

Prepared by:


MICHAEL A. IRENE, JR., ESQ.

**AMENDMENT TO MASTER DEED AND BY-LAWS FOR
ARBOR TERRACE CONDOMINIUM ASSOCIATION, INC., A CONDOMINIUM**

THIS AMENDMENT TO MASTER DEED, made on the 19 day of October 1998 by the ARBOR TERRACE CONDOMINIUM ASSOCIATION, INC., a New Jersey Corporation, having its principal office managed by GJN Associates, P.O. Box 427, Brick, New Jersey 08723 (hereinafter referred to as the "Association").

WITNESSETH:

WHEREAS, the Master Deed (hereinafter referred to as the "Master Deed") for Arbor Terrace Condominium Association, Inc. (hereinafter referred to as the "Condominium") was recorded in the office of the Monmouth County Clerk on October 17, 1984, in Deed Book 4516, beginning at page 631; and

WHEREAS, the Master Deed states that the Condominium shall be administered, supervised and managed by the Association; and

WHEREAS, the By-Laws of the Association, which were recorded as part of the Master Deed, state that the affairs of the Association shall be governed by the Board of Trustees (the "Board"); and

WHEREAS, in the best interests of the Association, the Board desires to amend the Master Deed and By-Laws, in accordance with the approval of the Unit Owners of the Association; and

WHEREAS, in accordance with the Master Deed and By-Laws, at least two-thirds (2/3) of the Unit Owners of the Association have approved the amendments to the Master Deed and By-Laws set forth below.

NOW THEREFORE, the Master Deed, and the By-Laws attached thereto as an Exhibit, are hereby amended as follows:

1. Fiscal Management: Article VI of the By-Laws entitled "FISCAL MANAGEMENT", is amended to add Section 9.1 entitled "Discontinuance of Utilities (Water Service)", as follows:

Section 9.1. Discontinuance of Utilities (Water Service).

The Association currently pays for water service in the development and maintains some, but not all, of the water pipes, conduits or utilities. Accordingly, the costs and expenses for same are included in the common expense charges assessed against all unit owners.

In the event that a Unit Owner shall be in default in the payment of any installment of Common Expense Assessment, or any installment of a Special Common Expense Assessment, or any other amount due to the Association, then the Association shall have the right to discontinue any such utility service to the Unit in question.

Notwithstanding the foregoing, prior to exercising this right to discontinue any such utility service to a unit, the Board shall forward to the Unit Owner in question three (3) written notices that the utility service at issue will be shut off and the Association will discontinue providing such utility service to the particular unit unless all amounts due to the Association are paid in full.

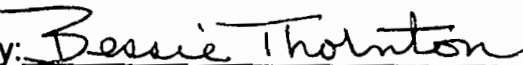
2. No Other Modifications: Except as modified herein, the Master Deed and By-Laws otherwise remain in full force and effect.

IN WITNESS WHEREOF, the Association has caused these presents to be signed by its proper Corporate Officers and the Corporate Seal affixed thereto, the day and year first above written.

ATTEST

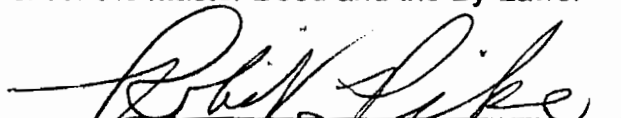

Robert Pike, Sec'y

ARBOR TERRACE CONDOMINIUM
ASSOCIATION, INC.

By: 
Bessie Thornton, President

CERTIFICATION

The undersigned, being the Secretary of the Arbor Terrace Condominium Association, Inc., does hereby certify that at a regular meeting of the Association convened on October 19, 1998, in accordance with the Association's By-Laws, a quorum being present, at least two-thirds (2/3) of all Unit Owners voted in favor of executing and recording this Amendment to the Master Deed and the By-Laws.


Robert Pike, Secretary