



Cape May County Document Summary Sheet

CAPE MAY COUNTY CLERK PO BOX 5000 7 NORTH MAIN STREET CAPE MAY COURT HOUSE NJ 08210-5000	Return Name and Address Title America Agency Corp 185 W. White Horse Pike Berlin, NJ 08009 Voice: 856-767-8573 Fax: 856-767-1156 Agent File No. TA-50082-4
--	---

Official Use Only

Submitting Company	Title America Agency Corp
Document Date (mm/dd/yyyy)	07/10/2017
Document Type	Third Amendment to the Master Deed
No. of Pages of the Original Signed Document (including the cover sheet)	20
Consideration Amount (if applicable)	

First Party <i>(Grantor or Mortgagor or Assignor)</i> <i>(Enter up to five names)</i>	Name(s) <i>(Last Name First Name Middle Initial Suffix)</i> <i>(or Company Name as written)</i>	Address (Optional)
	Laguna Oaks Development, LLC	

Second Party <i>(Grantee or Mortgagee or Assignee)</i> <i>(Enter up to five names)</i>	Name(s) <i>(Last Name First Name Middle Initial Suffix)</i> <i>(or Company Name as written)</i>	Address (Optional)
	NVR, Inc.	

Parcel Information <i>(Enter up to three entries)</i>	Municipality	Block	Lot	Qualifier	Property Address

Reference Information <i>(Enter up to three entries)</i>	Book Type	Book	Beginning Page	Instrument No.	Recorded/File Date
	Master deed	3682	320		06/21/2016
	Restated master deed	3708	1		12/15/2016

***DO NOT REMOVE THIS PAGE.**
COVER SHEET [DOCUMENT SUMMARY FORM] IS PART OF CAPE MAY COUNTY FILING RECORD.
RETAIN THIS PAGE FOR FUTURE REFERENCE.

43.00
10.00
24.00

20 ✓
12/15/16
W DH

Prepared By: Eva M. Fatenko, Esquire

**THIRD AMENDMENT TO THE MASTER DEED
FOR
THE FAIRWAYS AT LAGUNA OAKS, A CONDOMINIUM**

This Third Amendment to the Master Deed for The Fairways at Laguna Oaks, a Condominium (the "Amendment") is dated July 10, 2017, and is made by **LAGUNA OAKS DEVELOPMENT, LLC**, a New Jersey limited liability company, with a principal office at 212 Crest Road, Cape May, New Jersey 08210, its respective successors and assigns (referred to as "Developer").

WHEREAS, Developer established The Fairways at Laguna Oaks, a Condominium ("the Condominium") by executing and recording a certain Master Deed for The Fairways at Laguna Oaks, a Condominium, in the Office of the Clerk of Cape May County Clerk, New Jersey, on June 21, 2016, in Deed Book 3682, beginning at Page 320, which was amended and restated in its entirety by that certain Amended and Restated Master Deed for The Fairways at Laguna Oaks, a Condominium, recorded in the Office of the Clerk of Cape May County, New Jersey, on December 15, 2016, in Deed Book 3708, beginning at Page 1 (the "Master Deed") as amended; and

WHEREAS, Developer wishes to exercise its right to expand the Condominium to annex the Units situated in Phase 4 (being 7 Units), located at 300, 302, 304, 306, 308, 310 and 312 Bay Breeze Boulevard (collectively, the "Phase 4 Units"), to the Condominium, as described in the Interim Phasing Schedule attached hereto and made a part hereof as Exhibit "A-3" and depicted on the Condominium Plan attached hereto and made a part hereof as Exhibit "B-2", pursuant to the Sponsor's exercise of its power of attorney rights reserved and set forth in Article III, Section 3.02 and Article X, Section 10.02 of the Master Deed.

NOW, THEREFORE, on the basis of the foregoing, Developer hereby amends the Master Deed as follows:

1. Capitalized terms used herein shall have the definitions contained in the Master Deed, as previously amended, unless they are otherwise defined herein or the context otherwise requires.
2. Article III, Section 3.01 of the Master Deed is hereby amended to reflect the annexation of the seven (7) Phase 4 Units to the Condominium, which Phase 4 Units are described in the Interim Phasing Schedule attached hereto as Exhibit "A-3" and depicted on the Condominium Plan attached hereto as Exhibit "B-2". Upon recordation of this Amendment, there will be a total of twenty-five (25) Units annexed to the Condominium.
3. The legal description for the Property attached as Exhibit "A-1" to the Master Deed is restated in its entirety and attached hereto as Exhibit "A-1" for reference purposes.

