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DECLARATION

**ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF PREMISES
LOCATED AT 6800 PITTSFORD-PALMYRA ROAD IN THE TOWN OF PERINTON,
COUNTY OF MONROE, AND STATE OF NEW YORK, PURSUANT TO ARTICLE
9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK.**

NAME: CEDARWOOD OFFICE PARK CONDOMINIUM

**SPONSOR: PERINTON PARTNERSHIP
200 Buell Road
Rochester, New York 14624**

DATE OF DECLARATION: 09/30/85

**HARTER, SECREST & EMERY
Attorneys for Sponsor
700 Midtown Tower
Rochester, New York 14604**

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DECLARATION

PERINTON PARTNERSHIP, with offices at 200 Buell Road, Rochester, New York, hereinafter referred to as the Sponsor, hereby declares:

I. SUBMISSION OF PROPERTY

The land hereinafter described together with the buildings and improvements thereon erected, owned by the Sponsor in fee simple absolute (the "Property"), is hereby submitted to the provisions of Article 9-B of the Real Property Law of the State of New York.

II. DESCRIPTION OF PROPERTY

The Property owned by Sponsor and which comprises the Condominium is described as follows:

ALL THAT TRACT OR PARCEL OF LAND, being part of Town Lot 39, Township 12, Range 4 in the Town of Perinton, County of Monroe and State of New York, as shown on a map entitled "Michael Spoleta Subdivision," dated November 30, 1981, prepared by Charles J. Costich, P.E., L.S., being more particularly bounded and described as follows:

Commencing at the point of intersection of the center line of Mosley Road with the center line of Pittsford-Palmyra Road (New York State Route 31); thence the following five (5) courses along the aforesaid center line of Pittsford-Palmyra Road: (A) south 83° 10' 20" east a distance of 651.26 feet to a point of curvature; thence (B) southeasterly along a curve to the left having a radius of 1910 feet, an arc distance of 183.33 feet to a point of tangency; thence (C) south 88° 40' 18" east a distance of 439.09 feet to a point of curvature; thence (D) southeasterly, along a curve to the right having a radius of 2292 feet, an arc distance of 225.33 feet to a point of tangency; thence (E) south 83° 02' 20" east a distance of 228.75 feet to a point; thence (F) north 6° 57' 40" east at right angles to previous course a distance of 40 feet to the True Point of Beginning, said point being in the north right of way line of Pittsford-Palmyra Road, said point also being the common south property corner of lands owned now or formerly by Monroe Baptist Association of Rochester and Vicinity to the west and lands owned now or formerly by Cross Keys to the east; thence (1) north 83° 02' 20" west along the aforesaid north right of way line of Pittsford-Palmyra Road a distance of 311.87 feet to an angle point; thence (2) north 88° 37' 12" west along the aforesaid north right of way line of Pittsford-Palmyra road a distance of 47.75 feet to a point; thence (3) north 00° 28' 14" west along a portion of the aforesaid right of way line of Pittsford-Palmyra Road and continuing along the common property line of lands now or formerly owned by Exele Assoc. to the west and the aforesaid lands of the Monroe Baptist Association to the east and lands owned now or formerly by Heicklen Farms, Inc. to the west and the aforesaid lands of the Monroe Baptist Association to the east, a distance of 616.68 feet to a point; thence (4) south 83° 02' 20" east along the common property line of the aforesaid lands of the Monroe Baptist Association to the south and lands owned now or formerly by Cross Keys to the north, a distance of 360.00 feet to a point; thence (5) south 00° 28' 14" east along the common property line of the

aforesaid lands of the Monroe Baptist Association to the west and the aforesaid lands of Cross Keys to the east, a distance of 612.00 feet to the True Point of Beginning.

Excepting therefrom that portion of the above-described premises appropriated by the People of the State of New York by Appropriation recorded August 4, 1981 in Liber 6017 of Deeds, page 247.

III. DESCRIPTION OF THE BUILDING

The Buildings which are located on the land of the Condominium are one-story frame and brick buildings constructed on concrete block foundations and poured concrete footers and slabs. The total Building area, for all the Buildings, is 61,024 square feet.

IV. NAME OF CONDOMINIUM

This Condominium is to be known as CEDARWOOD OFFICE PARK CONDOMINIUM.

V. UNITS

Annexed hereto and made a part hereof as Schedule "A" is a list of all Units in the Buildings, their Unit designations and the tax lot numbers, locations, approximate areas, and the percentage of interests of each Unit in the Common Elements all as shown on the certified floor plans of the Buildings intended to be filed in the Office of the Clerk of the County of Monroe simultaneously with the recording of this Declaration.

VI. DIMENSION OF UNITS

Each Unit consists of the area contained within the horizontal boundaries of the exterior surface of the sheetrock drywall separating such Unit from other Units or Common Elements, and within the vertical boundaries of the upper surface of the subflooring plywood sheeting to the interior surface of the ceiling, and also includes the crawl space under the Unit within the vertical boundaries of the interior surface of the concrete floor slab to the bottom surface of the floor joists and within the horizontal boundaries of the interior surface of the foundation wall to the interior surface of the opposite foundation wall or the exterior surface of the sheetrock drywall forming part of a partition between crawl spaces, as the case may be. The stairway and three dimensional space occupied by the same connecting each Unit to its crawl space is also a part of the Unit. The exterior doors and windows and casings for the same are also a part of the Unit although not within the horizontal boundaries of the same as defined above. The steel I-beam lintel and steel post supports for the floor joists are part of the Common Elements though they may be partially within the crawl spaces of the Units as defined above.

Unit designations and tax lot numbers will be assigned after Units are sold, since it is not possible to make such determination on the date of this offering.

VII. USE OF UNITS

Each unit shall be used for office purposes as permitted by and defined in the zoning ordinance of the Town of Perinton for the zone in which the Condominium Property is situate.

