interest in the Common Elements appurtenant thereto; (ii) the interest of such Unit Owner in any Units theretofore 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, (hereinafter collectively called the "Appurtenant Interests"), which he intends to accept, shall give notice to the Board of Managers of such offer and of such intention, the name and address of the proposed purchaser, the terms of the proposed transaction and such other information as the Board of Managers may reasonably require, and shall offer to sell such Unit, or portion thereof, together with the Appurtenant Interests, to the Board of Managers, or its designee, corporate or otherwise, on behalf of the owners of all other Units, or a purchaser chosen and previously approved by the Board who shall not be a designee of the Board of Managers, on the same terms and conditions, except as provided below, as contained in such Outside Offer. The giving of such notice shall constitute a warranty and representation by the Unit Owner who has received such offer, to the Board of Managers on behalf of the other Unit Owners, that such Unit Owner believes the Outside Offer to be bona fide in all respects. Within thirty (30) days after receipt of such notice, the Board of Managers may elect, subject to the provisions of the Declaration if a portion of a Unit, by notice to such Unit owner, to purchase such Unit or portion of a Unit, together with the Appurtenant Interests, (or to cause the same to be purchased by its designee, corporate or otherwise), on behalf of all other Unit Owners, on the same terms and conditions as contained in the Outside Offer and as stated in the notice from the offering Unit Owner. The Board of Managers may also elect, subject to the provisions of the Declaration if a portion of a Unit, to provide a purchaser of the Board's choosing who shall not be a designee of the Board but who shall be chosen from a list maintained by the

Board of pre-approved purchasers, who shall purchase the Unit, or portion thereof, on the same terms and conditions as contained in the Outside offer and as stated in the notice from the offering Unit Owner with the exception that any purchase by a purchaser of the Board's choosing shall not be subject to any financing contingency. In the event the Board of Managers shall elect to purchase such Unit, or portion thereof, together with the Appurtenant Interests, or to provide a purchaser of the Board's choosing, or to cause the same to be purchased by its designee, corporate or otherwise, title shall close at the office of the attorneys for the condominium one hundred twenty (120) days after the giving of notice by the Board of Managers of its election to so accept such offer. At the closing, the Unit Owner shall convey the Unit to the Board of Managers or to its designee, on behalf of all other Unit Owners, or to the purchaser of the Board's choosing, by deed in the form required by Section 339-0 of the Real Property Law of the State of New York, with all transfer stamps affixed, and shall pay all other taxes arising out of such sale. Real estate taxes, mortgage interest and Common Charges shall be apportioned between the Unit Owner and the Board of Managers, or its designee, or its chosen purchaser, as of the closing date. In the event the Board of Managers, its designee or its chosen purchaser shall fail to accept such offer within thirty (30) days as aforesaid, the offering Unit Owner shall be free to contract to sell such Unit, together with the Appurtenant Interests, within sixty days after the expiration of the period in which the Board of Managers, its designee or chosen purchaser might have accepted such offer, to the Outside Offeror, on the terms and conditions set forth in the notice from the Offering Unit Owner to the Board of Managers of such Outside Offer. Any such deed to an Outside Offeror shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and regulations, as the same may be amended from time to time. In the event the offering Unit Owner shall not, within such 60 day period, contract to sell such Unit, together with the Appurtenant Interests, to the Outside Offeror on the terms and conditions contained in the Outside Offer, or if the Unit Owner shall so contract to sell his Unit within such sixty day period, but such sale shall not be consummated pursuant to the terms of such contract, then should such offering Unit Owner thereafter elect to sell such Unit, together with the Appurtenant Interests, to the same or another Outside Offeror on the same or other terms and conditions, the offering Unit Owner shall be required to again comply with all of the terms and provisions of this Section 1 of this Article VII.

(b) No Unit Owner may lease his Unit except by complying with the following provisions:

A Unit Owner shall not be permitted to lease his Unit within the first two years from the date of completion of construction of a dwelling unit thereon or within two years of

purchase of the Unit, whichever is later. No lease shall be permitted for a term of less than two (2) weeks nor shall there be more than two (2) such two-week rentals by a Unit Owner in any one calendar year, nor more than three (3) total rentals by a Unit Owner during the Memorial Day through Labor Day period, nor more than four (4) total rentals by a Unit Owner in any one calendar year.