4. The Interim Phasing Schedule attached as Exhibit "A-3" to the Master Deed is hereby amended and restated in its entirety to reflect the Phase 4 Units, a copy of which is attached hereto and made a part hereof as Exhibit "A-3".

5. The Full Build Out Phasing Schedule attached as Exhibit "A-3" to the Master Deed is hereby restated in its entirety and attached hereto as Exhibit "A-3" for reference purposes.

6. The Condominium Plan attached as Exhibit "B-2" to the Master Deed is attached hereto as Exhibit "B-2" for reference purposes.

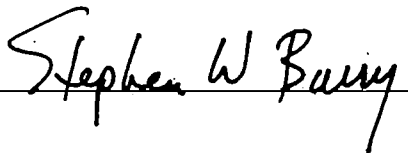
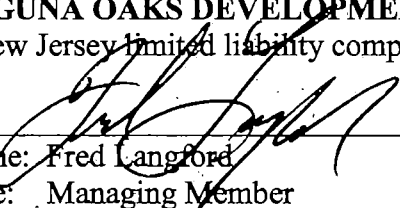
7. The Percentage Interest Schedules attached as Exhibit "F" to the Master Deed are hereby restated in their entirety and attached hereto as Exhibit "F".

8. Builder is executing and joining in this Amendment for the purpose of acknowledging, consenting to and agreeing to the modifications and amendments described herein to the extent that it now has a legal and/or equitable interest in the Condominium.

9. This Amendment is made subject to the terms of the Master Deed.

10. Except as modified hereby, the Master Deed, shall remain in full force and effect, unaffected by this Amendment. To the extent that there may be any inconsistencies between the terms of the Master Deed, as previously amended, and the terms of this Amendment, the terms hereof shall control.

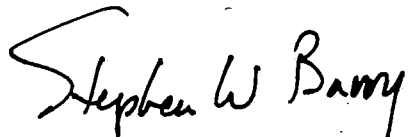
IN WITNESS WHEREOF; Developer and Builder have caused this instrument to be executed the day and year first above written.

Witness/Attest: 	DEVELOPER: LAGUNA OAKS DEVELOPMENT, LLC, a New Jersey limited liability company By:  Name: Fred Langford Title: Managing Member
--	--

STATE OF NEW JERSEY :

COUNTY OF *Cape May* : SS.

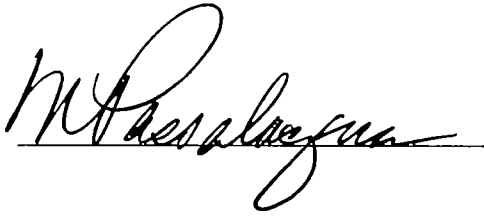
On July 10th, 2017, personally appeared Fred Langford, who is a Managing Member of Laguna Oaks Development, LLC, a New Jersey limited liability company, I am satisfied that this person is the person named in and who signed this Affidavit and that this person acknowledged signing, sealing and delivering this Affidavit as this person's voluntary act and deed.




Name: Stephen W. Barry
Commission Expires:

New Jersey attorney at law

ATTEST:

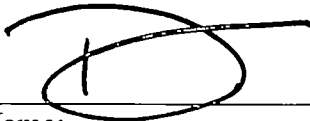


BUILDER:
NVR, INC. t/a RYAN HOMES
a Virginia corporation

By: 
Name: Dylan Sinclair
Title: Vice President

STATE OF NEW JERSEY :
COUNTY OF CAMDEN SS. :

On July 11, 2017, personally appeared Dylan Sinclair, who is the Vice President of **NVR, INC. t/a RYAN HOMES**, a Virginia corporation authorized to conduct business in New Jersey, the corporation named as the Builder in the within instrument, and he acknowledged under oath, to my satisfaction, that he signed, sealed and delivered the within instrument as his voluntary act and deed and as a duly authorized act of said corporation made by a proper resolution of its board of directors.


