

Schedule C
By-Laws

BY-LAWS

HIDDEN MEADOW HOMEOWNERS ASSOCIATION, INC.

The name of the association is HIDDEN MEADOW HOMEOWNERS ASSOCIATION, INC., (hereinafter referred to as the "Association"). The principal offices of the Association shall be 2500 York Road, Jamison, Pennsylvania 18929, but meetings of the Members and the Board of Trustees may be held at the principal office or such other palaces as may be designated by the Board of Trustees.

ARTICLE I

DEFINITIONS

Section 1. EXISTING DEFINITIONS. All defined terms herein shall have the same meanings as are set forth in Article I of a certain Declaration of Covenants, Conditions and Restrictions for HIDDEN MEADOW HOMEOWNERS ASSOCIATION, INC." filed or intended to be filed in the Salem County Clerk's Office (the "Declaration").

Section 2. NEW DEFINITIONS. Any defined terms used herein which are not already provided in the Declaration shall have the meanings provided herein.

ARTICLE II

VOTING

Section 1. VOTING RIGHTS. Each Member in good standing of the Association shall be entitled to one vote for all purposes under the Declaration equal to the number of Lots owned by such Member. For the purposes hereof, Declarant will be entitled to one vote for each Lot owned by it which appears on the filed Final Map relating to the Property described in Schedule A attached to the Declaration.

Section 2. EXERCISE OF VOTES. The vote of any Member which is held by more than one person may be exercised by any one of them, unless any objection or protest by

any holder of such membership is made prior to the completion of a vote, in which case the vote for such Member shall not be counted.

ARTICLE III
MEETINGS OF MEMBERS

Section 1. ANNUAL MEETINGS. The first Annual Meeting of the Members shall be held within (3) years from the date of incorporation of the Association. The Board of Trustees shall initially be designated and controlled by the Declarant who shall surrender control thereof to the Members as follows:

(1) Within One Hundred Twenty (120) days after conveyance of 15 of the Lots, one (1) Member of the Board of Trustees shall be elected by the Members other than Declarant.

(2) Within One Hundred Twenty (120) days after conveyance of 30 of the Lots, two (2) members of the Board of Trustees shall be elected by the Members other than Declarant.

(3) Within One Hundred Twenty (120) days after conveyance of all Lots, the Members shall elect the entire Board of Trustees.

Notwithstanding the above, the Declarant may retain one (1) member of the Board of Trustees so long as there are any Lots remaining unsold by Declarant, its successors and assigns, to bona fide third party purchasers in the regular course of business.

Upon each such occasion when any of the above shall become applicable, a Special Meeting shall be called for the purpose of electing such Trustees as may be necessary. Any such members of the Board of Trustees so elected at any such Special Meeting shall serve until not later than the first Annual Meeting of the Members.

Subsequent regular Annual Meetings of the Members shall be held on or about the same day of the same month of each year thereafter (or close thereto as possible).

Section 2. SPECIAL MEETINGS. Special Meetings of the Members may be called at any time by the President of the Association or by the Board of Trustees, or upon written request of the Members who are entitled to vote one-third (1/3) of all of the votes incident to membership.

Section 3. NOTICE OF MEETINGS. Written notice of each Annual Meeting or special meeting (collectively a "Meeting") of the Members shall be given by, or at the discretion of, the Secretary of the Association or other person authorized to call the Meeting, by mailing a copy of such notice postage prepaid, at least 15 days before such Meeting to each Member entitled to vote thereat addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the Meeting, and, in case of a Special Meeting, the purpose of the Special Meeting.

Section 4. QUORUM. The presence at the meeting of members entitled to cast, or of Member's proxies entitled to cast, at least one-quarter (25%) percent of the votes for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-laws shall constitute a quorum. If, however, such quorum shall not be present or represented at any Meeting, the Members entitled to vote thereat shall have power to adjourn the Meeting from time to time, without notice other than announcement at the Meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. PROXIES. At all Meetings, each Member may vote in person or by proxy. All proxies shall be writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

ARTICLE IV

BOARD OF TRUSTEES: SELECTION: TERM OF OFFICE:

Section 1. NUMBER. The affairs of the Association shall be managed by a Board of three (3) Trustees, who shall be Members of the Association except that if Declarant shall be a Trustee, it shall have the power to appoint a non-Member as its representative to the Board of Trustees.