Any Unit Owner who receives a bona fide offer for a lease of his Unit which he intends to accept shall give notice to the Board of Managers of such offer and of such intention, the name and address of the proposed lessee, the terms of the proposed lease, references, and such other information as the Board of Managers may reasonably require and shall request that the Board consent to such lease. Simultaneously with providing the Board of Managers with the notice of intention to lease the Unit Owner shall submit to the Board (1) a security deposit, returnable at the end of the lease, except as provided herein, in an amount equal to ten (10%) percent of the total rent to be paid by the lessee under the terms of the proposed lease; (2) a processing fee in an amount equal to one (1%) percent of the total rent to be paid by the lessee under the terms of the proposed lease and (3) an indemnification and hold harmless agreement executed by the Unit Owner in favor of the Summer Club Condominium agreeing to indemnify and hold harmless the Condominium with respect to all costs, claims and expenses, including reasonable legal fees, incurred by the Condominium in enforcing any requirement of this Article VII Section 1(b) or in the event any other provisions of these By-Laws regarding the use or occupancy of the Unit is violated during the term of the proposed lease. The Board of Managers shall have fifteen days after receipt of such notice to grant or deny its consent to such lease. No Unit Owner shall enter into any lease unless such Unit Owner has received the consent of the Board of Managers. If consent is granted such lease must be executed, if at all, within sixty days of the granting of such consent.

Any such lease shall be consistent with these By-Laws and shall provide that it shall be for a term of not less than two (2) weeks, that it may not be modified, amended, extended or assigned, without the prior consent in writing of the Board of Managers, that the tenant shall not sublet the demised premises, or any part thereof, without the prior consent in writing of the Board of Managers, that the Unit shall be rented and operated as a single family dwelling, that the Board of Managers shall have power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease, and that the Board of Managers shall have the right to terminate the lease on not less than 30 days' prior written notice upon foreclosure of the lien granted by Section 339-z of the Real Property Law of the State of New York. Any such actions shall be taken at the expense of the Unit Owner. The Board of Managers may draw on the security



deposit funds to meet such expenses but is not required to do so. Except as hereinbefore set forth, the form of any such lease of a Residential Unit shall be the then current form of residential lease recommended by The Real Estate Board of New York, Inc., with such modifications as shall be approved in writing by the Board of Managers.

Any purported lease of a Unit in violation of this Section shall be voidable at the election of the Board of Managers and if the Board should so elect, the Unit Owner shall be deemed to have received any and all rental payments in trust for the condominium and shall be required to pay such sums to the Condominium upon demand and the Unit Owner shall be deemed to have authorized and empowered the Board of Managers to institute proceedings to evict the purported tenant in the name of said Unit Owner as the purported landlord.

Any purported sale of a Unit in violation of this Section shall be voidable at the election of the Board of Managers.

Section 2. Consent of Unit Owners to Purchase of Units by Board of Managers. The Board of Managers shall not exercise any option hereinabove set forth to purchase any Unit without the prior approval of a majority of the Unit Owners.

Section 3. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. For the purposes of this Article VII of the Bylaws and Article 13 of the Declaration only, the Appurtenant Interests shall be deemed to include the Unit Owner's shares in Dune Realty Corporation. 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 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 Interests of all Units. Notwithstanding anything above to the contrary, a Unit Owner may convey a part of his Unit, together with a proportional share of its Appurtenant Interests, as permitted by the Declaration establishing the Summer Club Condominium.

Section 4. Release by Board of Managers of Right of First Refusal. The right of first refusal contained in Section 1 of this Article VII may be released or waived by the Board of Managers in which event the Unit, or portion thereof, together with the Appurtenant Interests, may be sold or conveyed, free and clear of

the provisions of such Section.

Section 5. Certificate of Termination of Right of First Refusal. A certificate, executed and acknowledged by the Secretary of the Condominium, stating that the provisions of Section 1 of this Article VII have been met by a Unit Owner, or have been duly waived by the Board of Managers, and that the rights of the Board of Managers thereunder have terminated, shall be conclusive upon the Board of Managers and the Unit Owners in favor of all persons who rely thereon in good faith. Such certificate shall be furnished to any Unit Owner who has in fact complied with the provisions of Section 1 of this Article VII or in respect to whom the provisions of such Section have been waived, upon request. The Board of Managers may set a reasonable fee to be charged for furnishing such certificate.