Name:
Commission Expires:

Donna M. Bowker
Notary Public
New Jersey
My Commission Expires Feb 2, 2022
No. 2416780

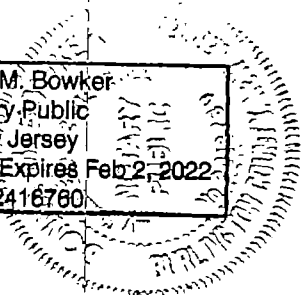


Exhibit "A-1"
Legal Description of Property

Description of Property for
Lot 5.03, Block 335.01
Being a Condominium Plan for The Fairways
Township of Middle
Cape May County

BEGINNING in the common corner between Lots 2.01 and as Lot 5.03 of Block 335.01 as set forth on the official tax map of the Township of Middle, Cape May County, New Jersey, on the Easterly line of Bayberry Drive (60 feet wide); thence

1. South 58 degrees 20 minutes 33 seconds East 190.0 feet along the common line between Lot 2.01 and former Lot 5.02, now known as Lot 5.03, to a set iron pin; thence
2. South 31 degrees 39 minutes 27 seconds West 137.00 feet along a common line between lot 5.02 and 5.03, to a set iron; thence
3. Southeasterly along a curve having radius 384.04 feet, a delta 8 degrees 56 minutes 49 seconds, an arc length of 59.97 feet, to a set iron pin; thence
4. South 71 degrees 34 minutes 7 seconds East 69.87 feet, to a set iron pin, thence
5. Northeasterly along a curve concave to the right having radius 422.64 feet, a delta 31 degrees 19 minutes 2 seconds, an arc length of 231.01 feet, to a set iron pin; thence
6. Northeasterly along a curve concave to the left having radius 132.21 feet, a delta 42 degrees 17 minutes 6 seconds, an arc length of 97.57 feet, to a set iron pin; thence
7. Northeasterly along a curve concave to the right having radius 81.16 feet, a delta 61 degrees 9 minutes 29 seconds, an arc length of 86.63 feet, to a set iron pin; thence
8. Southeasterly along a curve concave to right having radius 1673.97 feet, a delta 19 degrees 35 minutes 57 seconds, an arc length of 572.61 feet, to a set iron pin; thence
9. South 82 degrees 29 minutes 43 seconds East 70.50 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
10. Southeasterly along a curve concave to the right having radius 74.77 feet, a delta 136 degrees 31 minutes 17 seconds, an arc length of 178.16 feet, to a set iron pin; thence
11. South 73 degrees 12 minute 37 seconds West 108.84 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
12. South 20 degrees 48 minute 54 seconds East 100.80 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence

13. South 68 degrees 52 minute 46 seconds West 38.69 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
14. Southwesterly along a curve concave to the right with a radius of 164.58 feet, a delta of 54 degrees 23 minutes 33 seconds, an arc length of 156.24 feet to a set pin; thence
15. South 81 degrees 21 minute 5 seconds West 154.51 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
16. North 42 degrees 31 minutes 47 seconds West 149.93 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
17. North 63 degrees 40 minutes 30 seconds West 39.63 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
18. North 89 degrees 32 minutes 41 seconds West 50.88 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
19. North 66 degrees 23 minutes 47 seconds West 80.13 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
20. North 71 degrees 39 minutes 24 seconds West 113.03 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
21. North 57 degrees 51 minutes 18 seconds West 147.74 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
22. North 33 degrees 38 minutes 49 seconds East 108.37 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
23. North 18 degrees 23 minutes 29 seconds East 22.56 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
24. North 71 degrees 34 minutes 9 seconds West 45.30 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
25. South 18 degrees 25 minutes 51 seconds West 16.53 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
26. North 71 degrees 34 minutes 9 seconds West 23.63 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence
27. Northwesterly along a curve concave to the right having a radius of 317.67 feet, a delta of 12 degrees 58 minutes 9 seconds, an arc length of 71.91 feet to a set iron pin; thence

28. North 58 degrees 20 minutes 33 seconds West 34.33 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence

29. North 31 degrees 39 minutes 27 seconds East 16.53 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence

30. North 58 degrees 20 minutes 33 seconds West 165.52 feet along common line between proposed Lot 5.02 and Lot 5.03, to a set iron pin; thence

31. Northeasterly along a curve concave to the left having a radius of 12746.12 feet, a delta of 0 degrees 53 minutes 56 seconds, an arc length of 200.00 feet to the point of beginning.