VIII. COMMON ELEMENTS

The Common Elements consist of the entire Property, including all parts of the Buildings other than the Units, and including without limitation, the following:

- A. The land described in Article I of this Declaration.
- B. All foundations, columns, girders, beams and supports.
- C. All portions of the exterior walls beyond the exterior surface of the sheetrock; all portions of the walls and partitions separating a Unit from other Units located beyond the exterior surface of the sheetrock enclosing the Unit; the space between the lower surface of floor joists at the top of the crawl spaces and the upper surface of the sheetrock ceiling of the Units and the roof of the Building.
- D. Roofs and truss system supporting the same.
- E. All yards, gardens and other areas used in connection therewith, all parking and driveway areas, and all storage spaces.
- F. All installations for services utilized such as gas, electricity, fire alarm system, telephone, television, hot and cold water (including all pipes, ducts, wires, cables and conduits used in connection therewith, whether located in Common Areas or in the Units), and any mechanical equipment spaces, other than the crawl spaces which are a part of the Units.
- G. All other parts of the Property and all apparatus and installations existing in the Building and the Property for common use or necessary or convenient to the existence, maintenance or safety of the Property.

IX. DETERMINATION OF PERCENTAGES IN COMMON ELEMENTS

The percentage of interest of the respective Units in the Common Elements has been determined by the Sponsor on the basis of the approximate proportion that the floor area of each Unit as of the date of this Declaration bears to the aggregate floor area of all the Units as of such date.

X. 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 other Unit or upon any portion of the Common Elements, as a result of the construction of the Building, or if any such encroachment shall occur hereafter as a result of settling or shifting of the Building, or by reason of the repair and/or restoration by the Board of Managers of the Buildings, any Unit or the Common Elements, a valid easement for the encroachment and for the maintenance of the

same so long as the Buildings stand, shall exist. In the event the Buildings, a Unit, any adjoining Unit, or any adjoining Common Element, shall be partially or totally destroyed as a result of fire or other casualty, or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachments of parts of the Common Elements upon any Unit or of any Unit upon any other Unit or upon any portion of the Common Elements, due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as the Buildings shall stand.

XI. PIPES, DUCTS, CABLES, WIRES, CONDUITS, PUBLIC UTILITY LINES, AND OTHER COMMON ELEMENTS LOCATED INSIDE THE UNITS

Each Unit Owner shall have an easement in common with the Owners of all other Units, to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common Elements 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, public utility lines and other Common Elements serving such other Units and located in such Unit. The Board of Managers shall have a right of access to each Unit to inspect the same, to remove violations therefrom and to maintain, repair or replace the Common Elements contained therein, or elsewhere in the Buildings.

XII. POWER OF ATTORNEY TO BOARD OF MANAGERS

Each Unit Owner shall grant to the persons who shall, from time to time, constitute the Board of Managers, an irrevocable power of attorney, coupled with an interest, to acquire title to or lease any Unit whose Owner desires to surrender, sell, or lease 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, vote the votes appurtenant thereto (other than for the election of members of the Board of Managers), or otherwise deal with any such Unit so acquired or to sublease any Unit so leased by the Board of Managers.

XIII. 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 designees on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such Owner in any other assets of the Condominium (hereinafter collectively called the "Appurtenant Interests") pursuant to the provisions of Section 339-X of the Real Property Law of the State of New York, or 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 such Unit, together with the Appurtenant Interests, shall be held by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, in

proportion to their respective Common Interests. The lease covering any Unit leased by the Board of Managers, or its designee, corporate or otherwise, shall be held by the Board of Managers or its designee, on behalf of all Unit Owners, in proportion to their respective Common Interests.

XIV. PERSON TO RECEIVE SERVICE

Harter, Secrest & Emery, 700 Midtown Tower, Rochester, New York 14604, is hereby designated to receive notice of process in any action which may be brought against the Condominium.

XV. UNITS 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, the By-Laws, and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease, or the entering into 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 be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

XVI. AMENDMENT TO DECLARATION

This Declaration may be amended by the vote of at least two-thirds 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, provided, however, that the Common Interest appurtenant to each Unit as expressed in this Declaration shall not be altered without the consent of all Unit Owners affected. No such amendment shall be effective until recorded in the Office of the Clerk of the County of Monroe. The holders of mortgages comprising first liens on the Units may, at their election, designate a representative or representatives to act upon any and all amendments to this Declaration, and if such representative or representatives are designated and written notice thereof given to the Board of Managers by registered or certified mail, addressed to the office of the Condominium, then any amendment to this Declaration shall require the approval in writing of said representative or representatives. Anything to the contrary notwithstanding, the Board of Managers shall, at the request of the Sponsor, execute amendments to this Declaration for the purpose of subdividing any unsold Units after the date of the filing of this Declaration. Such amendments shall be executed by the Board of Managers without requiring the consent of any Unit Owner so long as the percentage in interest of all existing sold Units is not affected thereby. Termination of the Condominium, however, shall be by a vote of not less than eighty percent (80%) in Common Interest of all the Unit Owners authorizing withdrawal of the Condominium Property from Article 9-B of the Real Property Law of the State of New York.

XVII. 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 the other provisions of this Declaration shall continue in full force and effect as if such invalid provision had never been included herein.

XVIII. 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.

XIX. 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.

XX. 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.

IN WITNESS WHEREOF, the Sponsor has caused this Declaration to be executed this 30th day of September, 1983.