Section 6. Financing of Purchase of Units by Board of Managers. Acquisition of Units by the Board of Managers, or its designee, on behalf of all Unit Owners, may be made from the working capital and Common Charges in the hands of the Board of Managers, or if such funds are insufficient, the Board of Managers may levy an assessment against each Unit Owner in proportion to his ownership in the Common Elements, as a Common Charge, which assessment shall be enforceable in the same manner as provided in Section 6 and 7 of Article V, or the Board of Managers, in its discretion, may borrow money to finance the acquisition of such Unit provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Unit, together with the Appurtenant Interest, so to be acquired by the Board of Managers.

Section 7. Exceptions. The provisions of Section 1 of this Article VII shall not apply with respect to (a) any sale or conveyance or lease by a Unit Owner of his Unit, together with the Appurtenant Interests, to his spouse or to any of his adult children or to his parent or parents or his brother or sisters, or any one or more of them, or (b) the acquisition, sale or lease of a Unit together with the Appurtenant Interests, by a mortgagee who shall acquire title to such Unit by foreclosure or by deed in lieu of foreclosure, or (c) a sale or lease of a portion of a Unit to a Unit Owner who owns a Unit adjoining on its longest side the portion of the Unit to be conveyed.

Section 8. Gifts and Devises, etc. Any Unit Owner shall be free to convey or transfer his Unit by gift, or to devise his Unit by will or to pass the same by intestacy, without restriction.

Section 9. 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 Unit

Owners shall be deemed to have waived all rights of partition with respect to such Unit.

Section 10. Payment of Assessment. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Unit unless and until he shall have paid in full to the Board of Managers all unpaid Common Charges and expenses theretofore assessed by the Board of Managers against his Unit and until he shall have satisfied all unpaid liens against such Unit, except permitted mortgages.

Section 11. Mortgage of Units. Each Unit Owner shall have the right to mortgage his Unit without restriction provided that any such mortgage shall be substantially in the form of either the New York statutory form of mortgage or the FNMA/FHLMC form of mortgage, except for such changes or additions as may be necessary in order to permit a particular bank, trust company, insurance company, savings and loan association or other institutional lender to make the mortgage loan.

Section 12. Sale of Units Owned by Condominium. The sale of any Units owned by the Condominium, whether initially owned by the Condominium or subsequently acquired by the Board of Managers through exercise of the right of first refusal, foreclosure of lien for Common Charges or otherwise, may take place only after approval by the Board of Managers with not less than six members voting in favor of such sale and subsequent approval by the Unit Owners by affirmative vote of 75% of the Unit Owners in attendance at a duly held meeting called for such purpose.

#### ARTICLE VIII

#### Condemnation

Section 1. Condemnation. In the event of a taking in condemnation or by eminent domain of part or all of the Common Elements, the award made for such taking shall be payable to the Board of Managers. If 75% or more of the Unit Owners duly and promptly approve the repair and restoration of such Common Elements, the Board of Managers shall arrange for the repair and restoration of such Common Elements, and shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that 75% or more of the Unit Owners do not duly and promptly approve the repair and restoration of such Common Elements, the Board of Managers shall disburse the net proceeds of such award in the same manner as it is required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of Article V of these By-Laws.

## ARTICLE IX

## Records

Section 1. Records and Audits. The Board of Managers or the managing agent shall keep detailed records of the actions of the Board of Managers 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, including a chronological listing of receipts and expenditures, as well as a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon, and the balance remaining unpaid.

An annual report of the receipts and expenditures of the Condominium shall be rendered by the Board of Managers to all Unit Owners and to all mortgagees of Units who have requested the same, promptly after the end of each fiscal year. The cost of such report shall be paid by the Board of Managers as a Common Expense.

All written votes shall be retained by the Board of Managers for a period of sixty days during which time they shall be available for inspection by any Unit Owner.