BEING KNOWN AS Lot 5.03 Block 335.01 described on Major Site Plan - Sheet "CONDO" P/O The Fairways Major Site Plan - Plat Middle Township, Cape May County, New Jersey by Mott Associates, LLC dated 8/27/14 and revised 5/3/16.

CONTAINING a total area of 437,630 plus or minus square feet (10.05 Acres).

PURSUANT to a survey of the property of Fredrick Langford, known and designated as Block 335.01, Lots 5.03, on the official municipal tax map of Middle Township.



6/21/16

James A. Mott, PE, PLS, PP, CME Date
Professional Engineer & Land Surveyor
New Jersey License No. 29918

Exhibit "A-3"
Interim and Full Buildout Phasing Schedules of the Units

The Fairways at Laguna Oaks, a Condominium

Interim Phasing Schedule – Units Annexed To Date

Phase*	Building	Address**
1	1	100 Bay Breeze Boulevard
1	1	102 Bay Breeze Boulevard
1	1	104 Bay Breeze Boulevard
1	1	106 Bay Breeze Boulevard
1	1	108 Bay Breeze Boulevard
2	3	200 Bay Breeze Boulevard
2	3	202 Bay Breeze Boulevard
2	3	204 Bay Breeze Boulevard
2	3	206 Bay Breeze Boulevard
2	3	208 Bay Breeze Boulevard
2	3	210 Bay Breeze Boulevard
3	2	201 Bay Breeze Boulevard
3	2	203 Bay Breeze Boulevard
3	2	205 Bay Breeze Boulevard
3	2	207 Bay Breeze Boulevard
3	2	209 Bay Breeze Boulevard
3	2	211 Bay Breeze Boulevard
3	2	215 Bay Breeze Boulevard
4	5	300 Bay Breeze Boulevard
4	5	302 Bay Breeze Boulevard
4	5	304 Bay Breeze Boulevard
4	5	306 Bay Breeze Boulevard
4	5	308 Bay Breeze Boulevard
4	5	310 Bay Breeze Boulevard
4	5	312 Bay Breeze Boulevard
		TOTAL: 25 UNITS

*Developer, Landowner and Builder have each reserved the right to annex the phases in any order and at any time.

**The above addresses have been assigned by the Cape May Township Tax Assessor and/or Post Office and are subject to change, at any time, at the discretion of the Cape May Tax Assessor and/or Post Office. Such changes do not affect the percentage interest assigned to each Unit, as stated above.

115905142v1

The Fairways at Laguna Oaks, a Condominium

Full Buildout Schedule – Based on 100 Units

Phase*	Building	Address**
1	1	100 Bay Breeze Boulevard
1	1	102 Bay Breeze Boulevard
1	1	104 Bay Breeze Boulevard
1	1	106 Bay Breeze Boulevard
1	1	108 Bay Breeze Boulevard
2	3	200 Bay Breeze Boulevard
2	3	202 Bay Breeze Boulevard
2	3	204 Bay Breeze Boulevard
2	3	206 Bay Breeze Boulevard
2	3	208 Bay Breeze Boulevard
2	3	210 Bay Breeze Boulevard
3	2	201 Bay Breeze Boulevard
3	2	203 Bay Breeze Boulevard
3	2	205 Bay Breeze Boulevard
3	2	207 Bay Breeze Boulevard
3	2	209 Bay Breeze Boulevard
3	2	211 Bay Breeze Boulevard
3	2	215 Bay Breeze Boulevard
4	5	300 Bay Breeze Boulevard
4	5	302 Bay Breeze Boulevard
4	5	304 Bay Breeze Boulevard
4	5	306 Bay Breeze Boulevard
4	5	308 Bay Breeze Boulevard
4	5	310 Bay Breeze Boulevard
4	5	312 Bay Breeze Boulevard
5	4	301 Bay Breeze Boulevard
5	4	303 Bay Breeze Boulevard
5	4	305 Bay Breeze Boulevard
5	4	307 Bay Breeze Boulevard
5	4	309 Bay Breeze Boulevard
5	4	311 Bay Breeze Boulevard
6	7	400 Bay Breeze Boulevard
6	7	402 Bay Breeze Boulevard
6	7	404 Bay Breeze Boulevard
6	7	406 Bay Breeze Boulevard
6	7	408 Bay Breeze Boulevard
6	7	410 Bay Breeze Boulevard
6	7	412 Bay Breeze Boulevard
7	6	401 Bay Breeze Boulevard