Section 2. TERM OF OFFICE. At the election at the initial Annual Meeting, two (2) Trustees shall be elected for a term of one (1) year and one (1) Trustee shall be elected for a term of two (2) years. Thereafter, the term of each Trustee shall be for the term of two (2) years.

Section 3. REMOVAL. Any Trustee may be removed from the Board of Trustees, with cause by a majority of the Members of the Association. In the event of death, resignation or removal of a Trustee, his successor shall be selected by the remaining members of the Board of Trustees and shall serve for the unexpired term of his predecessor.

Section 4. COMPENSATION. No Trustee shall receive compensation for any service he may render to the Association. However, any Trustee may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. ACTION TAKEN WITHOUT A MEETING. The Trustees shall have the right to take any action in the absence of a Board of Trustees meeting which they could take at a Board of Trustees meeting by obtaining the written approval of all the Trustees. Any action so approval shall have the same effect as though taken at a Board of Trustees meeting.

ARTICLE V
NOMINATION AND ELECTION OF TRUSTEES

Section 1. NOMINATION. Nomination for election to the Board of Trustees shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Trustees and two (2) or more Members of the Association. The Nominating Committee shall be appointed by the Board of Trustees prior to each Annual Meeting of the Members, to serve from the close of such Annual Meeting until the close of the next Annual Meeting and such appointment shall be announced at each Annual Meeting. The Nominating Committee shall make as many nominations for election to the Board of Trustees as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Nothing in these By-Laws shall preclude the making of any such nominations from the floor at any such Annual Meeting of Members or Special Meeting of Members called for such purpose.

Section 2. ELECTION. Election to the Board of Trustees shall be by secret written ballot. At such election, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected.

ARTICLE VI
MEETING OF TRUSTEES

Section 1. REGULAR MEETINGS. Regular meeting of the Board of Trustees may be held quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the Board, but in no event shall meetings be less than annually. Should any such meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

SECTION 2. SPECIAL MEETINGS. Special meetings of the Board of Trustees shall be held when called by the President of the Association, or by any two (2) Trustees, after not less than three (3) days' notice to each Trustee, which notice may be written or telephonic.

SECTION 3. QUORUM. A majority of the Trustees shall constitute a quorum for the transaction of business. Every act or decision done or made by majority of the Trustees present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF TRUSTEES

SECTION 1. POWERS. In addition to powers created by law or in the Declaration or Articles of Incorporation, the Board of Trustees shall have the power to:

(a) adopt and publish rules and regulations governing the use and maintenance of the Common Areas and its facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof, and

(b) suspend the voting rights and right to use the Common Areas of a Member during any period in which such Member shall be in default in payment of any Assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed thirty (30) days for infraction of published rules and regulations or disruptive activities at any meeting, and

(c) exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these By-laws, the Articles of Incorporation, or the Declaration, and

(d) declare the office of a member of the Board of Trustees to be vacant in the event such member shall be absent from three (3) consecutive meetings of the Board of Trustees; and

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties and further to contract with any person, or firm or corporation upon such terms as it deems proper for the maintenance, operation, preservation, improvement and management of the Common Areas; and

(f) to take all reasonable action necessary to maintain, operate, preserve, improve and manage the Common Areas, and

(g) borrow, mortgage, lease, improve, preserve, maintain and manage the Common Areas.

SECTION 2. DUTIES. It shall be the duty of the Board of Trustees to:

(a) cause to be kept a complete record of all Its acts and corporate affairs and to present a statement thereof to the Members at any Annual Meeting of the Members, or at any Special Meeting when such statement is requested in writing by one-third (1/3) of the Members who are entitled to vote:

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed,

(c) as more fully provided in the Declaration, to:

(i) fix the amount of the Annual Assessments against each Lot at least thirty (30) days in advance of each Annual Assessments period,

(ii) send written notice of any Assessments to every Owner subject thereto at least thirty (30) days in advance of any Assessments period;

(iii) foreclose the lien against any Lot for which Assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same,

(d) issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any Assessment has been paid. A reasonable charge may be made by the Board of Trustees for the issuance of these certificates. If a certificate states any Assessments have been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on Property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Areas to be maintained in accordance with these By-Laws, the requirements of the ordinances of CARNEYS POINT Township and PENNS GROVE Borough and the provisions of the Declaration;