## ARTICLE X

## Dunes and Beach

Section 1. Preservation of Dunes and Beach. The Board of Managers shall continuously consider the best methods to build up the beach and to maintain the dunes on a regular basis.

## ARTICLE XI

## Contracts

Section 1. Bids Required for Contracts. All contracts for work to be performed on behalf of the Condominium with a value of \$1000.00 or greater shall be awarded only after receipt of at least three bids for such work and shall be awarded to the lowest responsible bidder. If three bids are not received the Board of Managers, by the affirmative vote of five of its nine members, may choose to award the contract on the basis of any bid received.

Section 2. Written Contracts. All contracts for work to be performed on behalf of the Condominium shall be in writing.

Section 3. Restriction upon Contracts with Unit Owners. Other than as provided in Article XI Section 1 hereof, no contract for work to be performed on behalf of the Condominium shall be

entered into with any Unit Owner or the immediate family of any Unit Owner nor shall the Condominium employ in any capacity any Unit Owner or the immediate family of any Unit Owner. If a Unit is owned by a corporation or partnership the principals of such corporation or partnership shall be deemed to be the Unit Owner for the purposes of this restriction.

## ARTICLE XII

### Miscellaneous

Section 1. Notices. All notices hereunder (exclusive of minutes) shall be sent by registered or certified mail to the Board of Managers c/o the managing agent, or if there be no managing agent, to the office of the Board of Managers or to such other address as the Board of Managers may hereafter designate from time to time, by notice in writing to all Unit Owners and to all mortgagees of Units. All notices to any Unit Owner shall be sent by registered or certified mail to the Property or to such other address as may have been designated by him from time to time, in writing, to the Board of Managers. All notices to mortgagees of Units shall be sent by registered or certified mail to their respective addresses, as designated by them from time to time, in writing, to the Board of Managers. 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.

Section 2. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

Section 3. 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 4. Gender. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 5. Waiver. 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.

## ARTICLE XIII

**Amendments to By-Laws**

Section 1. Amendments to By-Laws. Except as hereinafter provided otherwise, these By-Laws may be modified or amended by the vote of 75% in number and in Common Interest of all Unit Owners at a meeting of Unit Owners duly held for such purpose, but only with the written approval of the representative or representatives, if any, appointed pursuant to Section 5 of Article VI hereof, by the holders of mortgages constituting first liens on Units. Notwithstanding anything to the contrary herein contained, no provision of these By-Laws relating to the use of the Units may be amended without the consent of every Unit Owner affected by such amendment. Any amendment to these By-Laws shall be set forth in an amendment to the Condominium Declaration and recorded with the office of the County Clerk of Suffolk County.

## ARTICLE XIV

**Conflicts**

Section 1. Conflicts. 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 said statute or of the Declaration, as the case may be, shall control.

## RULES AND REGULATIONS FOR SUMMER CLUB CONDOMINIUM

One. Each Unit Owner shall keep his or her Unit in good state of preservation and cleanliness.

Two. All radio, television or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television or other electrical equipment in or on such Unit Owners Unit.

Three. No Unit Owner shall make or permit any disturbing noises on the property or do or permit anything to be done therein, which will interfere with the rights, comforts, or conveniences of other Unit Owners. No Unit Owner shall permit to be operated a phonograph or a radio or television set or other loud speaker on such Owners Unit, unless inside any improvement erected thereon, between the hours of 12 o'clock midnight and the following 7 o'clock A.M., if the same shall disturb or annoy other occupants of the property, and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of 10 P.M. and the following 9 A.M.

Four. No occupant of the Property shall send any employee of the Condominium or of the Board of Managers or of the Managing Agent on any private business during the working hours of the employee.

Five. The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board of Managers or the Managing Agent or the Manager, may enter any Unit on the Property, but not any dwelling erected thereon, at any reasonable hour of the day for the purpose of inspecting such Unit for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests.

Six. The Board of Managers or the Managing Agent or the Manager may from time to time curtail or relocate any portion of the Common Elements devoted to storage or service purposes.

Seven. Complaints regarding the service of the property shall be made in writing to the Board of Manager or to the Managing Agent or to the Manager.

Eight. Any consent or approval given under these rules and regulations may be added to, amended or repealed at any time by resolution of the Board of Managers.