PERINTON PARTNERSHIP

BY: DOMUS HOLDING CORPORATION

By: J. B. Santander

BY: MONROE SAVINGS BANK, FSB

By: S. J. King

BY: SPOLETA HOLDING CORPORATION

By: [Signature]



_____ Grantee

_____ Grantee

STATE OF NEW YORK)
COUNTY OF MONROE) SS:
CITY OF ROCHESTER)

On this 30th day of September, 1985, before me personally came SAMUEL A. SANTANDREA, who being by me duly sworn, did depose and say: that he resides in Greece, New York, that he is President of DOMUS HOLDING CORPORATION, a New York corporation and a general partner of PERINTON PARTNERSHIP, the partnership described in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors/Trustees of said corporation as the act and deed of said corporation acting on behalf of said partnership.

William N. La Forte
Notary Public

WILLIAM N. LA FORTE
Notary Public in the State of New York
MONROE COUNTY, N.Y.
Commission Expires March 30, 1987

STATE OF NEW YORK)
COUNTY OF MONROE) SS:
CITY OF ROCHESTER)

On this 29th day of September, 1985, before me personally came D. LAWRENCE KEEF, who being by me duly sworn, did depose and say: that he resides in Fairport, New York, that he is Vice President of MONROE SAVINGS BANK, FSB, a federally chartered savings bank and a general partner of PERINTON PARTNERSHIP, the partnership described in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors/Trustees of said corporation as the act and deed of said corporation acting on behalf of said partnership.

Thomas J. Confer
Notary Public

THOMAS J. CONFER
Notary Public, State of New York
Qualified in Monroe County, N.Y.
Commission Expires March 30, 1987

STATE OF NEW YORK)
COUNTY OF MONROE) SS:
CITY OF ROCHESTER)

On this 2nd day of September, 1985, before me personally came MICHAEL D. SPOLETA, who being by me duly sworn, did depose and say: that he resides in Irondequoit, New York, that he is President of SPOLETA HOLDING CORPORATION, a New York corporation and a general partner of PERINTON PARTNERSHIP, the partnership described in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors/Trustees of said corporation as the act and deed of said corporation acting on behalf of said partnership.

Nancy Moscovitz
Notary Public

NANCY MOSCOWITZ
NOTARY PUBLIC, State of N. Y., Monroe Co.
My Commission Expires March 30, 1987

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BY-LAWS

of

CEDARWOOD OFFICE PARK CONDOMINIUM

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BY-LAWS

OF

CEDARWOOD OFFICE PARK CONDOMINIUM

ARTICLE I
PLAN OF CONDOMINIUM UNIT OWNERSHIP

SECTION 1. Condominium Ownership. By recordation of the Declaration dated September 30, 1985, establishing a plan of condominium ownership, for Cedarwood Office Park Condominium, (the "Condominium") all of that certain piece or parcel of land with the improvements erected thereon located at 6800 Pittsford-Palmyra Road, in the Town of Perinton, County of Monroe and State of New York, consisting of approximately 61,024 square feet, has been submitted to condominium ownership pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York.

SECTION 2. Applicability of By-Laws. The provisions of these By-Laws are applicable and binding upon the Condominium Property, and as such, are applicable and binding upon every Unit Owner. The term Unit consists of each Unit, a percentage of the Common Interest in the Common Elements, and an irrevocably restricted use of a portion of the land and certain portions of the Building forming part of such Common Elements.

SECTION 3. Personal Application. All present or future Unit Owners, mortgagees, lessees or their employees, or any person that may use the facilities of the Condominium in any manner whatsoever, are subject to these By-Laws, the Declaration above described, and any rules or regulations established by the Board of Managers. The mere ownership or occupancy of a Unit will constitute a ratification and acceptance of, and a representation by such Owner or occupant that he will comply with, these By-Laws.

ARTICLE II
VOTING, MAJORITY OF OWNERS, PROXIES AND QUORUM

SECTION 1. Voting. Each Unit Owner (including the Sponsor and the Board of Managers if said Sponsor and Board of Managers shall then own or hold title to one or more Units) shall be entitled to cast one (1) vote at all Unit Owner meetings for each one and sixty-four one hundredths percent (1.64%) of interest in the Common Elements belonging to the Unit or Units owned by such Unit Owner. There shall be no fractional votes, however, for smaller segments of Common Interest. Whenever the words "Unit Owners" are used, they shall refer to one or more of all of the Owners of any single Unit, whether in one name, in two or more names, by joint tenancy, by tenancy by entirety, by tenancy in common or otherwise.

SECTION 2. Quorum A quorum of Unit Owners required to be present at all meetings of Unit Owners for the transaction of business shall be at least fifty-one percent (51%) in Common Interest of all Unit Owners. For such purpose a Unit Owner may either be present in person or represented by written proxy. If a quorum shall not be present at any given meeting of Unit Owners, the Unit Owners entitled to vote thereat who are present in person or represented by written proxy, shall have the power to adjourn the meeting from time to time, without notice, until a quorum shall be present.

SECTION 3. Vote Required to Transact Business. Upon the convening of a quorum of any meeting of Unit Owners the vote of a majority in Common Interest of Unit Owners present in person or represented by written proxy shall decide any question properly before such meeting, except:

A. A change in the interest in the Common Elements shall require unanimous consent of all Unit Owners.

B. Amendment of these By-Laws (except for the Rules and Regulations) shall be by a vote of not less than seventy-five percent (75%) in Common Interest of all Unit Owners present at a meeting where seventy-five percent (75%) in Common Interest of all Unit Owners shall be physically present or represented by written proxy. Termination of the Condominium, however, shall be by a vote of not less than eighty percent (80%) in Common Interest of all the Unit Owners authorized withdrawal of the Condominium property from Article 9-B of the Real Property Law of the State of New York.

C. The Rules and Regulations, as set forth in Article X hereof, may be amended by recommendation of the Board of Managers and a vote of a majority in Common Interest of all Unit Owners present at a meeting of Unit Owners at which a quorum is present in person or represented by written proxy.