(h) upon the assumption by the Members of control of the Board of Trustees of the Association, the Declarant or its managing agent, if applicable, shall forthwith deliver to the Association all items and documents pertinent to the Association such as, but not limited to, a copy of the Declaration, other documents of creation of the Association, By-Laws, minute book, including all minutes, any rules and regulations, an accounting of Association funds, Association funds, all personal property, insurance policies, government permits, if applicable, a membership roster and all contracts and agreements relative to the Association;

(i) the Association, when controlled by the Members, shall not take any action that would be detrimental to the sales of Lots by the Declarant, its successors or assigns, to bona fide third party purchasers in the ordinary course of business and shall continue the same level of maintenance, operation and services as immediately prior to the Association's assumption of

control until the last Lot is sold by Declarant, its successors or assigns, in the ordinary course of business.

ARTICLE VIII
OFFICERS AND THEIR DUTIES

SECTION 1. ENUMERATION OF OFFICERS. The officers of this Association shall be a President and Vice-President, who shall at all times be members of the Board of Trustees, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create.

SECTION 2. ELECTION OF OFFICERS. The election of officers shall take place at the first meeting of the Board of Trustees following any Annual Meetings of the Members.

SECTION 3. TERM. The officers of the Association shall be elected annually by the Board of Trustees and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

SECTION 4. SPECIAL APPOINTMENTS. The Board of Trustees may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Trustees may from time to time determine.

SECTION 5. RESIGNATION AND REMOVAL. Any officer may be removed from office with cause by the Board of Trustees. Any officer may resign at any time by giving written notice to the Board of Trustees, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 6. VACANCIES. A vacancy in any office may be filled by appointment by the Board of Trustees. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he or she replaces.

Section 7. MULTIPLE OFFICES. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this ARTICLE VIII.

Section 8. DUTIES. The duties of the officers are as follows

(a) The President shall preside at all meetings of the Board of Trustees; shall see that orders and resolutions of the Board of Trustees are carried out; shall sign all leases, mortgages, deeds and other written instruments and may co-sign all checks and promissory notes.

(b) The Vice President shall act in the place and stead of the President in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board of Trustees,

(c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Trustees and Meetings of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board of Trustees and Meetings of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board of Trustees.

(d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association including all Assessments and shall disburse such funds as directed by resolution of the Board of Trustees; shall sign all checks and promissory notes of the Association; keep proper books of account and shall prepare an annual

budget and statement of income and expenditures to be presented to the membership at its regular Annual Meeting, and deliver a copy of same to each of the Members.

ARTICLE IX
COMMITTEES

The Association shall appoint a Nominating Committee, as provided in these By-Laws. In addition, the Board of Trustees shall appoint other committees as deemed appropriate in carrying out its purpose,

ARTICLE X
BOOKS AND RECORDS

The books and records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI
ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association all Assessments, which such Assessments are secured by a continuing lien upon the Lot against which the Assessments are made. Any Assessments which are not paid when due shall be delinquent. If any Assessments are not paid within thirty (30) days after the due date(s), the delinquent Assessments shall bear interest from the date of delinquency at the rate of twelve (12%) percent per annum and shall also be subject to payment of a late charge of \$25.00 for each thirty (30) day period or portion thereof for which payment of any of the Assessments has not been made, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot, and interest, costs and reasonable

attorney's fees of any such action shall be added to the amount of such Assessments. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Areas or abandonment of his or her Lot. In addition to the aforesaid Assessments and in the event the Association fails to properly maintain the Common Areas, CARNEYS POINT Township / PENNS GROVE Borough may serve written notice upon the Association, setting forth the manner in which the Association has failed to maintain the Common Areas and CARNEYS POINT Township / PENNS GROVE Borough may enter upon and maintain the Common Areas, the reasonable cost of such maintenance being assessed against the Association, and/or each Lot or Owner set forth in the Declaration, and same shall be a tax lien upon the Lots, all as provided by law.

ARTICLE XII
CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: "Hidden Meadow Homeowners Association, Inc."

