

**LONGVIEW AT MONTVILLE ASSOCIATION, INC.**  
**(the "Association")**

**Amended Resolution Regarding Special Assessment to Fund Capital Reserves**

**P R E A M B L E**

A. The Master Deed for Longview at Montville, a Condominium, as it may have been amended (collectively the "Master Deed") was originally recorded in the office of the Morris County Clerk on June 2, 1989, in Deed Book 3137, Page 29, et seq.

B. The Bylaws of Longview at Montville Association Inc., as the same may have been amended (collectively, the "Bylaws") were recorded as Exhibit "E" to the Master Deed.

C. Article IV, Section 5(c) of the Bylaws provides that the "Board of Trustees, shall have the right, during any calendar year, to levy a special assessment for the purpose of adding to the reserve fund account . . . without the requirement or need to acquire the consent of the members."

D. A capital reserve study was prepared for the Association by FWH Associates that sets forth the amount of capital reserves required to be held by the Association to cover the cost of future capital repairs and replacements.

E. The Board is further aware that certain capital projects will be required to be undertaken in the near future in connection with siding, roofing, chimney caps, driveways and certain road and road-related improvements required by the Township of Montville in connection with the Municipal Services Agreement between the Association and the Township.

F. In order to maintain a balance in the capital reserve account to meet the minimum five percent (5%) threshold funding requirements recommended by FWH Associates after the anticipated near-term capital work is completed, the Board determined that the Association must impose a special assessment in the amount of one million, two-hundred-thousand (\$1,200,000.00) dollars.

G. On June 11, 2012, the Board adopted a Special Assessment Resolution in the amount of one million, two-hundred-thousand (\$1,200,00.00) dollars, which sum was to be deposited in the Association's capital reserve fund, as it was received from the payment of twelve (12) monthly special assessment installments, beginning August 1, 2012.

H. On July 9, 2012, the Board held an open board meeting, during which many members expressed the need for the extension of the monthly installment period.

I. The Board has determined that it is in the best interest of the Association and its members, to extend the period over which monthly special assessment installment payments will be made and, further, to delay the first installment payment due date.

**NOW, THEREFORE, BE IT RESOLVED** on this 6<sup>th</sup> day of August, 2012, as follows:

1. Allocation of Special Assessment. The special assessment shall be allocated to owners according to their undivided percentage interest in the common elements, which is the same method by which the annual common expense assessment is allocated to each unit.

2. Payment of Special Assessment. The special assessment shall be paid by each owner in eighteen (18) equal monthly installments, with the first installment due on September 1, 2012 and thereafter due on the first day of each month for next succeeding seventeen (17) months.

3. No Advance Hardship Considerations. Now that payment installments have been extended, the Board will not be entertaining hardship exceptions as originally discussed at the meeting held on July 9<sup>th</sup>. The Board reasons that the extension of payments shall lessen the burden and encourage timely payment by all members of the Association.

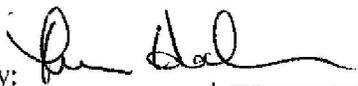
4. Enforcement. In the event any owner shall fail to pay the special assessment installments when due, the same late fees and enforcement procedures for the collection of delinquent assessments shall be implemented.

5. Notice. The Association's managing agent is authorized and directed to prepare correspondence, in appropriate form and substance, and thereafter circulate same, along with a copy of this Resolution, to all Unit Owners.

This Resolution shall be effective as of the 6<sup>th</sup> day of August 2012.

ATTEST:

**LONGVIEW AT MONTVILLE  
ASSOCIATION, INC.**

By:   
\_\_\_\_\_  
THEODORE HUCHMAN Secretary

By:   
\_\_\_\_\_  
ROB BILGORIE, President

STATE OF NEW JERSEY :  
 : SS.  
COUNTY OF MORRIS :

I CERTIFY that on August 6<sup>th</sup>, 2012, Theodore Hochman personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the \_\_\_\_\_ Secretary of the LONGVIEW AT MONTVILLE ASSOCIATION, INC., a nonprofit corporation of the State of New Jersey, named in this document;
- (b) this person signed this document as attesting witness for the proper corporate officer who is Rob Signorius the President of the corporation;
- (c) this person knows the proper corporate seal of the corporation and the proper corporate seal was affixed;
- (d) this document was signed and delivered by the corporation as its voluntary act and deed by virtue of authority from its Board of Trustees; and
- (e) this person signed this acknowledgment to attest to the truth of these facts.
- (f) this Resolution was duly introduced and was thereafter adopted at a regular scheduled meeting of the Board of Trustees, at which a quorum was present, by a majority vote of the members of the Board of Trustees eligible to vote on this matter.

Theodore Hochman  
Theodore Hochman, Secretary

Signed and sworn to before me  
on August 6<sup>th</sup>, 2012

Teresa A. Rolston

Notary Public of New Jersey

**TERESA A. ROLSTON**  
**NOTARY PUBLIC OF NEW JERSEY**  
**I.D. # 2278536**  
**My Commission Expires 9/21/2016**