SECTION 4. Proxies. All written proxies must be filed with the Secretary before the appointed time of the meeting.

SECTION 5. Place of Meeting. Meetings shall be held at such places as shall be convenient to all Unit Owners as may be designated by the Board of Managers.

ARTICLE III
ADMINISTRATION

SECTION 1. Annual Meetings. After Units representing fifty percent (50%) or more in Common Interest of all Units shall have been conveyed by the Sponsor, or within two (2) years after recording of the Declaration, whichever occurs first, the Unit Owners shall be entitled to hold their first annual meeting. Thereafter, annual meetings shall be held on the same date of the first annual meeting in each succeeding year, or within thirty (30) days before or after such date.

SECTION 2. Special Meetings. The President shall call special meetings from time to time as the Board of Managers may direct or upon a petition executed by a majority in Common Interest of Unit Owners duly filed with the Secretary. No business shall be transacted at any special meeting, except as stated in a notice of meeting, which the Secretary shall mail or deliver personally to each Unit Owner at least ten (10) days before the date of each such special meeting.

SECTION 3. Notice of Meetings. It shall be the duty of the Secretary to serve upon each Unit Owner a notice of each annual meeting or special meeting stating the time and place where the same is to be held at least ten (10) but not more than fifteen (15) days prior to the date of such meeting. Such notice may be delivered personally or by mail.

SECTION 4. Order of Business. The order of business at all annual meetings of Unit Owners shall be as follows:

- A. Roll call to establish presence of quorum.
- B. Proof of notice of meeting or waiver of notice.
- C. Reading of minutes of preceding meeting.
- D. Reports of officers or managers.
- E. Reports of committees.
- F. Election of inspectors of election (in the event there is an election).
- G. Designation or election of the Board of Managers.
- H. Unfinished business.
- I. New business.

ARTICLE IV
BOARD OF MANAGERS

SECTION 1. Number and Term. The affairs of the Condominium shall be governed by the Board of Managers. The Board of Managers will consist of five persons. Members of the Board must be Unit Owners, mortgagees of Units, partners or employees of a partnership owning a Unit, officers, directors or employees of corporate owners or corporate mortgagees of Units or, in the case of fiduciaries, officers or employees of fiduciaries who are owners or mortgagees of Units.

Within thirty (30) days following the transfer of title of the first Unit, the Sponsor shall call a meeting of all Unit Owners, at which time the Sponsor shall designate three persons to serve on the Board of Managers and two persons shall be elected by vote of all Unit owners other than Sponsor.

Within thirty (30) days following the transfer of title to the Unit which results in Sponsor owning less than fifty percent of all Units, but in no event later than two (2) years following transfer of title to the first Unit, Sponsor shall call a meeting of all Unit Owners at which time all the Unit Owners shall elect a five-person Board of Managers. One of the persons elected by the Unit Owners shall serve for a term of one year; two of the persons elected by the Unit Owners shall serve for a term of two years; and two of the persons elected by the Unit Owners shall serve for a term of three (3) years. Upon the expiration of these terms, all members of the Board of Managers shall serve for terms of three (3) years. Notwithstanding the foregoing, Sponsor shall designate one member of the Board of Managers so long as Sponsor remains the owner of any unsold Units

All members of the Board of Managers shall serve without Compensation, and the sponsor shall not amend the By-Laws to provide otherwise while in control of the Board of Managers.

SECTION 2. Powers and Duties. The Board of Managers shall have the powers and duties necessary for administration of the affairs of the Condominium and may do all such acts and things

on behalf of the Condominium except those which by law or by the Declaration or by these By-Laws may not be delegated to the Board of Managers by the Unit Owners. The powers and duties of the Board of Managers shall include, but shall not be limited to, the following:

- A. Operation, care, upkeep, and maintenance of the Common Elements;
- B. Determination of the common charges required for the affairs of the Condominium, including, without limitation, operation and maintenance of the Property.
- C. Collection of the common charges from the Unit Owners.
- D. Employment 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.
- F. Maintaining 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 surrendered 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, 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 designees 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 hereof.
- L. Making of repairs, additions, and improvements to or alterations of the Property and 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. Enforcing obligations of the Unit Owners, allocating profits and expenses and doing anything and everything else necessary and proper for the sound management of the Condominium.
- N. Levying fines against the Unit Owners for violations of the Rules and Regulations established by it to govern the conduct of the Unit Owners; provided, however, that no fine may be levied for more than Fifty Dollars (\$50.00) for any one violation, and such fines may be collected as if they were common expenses owed by the Unit Owner against whom such fines were levied.

0. Adjusting and settling claims under insurance policies obtained pursuant to the provisions hereof and executing and delivering releases on settlement of such claims on behalf of all Unit Owners, all holders of mortgages or other liens on the Units and all owners of any other interest in the Property.

P. Borrowing money on behalf of the Condominium when required in connection with the operation, care and upkeep of the Common elements; provided, however, that the prior consent of at least eighty percent (80%) in number and in common interest of all Unit Owners at a meeting duly called and held for such purpose in accordance with the provisions of these By-Laws, shall be required in connection with any borrowing in excess of Twenty Thousand Dollars (\$20,000.00).

SECTION 3. Managing Agent. The Board of Managers may employ for the Condominium a Managing Agent 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 subdivisions A, C, D, K, and L of Section 2 of this Article IV. The Board of Managers may delegate to the 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, M, N, O, and P of Section 2 of this Article IV. The compensation for the Managing Agent will be at a competitive rate.

Any agreement with the Managing Agent shall be for a term not to exceed three (3) years and shall provide for termination with or without cause upon a two-thirds vote of the Board of Managers. Any such agreement shall provide that the books and records of the Condominium shall be returned to the Board of Managers by the Managing Agent upon demand.