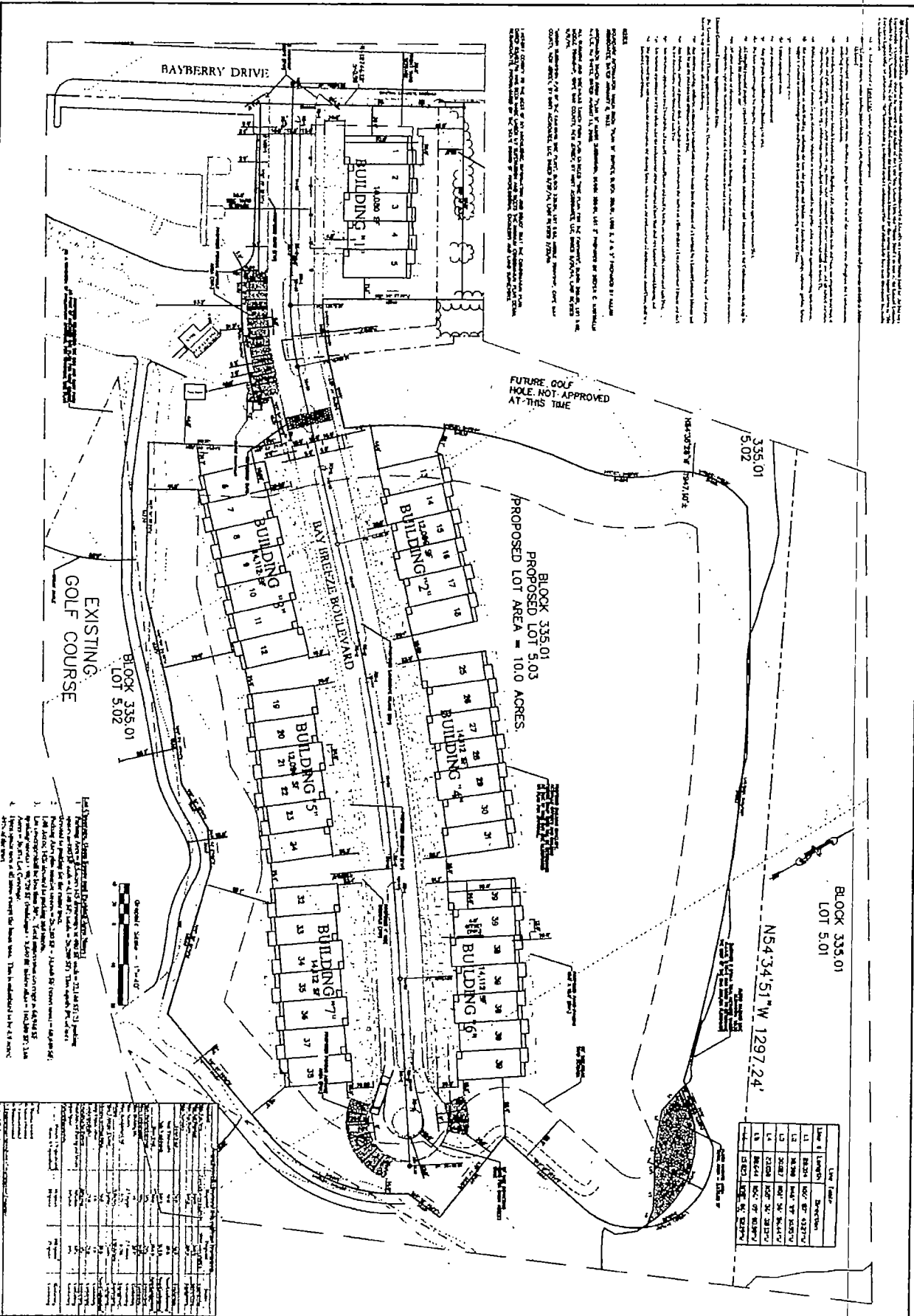
7	6	403 Bay Breeze Boulevard
7	6	405 Bay Breeze Boulevard
7	6	407 Bay Breeze Boulevard
7	6	409 Bay Breeze Boulevard
7	6	411 Bay Breeze Boulevard
7	6	415 Bay Breeze Boulevard
Remaining Phases for 55 Additional Units	To Be Determined	To Be Determined for 55 Additional Units
		TOTAL: 100 UNITS

*Developer, Landowner and Builder have each reserved the right to annex the phases in any order and at any time.