Nine. Unit Owners will faithfully observe the procedures established from time to time by the Board of Managers, the

Managing Agent or the Manager with respect to the disposal of garbage, rubbish and refuse.

Ten. Unit Owners shall not cause or permit any unusual or objectionable noise or odors to be produced upon or to emanate from their Units.

Eleven. No Unit Owner or any of his or her agents, servants, employees, licensees, or visitors shall at any time bring into or keep in his Unit any inflammable, combustible or explosive fluid, material, chemical or substance, except those typical, in type and quantity, for normal residential cleaning use of any improvement erected on the Unit.

Twelve. If any keys are entrusted by a Unit Owner or by any member of his or her family or by his or her agent, servant, employee, licensee or visitor to an employee of the Board of Managers or of the Managing Agent, whether for such Unit Owners Unit or improvement erected thereon, or an automobile, trunk or other items of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board of Managers nor the Managing Agent nor the Manager shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connecting therewith.

Thirteen. Any vendors or contractors using East or West walks for service and delivery to Corneille Residence shall be deemed vendors and contractors in bad standing. The Board of Managers shall request all Unit Owners not to deal with vendors and contractors who are deemed in bad standing.

Fourteen. Unit Owners shall cooperate with any security guard employed by the Board of Managers in his or her efforts to maintain tranquility and security on the beach area and within the community.

Fifteen. All vehicles within the Property must be operated in conformity with the regulations of the Fire Island National Seashore, the Town of Islip and the incorporated Village of Ocean Beach.

Sixteen. Resident vehicles may be operated by Unit Owners to obtain access to their property from East or West walks or from Midway: a) during the period commencing the first Monday in November and ending the second Friday in April at 4:30 P.M. resident vehicles may be operated at any time; b) from the third Sunday in September at 6 P.M. until the day preceding the first Monday in November and from the second Friday in April at 4:30 P.M. until 4:30 P.M. on the second Friday in June resident vehicles may be operated during the week but shall not be operated on weekends except with the written permission of the Board of Managers or the Managing Agent or Manager; c) from 4:30 P.M. on the second Friday in June until 6 P.M. on the third Sunday in September no vehicles shall be operated at any time. "Resident Vehicles" shall mean any



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vehicle belonging to a year round Unit Owner for which appropriate permits have been obtained from the Town of Islip and the Fire Island National Seashore. "Weekend" shall mean the period between 4:30 P.M. on Friday until 6 P.M. on Sunday and, on those occasions when a legal holiday falls on a Friday shall include the period from 4:30 P.M. on Thursday until 4:30 P.M. Friday and on those occasions when a legal holiday falls on a Monday shall include the period from 6 P.M. Sunday until 6 P.M. on Monday. On the Memorial Day weekend, "Weekend" shall also be deemed to include the period from 4:30 P.M. on the Thursday immediately preceding the Memorial Day weekend to 4:30 P.M. on the following day.

Seventeen. There shall be no parking of Resident Vehicles, as defined in Rule Seventeen, on any property within the Condominium, except as provided herein, during any period that the water is turned on for Unit Owners of the Condominium, but in no event shall this prohibition apply during the period commencing with the first Sunday after Thanksgiving until April 1. Resident Vehicles may be parked in an area thirty-five feet East of the Western property line of the Condominium and forty-five feet South of Midway and in such other areas as the Board of Managers may designate from 9:00 A.M. April 1 to 4:30 P.M. on the second Friday in June and from 6 P.M. on the third Sunday in September until the first Sunday after Thanksgiving.

Eighteen. No vehicle shall at any time be parked on the Condominium walks. It shall be the obligation of each Unit Owner to ensure that this provision is complied with by any guest, invitees, licensees, or employees of such Unit Owner. Such responsibility shall include, but not be limited to, any contractor, utility personnel or vendors providing service to a Unit Owner.

Nineteen. To the extent possible the Board of Managers shall employ children of Unit Owners to rake and clean the Condominium beach and bay area. During the period commencing with the Memorial Day weekend and ending with the Labor Day weekend the beach shall be raked each Saturday and Sunday morning and on the third day of three day holiday weekends for up to two hours, weather permitting. If more children are available than work is available, the jobs shall be given on a rotating basis, in alphabetical order.