SECTION 4. Removal. Subject to the provisions of Section 1 of this Article IV, at any regular or special meeting of Unit Owners, any member of the Board of Managers, except for those members designated by the sponsor or its designee, may be removed with or without cause by an affirmative vote of a majority of the Unit Owners other than the Sponsor or its designee. No member of the Board shall continue to serve on the Board if, during his term of office, he shall cease to be a Unit Owner or otherwise qualify as provided in Article IV, Section 1.

SECTION 5. Vacancies. Vacancies in the Board of Managers caused by any reason other than removal of a member thereof by a vote of the Unit Owners shall be filled by a vote of a majority of the remaining members at a special meeting of the Board of Managers held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Managers until a successor shall be elected at the next annual meeting of the Unit Owners to serve the remaining term. Notwithstanding the foregoing, vacancies of Managers designated by the Sponsor or its designee shall be filled only by the Sponsor or said designee.

SECTION 6. Organization Meeting. The first meeting of the Board of Managers following the first 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, provided that a majority of the whole Board of Managers shall be present thereat.

SECTION 7. Regular Meetings. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Managers. Notice of regular meetings of the Board of Managers shall be given to each member of the Board of Managers, by personal delivery, mail or telegram, at least three (3) business days prior to the day named for such meeting.

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

SECTION 9. 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 10. Quorum of Board of Managers. At all meetings of the Board of Managers, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority 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. Any action required or permitted to be taken by the Board of Managers or any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing such action, and the writing or writings are filed with the proceedings of the Board or the committee.

SECTION 11. Compensation. No member of the Board of Managers shall receive any compensation from the Condominium for acting as such.

SECTION 12. Liability of the Board of Managers. The members of the Board of Managers shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board

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of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these By-Laws. It is intended that the members of the Board of Managers (except in their capacity as Unit Owners) shall have no personal liability with respect to any contract made by them on behalf of the Condominium. It is understood and permissible for the original Board of Managers, who may be members of or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the members of the Board of Managers shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interests of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the Managing Agent on behalf of the Condominium shall provide that the members of the Board of Managers, or the Managing Agent as the case may be, are acting only as agent 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.

SECTION 13. Other Committees. The Board of Managers may by resolution create such committees as it shall deem appropriate and such committees shall have such powers and authority as the Board of Managers shall vest therein. The members of any such committee, at least one of whom shall be designated by the Sponsor so long as the Sponsor has the right to designate a member of the Board, shall be appointed by the President of the condominium.

ARTICLE V MANAGEMENT OF THE PROPERTY

SECTION 1. Common Expenses and Allocation Thereof. The Board of Managers shall, from time to time, but at least annually, prepare a budget for the Condominium, determine the amount of the Common Charges payable by each Unit Owner 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. Every Unit Owner shall be advised promptly after the adoption of each budget of the amount of Common Charges payable by him for the period covered by such budget.

SECTION 2. Repairs and Maintenance. All maintenance, repairs and replacements to the Common Elements of the Property including structural elements exterior walls, roof and roof members, as well as all maintenance, repairs and replacements to any pipes, wires, conduits and public utility lines, any portion of which is located in one Unit and services another Unit or more than one Unit, or so much of any pipes, wires, conduits and public utility lines as are located in the Common Elements but serve one or more Units, shall be made by the Board of Managers and the cost thereof shall be a Common Expense. All maintenance (including painting and decorating of the Units), repairs and replacements to the Units, to windows,

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screens, and doors, to or of any floor covering, either floor tiles, carpeting, or any other type whatsoever, and painting of the interior of the Unit (except initial painting to be done by Sponsor), and repairs to pipes, wires and conduits located in and servicing the same Unit, other than as set forth above, shall be made by the respective Unit Owners at their own expense. Any maintenance, repair or replacement necessary as a result of the willful or negligent acts of the Unit Owner, or the occupants, guests or visitors thereof, shall also be the responsibility of the Unit Owner, in any such Unit, and shall not be done by the Board of Managers. Any issue arising as to said negligent or willful act shall be determined by the Board of Managers, whose decision shall be final and conclusive.

The Board of Managers shall have a right to access to any Unit and to all portions of the Common Elements for the purpose of carrying out any of its obligations under the Offering Plan, the By-Laws or the Declaration of the Condominium.

The Board of Managers will provide snow removal for the walks, parking areas and driveways on the Property.

ARTICLE VI OFFICERS

SECTION 1. Designation. The principal officers of the Condominium shall be the President, the Vice-President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Managers. The Board of Managers may appoint an Assistant Treasurer, an Assistant Secretary, and such other officers as in its judgment may be necessary. The President and Vice-President, shall be members of the Board of Managers. No other officers need be members of the Board.

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 of the Board of Managers. He shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including but not limited to the power to appoint committees from among the Unit Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Condominium.

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 member of the Board of Managers to act in the place of the President, on an interim

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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 secretary of a stock corporation organized under the Business Corporation Law of the State of New York.

SECTION 7. Treasurer. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. He shall be responsible for the deposit of all monies and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as he 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 the 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 the managing agent or by any two of the following officers of the Condominium: President, Vice-President, Secretary or Treasurer.

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

ARTICLE VII INSURANCE

SECTION 1. Insurance. The Board of Managers shall obtain and maintain, to the extent obtainable, the following insurance: fire insurance with extended coverage, insuring the Buildings containing the Units (including all of the Units and the bathroom fixtures initially installed therein by the Sponsor, but not including furniture, furnishings or other personal property supplied or installed by Unit Owners), together with all service machinery contained therein and covering the interests of the Condominium, the Board of Managers, and all Unit Owners and their mortgagees, as their respective interests may appear.

Each of such policies shall contain a New York Standard Mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder, shall be payable to such mortgagee as its interest may appear, subject however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth. The cost of all such insurance shall be paid by the Board of Managers and shall constitute a Common Expense.