**The above addresses for the Phase 1 Units have been assigned by the Cape May Township Tax Assessor and/or Post Office and are subject to change, at any time, at the discretion of the Cape May Tax Assessor and/or Post Office. Such changes do not affect the percentage interest assigned to each Unit, as stated above. The addresses for the Additional Units shall be added at such time as the Additional Units are annexed to the Condominium.

113731941v2

Exhibit "B-2"
Condominium Plan



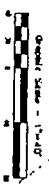
1. THESE PLANS ARE THE PROPERTY OF JAMES A. MOTT, PROFESSIONAL ENGINEER & LAND SURVEYOR, AND ARE NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF JAMES A. MOTT, PROFESSIONAL ENGINEER & LAND SURVEYOR.

2. THESE PLANS WERE PREPARED BY JAMES A. MOTT, PROFESSIONAL ENGINEER & LAND SURVEYOR, AND ARE NOT TO BE USED FOR ANY OTHER PROJECT WITHOUT THE WRITTEN PERMISSION OF JAMES A. MOTT, PROFESSIONAL ENGINEER & LAND SURVEYOR.

3. THESE PLANS WERE PREPARED BY JAMES A. MOTT, PROFESSIONAL ENGINEER & LAND SURVEYOR, AND ARE NOT TO BE USED FOR ANY OTHER PROJECT WITHOUT THE WRITTEN PERMISSION OF JAMES A. MOTT, PROFESSIONAL ENGINEER & LAND SURVEYOR.

4. THESE PLANS WERE PREPARED BY JAMES A. MOTT, PROFESSIONAL ENGINEER & LAND SURVEYOR, AND ARE NOT TO BE USED FOR ANY OTHER PROJECT WITHOUT THE WRITTEN PERMISSION OF JAMES A. MOTT, PROFESSIONAL ENGINEER & LAND SURVEYOR.

1. The proposed buildings are shown on the plan.
2. The proposed buildings are shown on the plan.
3. The proposed buildings are shown on the plan.
4. The proposed buildings are shown on the plan.



Line	Length	Description
1	14,000'	14,000' x 14,000'
2	14,000'	14,000' x 14,000'
3	14,000'	14,000' x 14,000'
4	14,000'	14,000' x 14,000'
5	14,000'	14,000' x 14,000'
6	14,000'	14,000' x 14,000'
7	14,000'	14,000' x 14,000'
8	14,000'	14,000' x 14,000'
9	14,000'	14,000' x 14,000'
10	14,000'	14,000' x 14,000'
11	14,000'	14,000' x 14,000'
12	14,000'	14,000' x 14,000'
13	14,000'	14,000' x 14,000'
14	14,000'	14,000' x 14,000'
15	14,000'	14,000' x 14,000'
16	14,000'	14,000' x 14,000'
17	14,000'	14,000' x 14,000'
18	14,000'	14,000' x 14,000'
19	14,000'	14,000' x 14,000'
20	14,000'	14,000' x 14,000'
21	14,000'	14,000' x 14,000'
22	14,000'	14,000' x 14,000'
23	14,000'	14,000' x 14,000'
24	14,000'	14,000' x 14,000'
25	14,000'	14,000' x 14,000'
26	14,000'	14,000' x 14,000'
27	14,000'	14,000' x 14,000'
28	14,000'	14,000' x 14,000'
29	14,000'	14,000' x 14,000'
30	14,000'	14,000' x 14,000'
31	14,000'	14,000' x 14,000'
32	14,000'	14,000' x 14,000'
33	14,000'	14,000' x 14,000'
34	14,000'	14,000' x 14,000'
35	14,000'	14,000' x 14,000'
36	14,000'	14,000' x 14,000'
37	14,000'	14,000' x 14,000'