ARTICLE XIII AMENDMENTS

SECTION 1. METHOD. These By-Laws may be amended, at any of the regular Annual Meetings or Special Meetings of the Members by a vote of a majority of a quorum of Members necessary to hold such Meeting

Section 2 CONFLICT. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control, and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIV. DISSOLUTION

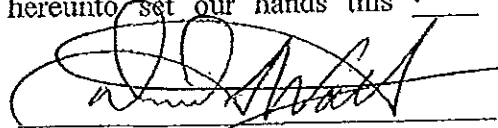
The Association cannot be dissolved unless the interests, rights and obligations of the Association in and to the Common Areas shall be dedicated or assigned to CARNEYS POINT Township and PENNS GROVE Borough and only if CARNEYS POINT Township and PENNS GROVE Borough agree to accept such dedication or assignment, or any entity or agency, public or private, approved by CARNEYS POINT Township and PENNS GROVE Borough. If CARNEYS POINT Township and PENNS GROVE Borough shall not accept said dedication or assignment, then such interests, rights and obligations of the Association shall be transferred to such other public or private agency or instrumentality as will most nearly carry out the original intention of the Declaration. The provisions herein shall apply also if the Association ceases to operate, and in such case, it shall be the duty of the Owners to cause said interest, rights and obligations to be dedicated, assigned or transferred as provided herein.

ARTICLE XV

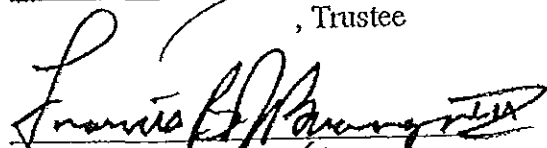
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January, and end on the 31st day of December every year, except that the first fiscal year shall begin on the date of incorporation.


IN WITNESS WHEREOF, we, being all of the Trustees of HIDDEN MEADOW HOMEOWNERS ASSOCIATION, INC., have hereunto set our hands this 16th day of March, 2006.



, Trustee



, Trustee



, Trustee

Schedule D
Claim of Lien

NOTICE OF CLAIM OF LIEN FOR UNPAID ASSOCIATION CHARGES

TO: CLERK OF THE COUNTY OF SALBM

1. Pursuant to the provisions of Section VII of Article IV of that certain Declaration of Covenants and Restrictions for "Heritage-Carney's Point, L.P. t/a Hidden Meadow" filed in the Salem County Clerk's Office on _____, _____ in Deed Book _____ at Page _____ (the "Declaration"), the undersigned does on this _____ day of _____, _____ make and enter a Claim of Lien (the "Lien") for unpaid Assessments owed to Hidden Meadow Homeowners Association, Inc. (the "Association") and you are requested to file the same pursuant to the provisions of the Declaration.
2. All capitalized or defined terms herein shall have the same meanings as provided in the Declaration.
3. The Lot to which this Lien shall attach is as follows: _____, New Jersey, _____, being Block _____, Lot _____ on the Carney's Point Township/Penns Grove Borough Tax Map;
4. The name of the record Owner is _____.
5. Section 10 of Article IV of the Declaration provides that the remainder of any Assessments due the Association for the year in which any Assessment is made shall be accelerated and become due and payable if the Owner is more than thirty (30) days delinquent in the payment of any installment of such Assessment then due. The Owner of the Unit set forth in Paragraph 3 above has failed to pay the portion of the Assessment which became due on _____, _____ within thirty (30) days of such date and the balance of the Assessment for the year _____ is hereby accelerated as per the Declaration.
6. The amounts of Assessments and other charges, fees and costs authorized by the Declaration which are due the Association as of the date of recording of this Lien are: \$ _____ in late fees; \$ _____ for attorneys' fees; \$ _____ for recording fees and \$ _____ for delinquent and accelerated Assessments, for a total claim as of this date in the amount of \$ _____.
7. The total claim shall accrue interest at the annual lawful interest rate (not to exceed twelve (12%) percent per annum) from the date on which the Assessment payment (as accelerated) first became due until the date on which same is fully paid, as permitted by the Declaration.

ATTEST:

HIDDEN MEADOW
HOMBOWNERS ASSOCIATION, INC.

_____, Secretary

_____, President

RECORD & RETURN TO:

STATE OF NEW JERSEY :
 :s.s.
COUNTY OF _____ :

I certify that on _____, 200____, _____ personally came before me and acknowledged under oath, to my satisfaction, that:

- (a) this person is the _____ Secretary of Hidden Meadow Homeowners Association, Inc., the Claimant named in this Claim of Lien;
- (b) this person is the attesting witness to the signing of this document by _____, the _____ President of such Claimant;
- (c) this document was signed and delivered by such Claimant as its voluntary act duly authorized by a proper resolution of its Board of Trustees; and
- (d) this person signed this proof to attest to the truth of these facts.

Sworn and subscribed to
before me this _____ day
of _____, _____

Attorney at Law or Notary Public of New Jersey