The proceeds of all policies of physical damage insurance shall be payable to the Board of Managers in the event of a loss amounting to \$20,000.00 or less, and to the Insurance Trustee, if the loss shall amount to more than \$20,000.00, to

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be applied for the purpose of repairing, restoring or rebuilding the Buildings unless otherwise determined by the Unit Owners.

, shall be the Insurance Trustee, unless the Board of Managers designates a bank, trust company, insurance company, or federal savings and loan association, which agrees to serve as such Insurance Trustee.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rata liability of the insurer as a result of any insurance carried by Unit Owners or of invalidity arising from any acts of the insured or any Unit Owners, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insureds, including all mortgagees of Units.

The amount of fire insurance to be maintained on the Buildings until the first meeting of the Board of Managers following the first annual meeting of the Unit Owners shall be in the amount of at least \$5,500,000.00.

The Board of Managers shall also obtain and maintain, to the extent obtainable: 1. Fidelity insurance covering all employees of the Condominium who handle Condominium funds; 2. Workmen's compensation insurance; and 3. In order to limit the liability of Unit Owners for personal injury and tort, public liability insurance covering each member of the Board of Managers and each Unit Owner, in such limits as the Board of Managers may deem proper; the Board of Managers shall review such limits once each year.

The public liability insurance policy to be maintained until the first meeting of the Board of Managers following the first annual meeting of the Unit Owners, will be in limits of \$1,000,000.00 covering all claims for bodily injury and property damage arising out of any one occurrence in the Common Elements or in any such Unit and covering cross liability claims of one insured against another. However, said policy does not cover the individual liability of a Unit Owner arising from occurrences within his own Unit. A Unit Owner may insure himself against such liability by purchasing insurance for this purpose at his own expense.

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

The Board will arrange for repair of the Units in the event of casualty loss. In the event the insurance proceeds are not sufficient to cover the cost of repairs to the Units, the balance of the cost of such repairs will be assessed against all Unit Owners.

SECTION 2. Repair or Reconstruction After Fire or Other Casualty. In the event of damage to or destruction of the Buildings containing the Units as a result of fire or other casualty, (unless 75% or more of the Buildings containing the Units is destroyed or substantially damaged and 75% or more in

Common Interest of the Unit Owners do not duly and promptly resolve to proceed with repair or restoration), the Board of Managers shall arrange for the prompt repair and restoration of the Buildings (including any damaged Units, and any bathroom fixtures and heating units initially installed therein by the Sponsor, but not including any wall, ceiling, or floor decorations or coverings or other furniture, furnishings, fixtures or equipment installed by Unit Owners in the Units), and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. 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 seventy-five percent (75%) or more of the Buildings is destroyed or substantially damaged and seventy-five percent (75%) or more of the Unit Owners do not duly and promptly resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor, as if owned in common, in which event the net proceeds of sale, together with the net proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 2, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) shall be divided by the Board of Managers or the Insurance Trustee, as the case may be, 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 of his Unit, in the order of the priority of such liens.

Wherever in this Section the words "promptly resolve" are used, they shall mean not more than sixty (60) days from the date of damage or destruction.

SECTION 3. Insurance Trustee. The Insurance Trustee shall be Sibley Real Estate Services, Inc., until it shall be replaced by a bank or trust company located in the State of New York designated by the Board of Managers. All fees and disbursements of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense of the Condominium. In the event that the Insurance Trustee resigns, the Board of Managers shall designate a new Insurance Trustee which shall be a bank or trust company located in the State of New York.

**ARTICLE VIII
ALTERATIONS, ADDITIONS OR IMPROVEMENTS**

SECTION 1. By the Board of Managers. Whenever in the judgment of the Board of Managers (excluding any votes of members thereof appointed by the Sponsor), the Common Elements shall require alterations or improvements costing more than \$10,000.00, and the making of such alterations or improvements shall have been approved by votes of Unit Owners representing at least 51% of the Common Interests (excluding any votes by the Sponsor on Units held by the Sponsor) at a duly constituted meeting and by the holders of mortgages constituting first liens upon said Units, the Board of Managers shall assess each

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Unit Owner with his proportionate share of the cost of such alterations or improvements as part of the Common Charges. Any alteration costing less than \$10,000.00 may be made by the Board of Managers without approval of Unit Owners or mortgagees, and the cost thereof shall constitute part of the Common Expenses.

SECTION 2. By the Unit Owners. No Unit Owner shall make any structural addition, alteration or improvement in or to his Unit, without prior written consent thereto of the Board of Managers, (excluding the votes of any members thereof appointed by the Sponsor). The Board of Managers shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit, within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Managers to the proposed addition, alteration or improvement. Any application to the Building Department of the Town of Perinton for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Board of Managers only, without however, incurring any liability on the part of the Board of Managers or any of them to any contractor, sub-contractor or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this Section shall not apply to Units owned by the Sponsor until such Units shall have been initially sold by the Sponsor and paid for.

**ARTICLE IX
PAYMENT OF COMMON CHARGES**

SECTION 1. Checks, Drafts and Notes. All checks or other drafts for money and notes of the Condominium shall be signed by the managing agent or by any two of the following officers: President, Vice-President, Secretary or Treasurer.