Twenty. All dwellings shall be limited to a maximum height of eighteen (18) feet above the average elevation of the sidewalk in front of the Unit or Units upon which the dwelling is located.

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3

97 AUG 27 PM 4:32  
EDWARD P. ROMAINE  
CLERK OF  
SUFFOLK COUNTY

Number of pages 5

TORRENS  
Serial # \_\_\_\_\_  
Certificate # \_\_\_\_\_  
Prior Cif. # \_\_\_\_\_

Deed / Mortgage Instrument      Deed / Mortgage Tax Stamp      Recording / Filing Stamps

4 FEES

Page / Filing Fee 15  
Handling 5  
TP-584 \_\_\_\_\_  
Notation 1  
EA-5217 (County) \_\_\_\_\_ Sub Total 21  
EA-5217 (State) \_\_\_\_\_  
R.P.T.S.A. 599.-  
Comm. of Ed. 5.00  
Affidavit \_\_\_\_\_  
Certified Copy \_\_\_\_\_  
Reg. Copy \_\_\_\_\_ Sub Total 604  
Other \_\_\_\_\_ GRAND TOTAL 625



Mortgage Amt. \_\_\_\_\_  
1. Basic Tax \_\_\_\_\_  
2. Additional Tax \_\_\_\_\_  
Sub Total \_\_\_\_\_  
Spec./Assit. or Spec./Add. \_\_\_\_\_  
TOT. MTG. TAX \_\_\_\_\_  
Dual Town \_\_\_\_\_ Dual County \_\_\_\_\_  
Held for Apportionment \_\_\_\_\_  
Transfer Tax \_\_\_\_\_  
Mansion Tax \_\_\_\_\_  
The property covered by this mortgage is or will be improved by a one or two family dwelling only.  
YES \_\_\_\_\_ or NO \_\_\_\_\_  
If NO, see appropriate tax clause on page # \_\_\_\_\_ of this instrument.

Real Property Tax Service Agency Verification				
Dist.	Section	Block	Lot	
See Attached				
Date	8/6/97			
Initials	P			

6 Title Company Information  
Chicago Title  
Company Name  
9708-00712  
Title Number

Bd of Managers Summer Club  
70th Central Roadway  
Fare Island NY  
11782

8 FEE PAID BY:  
Cash \_\_\_\_\_ Check \_\_\_\_\_ Charge \_\_\_\_\_  
Payer same as R & R (or if different)  
NAME: Chicago Title  
ADDRESS: 105 Old Country Road  
Riverhead, N.Y. 11901

7 RECORD & RETURN TO (ADDRESS)

9 Suffolk County Recording & Endorsement Page

This page forms part of the attached Amendment No. 1 to Condominium Declaration made by:  
(SPECIFY TYPE OF INSTRUMENT)  
Bd. of Mgrs. of Summer Club Condominiums The premises herein is situated in  
SUFFOLK COUNTY, NEW YORK.  
TO  
Summer Club Condominiums In the Township of Islip  
In the VILLAGE  
or HAMLET of \_\_\_\_\_



DISTRICT	SECTION	BLOCK	LOT	Notes
0500	49600	0200	008001 008016	thru DV line 4/30/97



DISTRICT	SECTION	BLOCK	LOT	Notes
0500	49600	0200	008018 008043	thru DV line 4/30/97



DISTRICT	SECTION	BLOCK	LOT	Notes
0500	49600	0200	008047 008075	thru DV line 4/30/97



DISTRICT	SECTION	BLOCK	LOT	Notes
0500	49600	0300	011000	DV 4/30/97



DISTRICT	SECTION	BLOCK	LOT	Notes
0500	49600	0300	039000	DV 4/30/97



DISTRICT	SECTION	BLOCK	LOT	Notes
0500	49600	0300	056000	DV 4/30/97



DISTRICT	SECTION	BLOCK	LOT	Notes
0500	49600	0200	016000	DV 4/30/97

AMENDMENT NO. 1  
TO CONDOMINIUM  
DECLARATION

AMENDMENT NO. 1 TO CONDOMINIUM DECLARATION, dated as of April 17, 1997, made by the unit owners (the "Unit Owners") of the Summer Club Condominium (the "Condominium") acting by and through the Condominium's duly acting Board of Managers (the "Board") \**Central Roadway Fire Island NY 11782*

R E C I T A L S :

A. The Condominium was created pursuant to a declaration of condominium (the "Declaration") made by Dune Realty Corporation dated as of May 16, 1995 and filed in the Office of the County Clerk of Suffolk County on May 31, 1995 at LIBER 11727, CP 202.