Middle Township Cape May County The Fairways Major Site Plan Site Plan Block 335.01 Lot 5.02		MOTT ASSOCIATES, LLC PROFESSIONAL ENGINEER & LAND SURVEYOR 2172 Pine Road Cape May, NJ 08204 Phone: (609) 885-1511 Fax: (609) 885-1511	James A. Mott Professional Engineer & Land Surveyor New Jersey License No. 79918 Date: 3/23/16	<table border="1"> <tr> <th>IN</th> <th>DATE</th> <th>BY</th> <th>REVISION</th> </tr> <tr> <td>RAW</td> <td>JAN</td> <td>JAM</td> <td>3/23/18</td> </tr> </table>	IN	DATE	BY	REVISION	RAW	JAN	JAM	3/23/18
IN	DATE	BY	REVISION									
RAW	JAN	JAM	3/23/18									

“Exhibit F”
Percentage Interest Schedule – Interim and Full Buildout

The Fairways at Laguna Oaks, a Condominium

Interim Percentage Interest Schedule based on Full Occupancy of Initial 45 Units

Phase*	Building	Address**	Percentage Interest***
1	1	100 Bay Breeze Boulevard	2.223%
1	1	102 Bay Breeze Boulevard	2.223%
1	1	104 Bay Breeze Boulevard	2.223%
1	1	106 Bay Breeze Boulevard	2.223%
1	1	108 Bay Breeze Boulevard	2.223%
2	3	200 Bay Breeze Boulevard	2.223%
2	3	202 Bay Breeze Boulevard	2.223%
2	3	204 Bay Breeze Boulevard	2.223%
2	3	206 Bay Breeze Boulevard	2.223%
2	3	208 Bay Breeze Boulevard	2.223%
2	3	210 Bay Breeze Boulevard	2.223%
3	2	201 Bay Breeze Boulevard	2.223%
3	2	203 Bay Breeze Boulevard	2.223%
3	2	205 Bay Breeze Boulevard	2.223%
3	2	207 Bay Breeze Boulevard	2.223%
3	2	209 Bay Breeze Boulevard	2.223%
3	2	211 Bay Breeze Boulevard	2.223%
3	2	215 Bay Breeze Boulevard	2.223%
4	5	300 Bay Breeze Boulevard	2.223%
4	5	302 Bay Breeze Boulevard	2.223%
4	5	304 Bay Breeze Boulevard	2.223%
4	5	306 Bay Breeze Boulevard	2.223%
4	5	308 Bay Breeze Boulevard	2.223%
4	5	310 Bay Breeze Boulevard	2.223%
4	5	312 Bay Breeze Boulevard	2.223%
5	4	301 Bay Breeze Boulevard	2.223%
5	4	303 Bay Breeze Boulevard	2.223%
5	4	305 Bay Breeze Boulevard	2.223%
5	4	307 Bay Breeze Boulevard	2.223%
5	4	309 Bay Breeze Boulevard	2.223%
5	4	311 Bay Breeze Boulevard	2.223%
6	7	400 Bay Breeze Boulevard	2.223%
6	7	402 Bay Breeze Boulevard	2.223%
6	7	404 Bay Breeze Boulevard	2.223%
6	7	406 Bay Breeze Boulevard	2.223%
6	7	408 Bay Breeze Boulevard	2.223%
6	7	410 Bay Breeze Boulevard	2.223%
6	7	412 Bay Breeze Boulevard	2.223%

7	6	401 Bay Breeze Boulevard	2.223%
7	6	403 Bay Breeze Boulevard	2.223%
7	6	405 Bay Breeze Boulevard	2.223%
7	6	407 Bay Breeze Boulevard	2.223%
7	6	409 Bay Breeze Boulevard	2.223%
7	6	411 Bay Breeze Boulevard	2.223%
7	6	415 Bay Breeze Boulevard	2.223%
		TOTAL: 45 UNITS	100%

*Developer, Landowner and Builder have each reserved the right to annex the phases in any order and at any time.

**The above addresses for the Phase 1 Units have been assigned by the Cape May Township Tax Assessor and/or Post Office and are subject to change, at any time, at the discretion of the Cape May Tax Assessor and/or Post Office. Such changes do not affect the percentage interest assigned to each Unit, as stated above. The addresses for the Additional Units shall be added at such time as the Additional Units are annexed to the Condominium.