SECTION 2. Common Expenses. The Board of Managers shall from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of such budget to every Unit Owner and mortgagee. The Board shall determine the total amount required, including the operational items such as insurance, repairs, reserves, maintenance of the Common Elements and other operating expenses, as well as charges to cover any deficits from prior years. The total annual requirements shall be assessed as a single sum against all Units and pro rated against each of said Units according to the respective Common Interests appurtenant to such Units. Said assessments shall be payable monthly in advance on the first day of each month as ordered by the Board of Managers. Special assessments if the same should be required, shall be levied and paid in the same manner as herein provided for regular assessments. A Unit Owner agrees to pay promptly when due the monthly and all special assessments assessed against his Unit. Any Unit Owner who fails to pay the monthly assessment imposed by the Board of Managers shall be liable for any expenses incurred by the Condominium in collecting said monthly assessment including interest at the rate of ten percent (10%) per annum and reasonable attorneys' fees plus disbursements. The Board shall take action to collect any Common Charge assessment due from any Unit Owner which remains unpaid ninety (90) days from its due date by way of foreclosure of the lien on such Unit in accordance with the

provisions of Section 339-aa of the Real Property Law as the same may be amended from time to time or by an action to recover a money judgment for the same.

No Unit Owner shall be liable for any Common Charges which accrue against his Unit subsequent to a sale, transfer or other conveyance by him of his Unit. A purchaser of a Unit (other than a mortgagee or a purchaser at a foreclosure sale) shall be liable for the payment of all Common Charges assessed against the Unit and unpaid at the time of the purchase.

SECTION 3. Foreclosure of Liens for Unpaid Common Charges. In any action brought by the Board of Managers to foreclose a lien on a Unit because of unpaid Common Charges, the Unit Owner shall be required to pay a reasonable rental for the use of his Unit and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Managers, acting on behalf of all Unit Owners, shall have the power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage (but not to 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 4. Statement of Common Charges. Upon the written request of any Unit Owner or his mortgagee, the Board of Managers shall promptly furnish such Unit Owner or his mortgagee with a written statement of the unpaid Common Charges due from such Unit Owner.

SECTION 5. Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account," into which shall be deposited the operating portion of all monthly and special assessments as fixed and determined for all Units. Disbursements from said account shall be for the general needs of the operation, including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the Common Elements and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Units.

SECTION 6. Other Accounts. The Board of Managers shall maintain any other accounts it shall deem necessary to carry out its purposes.

**ARTICLE X
RULES AND REGULATIONS**

1. No part of the Property shall be used for other than professional or commercial offices as permitted by applicable zoning ordinances of the Town of Perinton. The term "offices" shall include laboratories commonly associated with the medical and dental professions.

2. There shall be no obstruction of the Common Elements nor shall anything be stored in the Common Elements without the prior consent of the Board of Managers, except as hereinafter expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit in accordance with the provisions of the By-Laws.

3. Nothing shall be done or kept in any Unit, or in the Common Elements which will increase the rate of insurance of any of the Buildings or contents thereof applicable for professional purposes without the prior written consent of the Board of Managers. No Unit Owner shall permit anything to be done, or kept in his Unit, or in the Common Elements, which will result in the cancellation of insurance on the Building, or contents thereof, or which would be in violation of any law. No waste shall be committed in the Common Elements.

4. Unit Owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls or doors of a Building, and no sign, awning, canopy, shutter or radio or television antenna shall be affixed to or placed upon the exterior walls or doors, roof or any part thereof, or exposed on or at any window, without the prior written consent of the Board of Managers.

5. No noxious or offensive activity shall be carried on in any Unit, or in the Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners. No Unit Owner shall make or permit any disturbing noises in the Building by himself, his employees, agents, visitors and licensees, nor do or permit anything to be done by such persons that will interfere with the rights, comforts and convenience of other Unit Owners.

6. Nothing shall be done in any Unit, or in, on or to the Common Elements, which will impair the structural integrity of the Buildings, or which would structurally change the Buildings.

7. No for sale, for rent or for lease signs, or other window displays or advertising may be maintained or permitted in any part of the Property, or in any Unit except such signs or advertisements as may be approved by the Board of Managers. (The right is reserved by the Sponsor or its agents, to post such signs on the Condominium as the Sponsor deems necessary to advertise the Condominium, until the Sponsor has sold all Units.)

8. Nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board of Managers.

9. Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness.

10. 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 such Unit.

11. The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board of Managers, or Managing Agent, may enter any room or Unit in the Building 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.

12. No garbage cans shall be placed in or about the entrances, nor shall anything be hung from the windows, terraces, or placed upon the window sills.

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

14. No Unit Owner or occupant or any of his agents, servants, employees, licensees or visitors shall, at any time, bring into or keep in his Unit any flammable, combustible or explosive fluid, material, chemical or substance.

15. If any key or keys are entrusted by a Unit Owner or occupant or by his agent, servant, employee, licensee or visitor, to an employee of the Managing Agent or the Board of Managers, whether for such Unit or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner or occupant, and the Board of Managers and Managing Agent shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.

17. 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.

ARTICLE XI
SALES, LEASES AND MORTGAGES OF UNITS

SECTION 1. Sales, Leases and Mortgages. Any Unit Owner may sell, lease, transfer title to, or mortgage his Unit at any time without requiring the consent of the Board of Managers, provided that no such sale, lease, transfer or mortgage shall result in any violation of the Declaration or these By-Laws. If the Condominium shall suffer any loss or damage occasioned by any tenant, the Unit Owner shall be liable to the Condominium for the same.

SECTION 2. 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. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit to which such interests are appurtenant, or as a part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all Units.

SECTION 3. Financing of Purchase of Units by Board of Managers. In the event any of the Units are offered for sale to the Board of Managers, or its designee, and the Board of Managers elects to purchase such Unit on behalf of all Unit Owners, such purchase 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

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ownership in the Common Elements, as a Common Charge, which assessment shall be enforceable in the same manner as provided in Sections "2" and "3" of Article "IX" 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 Interests, so to be acquired by the Board of Managers.

SECTION 4. 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 5. 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 6. Payment of Assessments. 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 (including special assessments) 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 7. Mortgage of Units. No Unit Owner shall mortgage his Unit except by mortgages made to a commercial or savings bank, trust company, insurance company, savings and loan association, pension fund, governmental agency, or other institutional lender to the seller of such Unit by a purchase money mortgage made upon a resale of any Unit.