B. Unit Owners constituting at least 75% in number and common interest of all Unit Owners have consented in writing to the amendments herein set forth.

A M E N D M E N T :

The Board, acting on behalf of, and pursuant to the authority granted to it by, the Unit Owners, hereby declares and agrees as follows:

1. Amendment to Section 6 of Declaration. The last sentence of Section 6 of the Declaration is hereby amended to add thereto (immediately preceding the period at the end thereof) the following:

"; provided, however, that the foregoing provisions of this sentence shall not apply to any Unit that exceeded eighteen feet in height on the effective date of this Declaration (or, following any casualty or other destruction of such Unit, to any replacement or reconstruction of such Unit having substantially the same exterior dimensions as such Unit) so long as the height thereof is not increased to a level higher than the height of such

Unit on the effective date of this Declaration."

2. Amendment to Section 13 of Declaration.

Section 13 of the Declaration is hereby amended to (i) change the title thereof to "Acquisition and Sale of Units By Board of Managers", (ii) designate the existing text thereof as paragraph "(a)" thereof and (iii) add thereto a new paragraph (b) as follows:

"(b) Without limiting the rights of the Board of Managers pursuant to the By-Laws to sell Units owned by the Board of Managers, the Board of Managers may sell or otherwise transfer any Unit owned by the Board of Managers (and all Appurtenant Interests relating thereto), whether such Unit was acquired pursuant to the provisions of paragraph (a) above or was originally owned by the Board of Managers, upon receipt of the written approval of Unit Owners constituting 75% in number and Common Interest of all Unit Owners."

3. No Other Changes. Except as set forth above, the Declaration is in full force and effect and unmodified.

IN WITNESS WHEREOF, the Board has duly executed this Amendment on behalf of all Unit Owners as of the date first above written.

THE BOARD OF MANAGERS OF  
SUMMER CLUB CONDOMINIUM

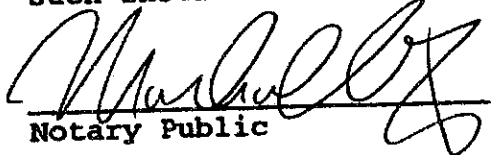
By: Ruth Lungen  
Ruth Lungen, President

By: Joseph Forstadt  
Joseph Forstadt, Vice President

ACKNOWLEDGMENTS

STATE OF NEW YORK )  
COUNTY OF New York ) ss:

On the 17th day of April 1997 before me personally came Mark Linsen to me known to be the individual described in and who executed the foregoing instrument in his/her capacity as an Officer of The Board of Managers of Summer Club Condominium and acknowledged that he/she executed such instrument in such capacity.

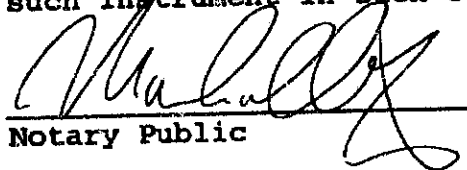
  
Notary Public

My Commission Expires \_\_\_\_\_

MARSHALL S. SCHIFF  
NOTARY PUBLIC, State of New York  
No. 60-4731513  
Qualified in Westchester County  
Term Expires August 31, 1998

STATE OF NEW YORK )  
COUNTY OF New York ) ss:

On the 17th day of April 1997 before me personally came Joseph Forstner to me known to be the individual described in and who executed the foregoing instrument in his/her capacity as an Officer of The Board of Managers of Summer Club Condominium and acknowledged that he/she executed such instrument in such capacity.

  
Notary Public

My Commission Expires \_\_\_\_\_

MARSHALL S. SCHIFF  
NOTARY PUBLIC, State of New York  
No. 60-4731513  
Qualified in Westchester County  
Term Expires August 31, 1998