***The Condominium is an expandable condominium which will consist of a maximum of one hundred (100) Units at full occupancy. Sponsor has reserved the right to annex the Units to the Condominium for a period of fifteen (15) years from the date of recordation of this Amended and Restated Master Deed, as described in Article III hereof. As the Units are annexed to the Condominium, each Unit will be assigned a provisional percentage of ownership interest in the General Common and Limited Common Elements with the total percentage aggregating to 100% based on the total number of Units then annexed to the Condominium. The provisional percentage of ownership assigned to each Unit will be automatically decreased proportionately in relation to the new, additional Units being annexed to the Condominium (up to a maximum of 100 Units) upon recordation of a duly recorded amendment to this Amended and Restated Master Deed.

Whenever the individual percentages, when totaled, do not equal 100%, the necessary proportionate number necessary to equal 100% shall be allocated first to Unit 1, thence to Unit 2 and in consecutive order until the total of all Units shall equal 100%.

113731941v2
115187092v1

The Fairways at Laguna Oaks, a Condominium

Percentage Interest Schedule based on Full Occupancy (100 Units)

Phase*	Building	Address**	Percentage Interest
1	1	100 Bay Breeze Boulevard	1.0%
1	1	102 Bay Breeze Boulevard	1.0%
1	1	104 Bay Breeze Boulevard	1.0%
1	1	106 Bay Breeze Boulevard	1.0%
1	1	108 Bay Breeze Boulevard	1.0%
2	3	200 Bay Breeze Boulevard	1.0%
2	3	202 Bay Breeze Boulevard	1.0%
2	3	204 Bay Breeze Boulevard	1.0%
2	3	206 Bay Breeze Boulevard	1.0%
2	3	208 Bay Breeze Boulevard	1.0%
2	3	210 Bay Breeze Boulevard	1.0%
3	2	201 Bay Breeze Boulevard	1.0%
3	2	203 Bay Breeze Boulevard	1.0%
3	2	205 Bay Breeze Boulevard	1.0%
3	2	207 Bay Breeze Boulevard	1.0%
3	2	209 Bay Breeze Boulevard	1.0%
3	2	211 Bay Breeze Boulevard	1.0%
3	2	215 Bay Breeze Boulevard	1.0%
4	5	300 Bay Breeze Boulevard	1.0%
4	5	302 Bay Breeze Boulevard	1.0%
4	5	304 Bay Breeze Boulevard	1.0%
4	5	306 Bay Breeze Boulevard	1.0%
4	5	308 Bay Breeze Boulevard	1.0%
4	5	310 Bay Breeze Boulevard	1.0%
4	5	312 Bay Breeze Boulevard	1.0%
5	4	301 Bay Breeze Boulevard	1.0%
5	4	303 Bay Breeze Boulevard	1.0%
5	4	305 Bay Breeze Boulevard	1.0%
5	4	307 Bay Breeze Boulevard	1.0%
5	4	309 Bay Breeze Boulevard	1.0%
5	4	311 Bay Breeze Boulevard	1.0%
6	7	400 Bay Breeze Boulevard	1.0%
6	7	402 Bay Breeze Boulevard	1.0%
6	7	404 Bay Breeze Boulevard	1.0%
6	7	406 Bay Breeze Boulevard	1.0%
6	7	408 Bay Breeze Boulevard	1.0%
6	7	410 Bay Breeze Boulevard	1.0%
6	7	412 Bay Breeze Boulevard	1.0%
7	6	401 Bay Breeze Boulevard	1.0%

7	6	403 Bay Breeze Boulevard	1.0%
7	6	405 Bay Breeze Boulevard	1.0%
7	6	407 Bay Breeze Boulevard	1.0%
7	6	409 Bay Breeze Boulevard	1.0%
7	6	411 Bay Breeze Boulevard	1.0%
7	6	415 Bay Breeze Boulevard	1.0%
Remaining Phases for 55 Additional Units	To Be Determined	To Be Determined for the 55 Additional Units	55.0% (1% per each Additional Unit)
TOTAL: 100 UNITS			100%

*Developer, Landowner and Builder have each reserved the right to annex the phases in any order and at any time.

**The above addresses have been assigned by the Cape May Township Tax Assessor and/or Post Office and are subject to change, at any time, at the discretion of the Cape May Tax Assessor and/or Post Office. Such changes do not affect the percentage interest assigned to each Unit, as stated above. The addresses for the Additional Units shall be added at such time as the Additional Units are annexed to the Condominium.

113731941v2
115187102v1
115905083v2