SECTION 8. Subdivision of Units. A Unit Owner may subdivide his Unit and sell a portion of the same provided such portion shall, in no event, contain less than 500 square feet and no remaining portion of such subdivided Unit shall contain less than 500 square feet and further provided that such subdivision shall be approved by a majority of the Unit Owners in Common Interest. If any such subdivision is so approved, the Unit Owner shall prepare and submit to the Board of Managers an amendment to the Declaration setting forth the subdivided Unit numbers and respective square footage and percentages of Common Interest together with an amended floor plan containing the necessary certification by the local tax authorities that the Unit designations conform to the official tax lot number as required by Real Property Law, Section 339-p. The Board of Managers shall promptly record such amendment and file such amended floor plan in the Monroe County Clerk's Office.

ARTICLE XII CONDEMNATION

SECTION 1. Condemnation or Eminent Domain Proceedings. In the event all or part of the Common Elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Insurance Trustee if the award is more than \$10,000.00 and to the Board of Managers if the award is less than \$10,000.00. If seventy-five percent (75%)

or more of the Unit Owners in Common Interest 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 the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that seventy-five percent (75%) or more of the Unit Owners in Common Interest do not duly and promptly approve the repair and restoration of such Common Elements, the Board of Managers, or the Insurance Trustee, as the case may be, shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 2 of Article VII of these By-Laws.

SECTION 2. Condemnation of Part of a Unit. Where part of a Unit has been taken by eminent domain, and seventy-five percent (75%) or more of the Unit Owners duly approve the repair and restoration of the Building and Common Elements, the Board of Managers shall adjust such loss with the affected Unit Owner, including, but not limited to, the payment of compensation and reduction or elimination of the Unit Owner's undivided interest in the Common Elements. Any such settlement shall not be effective unless approved by the mortgagee(s) of the affected Unit, a majority of the Unit Owners, and the declarant, if the declarant shall then own two or more Units in the Condominium. In no event shall the Board of Managers be required to make any payment in excess of that portion of the overall condemnation award that is reasonable attributable to the particular Unit Owner's loss. In no event shall the Board of Managers be required to make any payment pursuant to the terms of this Section prior to the receipt of sufficient funds by the Board for such purpose from the condemning authority and the Insurance Trustee. However, nothing contained in this Section shall be deemed to prohibit the Board of Managers from making an advance or partial payment to such Unit Owner when the Board, in its discretion, deems such advance or partial payment to be reasonable and proper. Nothing contained in this Section shall be deemed to relieve such Unit Owner of the obligation to contribute to repair or restoration of the Building and Common Elements, although the Board of Managers may, in a proper case, reduce the amount of such obligation or eliminate the same.

SECTION 3. Awards for Trade Fixtures and Relocation Allowances. Where all or part of the Condominium is taken by eminent domain, each Unit Owner shall have the exclusive right to claim all of the award made for trade fixtures installed by such Unit Owner, plus any relocation, moving expense, or other other allowance of a similar nature designed to facilitate relocation of displaced business concern.

**ARTICLE XIII
MISCELLANEOUS**

SECTION 1. 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 2. 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.

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

SECTION 4. 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.

SECTION 5. Water Charges and Sewer Rents. Water shall be supplied to all of the Units and the Common Elements through separate meters, and the Board of Managers shall pay as a Common Expense, charges for water consumed through the Common Elements meter only, together with all related sewer rents arising therefrom, promptly after the bills for same shall have been rendered. Each Unit Owner shall be responsible for and pay the bills for water consumed through the meter assigned to this Unit.

SECTION 6. Electric and Gas. Electricity and gas shall be supplied by the public utility company servicing the area directly to each Unit through a separate meter and each Unit Owner shall be required to pay the bills for electricity and gas 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 XIV
AMENDMENTS TO BY-LAWS

SECTION 1. Amendments to By-Laws. These By-Laws may be modified or amended as provided in Section "3" of Article "II," but only with the written approval of those mortgagees holding mortgages constituting first liens upon a majority of the Units. Approval of the mortgagees shall not be necessary for amendments of the Rules and Regulations in Article "X." For as long as Sponsor remains the Owner of one or more Units these By-Laws may not be amended so as adversely to affect Sponsor without Sponsor's consent.

ARTICLE XV
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.

ARTICLE XVI
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 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 amounts of each

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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, certified by an independent certified public accountant, shall be rendered by the Board of Managers to all Unit Owners promptly after the end of each fiscal year. The records of the Condominium shall be kept at the office of the Board of Managers, or if there is a Managing Agent, at the office of said Managing Agent.

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, and the Board of Managers shall maintain such information in a book entitled "Mortgages of Units."

SECTION 2. Notice of Unpaid Common Charges. The Board of Managers, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid Common Charges due from, or any default by the Owner of the mortgaged Unit.

SECTION 3. Notice of Default. The Board of Managers, when giving notice to a Unit Owner of a default in paying Common Charges or other default, shall 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, during business hours.

ARTICLE XVI-II NOTICES

SECTION 1. Definition. Whenever under the provisions of the Declaration or these By-Laws, notice is required to be given the Board of Managers, or any Unit Owner, it shall not be construed to mean personal notice; but such notice may be given in writing by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the Board of Managers or such Unit Owner at such address as appears on the books of the Condominium.

SECTION 2. Service of Notice - Waiver. Whenever any notice is required to be given under the provisions of the Declaration, or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

STATE OF NEW YORK
MONROE COUNTY, SS.

RECORDED ON 10/04/85
TIME 09:13:00
BOOK 6786 PAGE 247
REEL FR

DEED
AND EXAMINED
PATRICIA E. ADDUCI
MONROE COUNTY CLERK