

Silver Ridge Park Westerly Homeowners Association, Inc. Deed originally being recorded on December 17, 1981 in Ocean County Deed Book 7036, page 750 and following; amended by Deed recorded on January 19, 1987 in Ocean County Deed Book 4041, page 8 and following; amended on September 15, 1999, in Ocean County, Deed Book 4599, pages 497-508 with Amendments recorded on August 30, 2001, in Ocean County, Deed Book 10521, page 1753 and following; amending on February 28, 2002, in Ocean County Deed Book 10743, page 1682 and following; amended on July 16, 2004, in Ocean County Deed Book 12172, page 708 and following; amended on June 23, 2005, in Ocean County Deed Book 12678, page 281 and following; amended on October 28, 2009, in Ocean County Deed Book 14444, page 360 and following; amended on July 14, 2010, in Ocean County Deed Book 14641, page 1396 and following; amended on June 11, 2012, in Ocean County Deed Book 15224, page 457 and following; amended on February 4, 2014, in Ocean County Deed Book 15738, page 1531 and following.

## **RESOLUTION REGARDING THE SILVER RIDGE PARK WESTERLY HOMEOWNERS ASSOCIATION, INC. ASSESSMENTS**

**WHEREAS**, the Silver Ridge Park Westerly Homeowners Association (hereinafter “Association”) is a not-for-profit corporation of the State of New Jersey established pursuant to the requirements of N.J.S.A. Title 15A of the New Jersey Statutes;

**WHEREAS**, the Association By-Laws at Article III, Section 1, empowers the Association Board of Trustees to take all action consistent with the Association Certificate of Incorporation, the Association Declaration Of Covenants And Restrictions and the Association By-Laws;

**WHEREAS**, the Association By-Laws at Article III, Section 5, Paragraph (j) empowers the Association Board of Trustees “To adopt such rules and regulations as the Board may deem necessary in its sole discretion” (hereinafter the Association Certificate of Incorporation, Declaration Of Covenants And Restrictions, By-Laws and Rules And Regulations are collectively referred to as the “Governing Documents”);

**WHEREAS**, the Association Declaration Article III, Section 3 states:

**SECTION 3**

**BASIS AND COST**

The BOARD OF TRUSTEES, with the approval of the membership, as set forth in ARTICLE III, SECTION 5 of this DECLARATION, shall determine the annual assessment. This annual assessment should cover the expected annual expenses to maintain and improve the physical properties of the HOMEOWNERS ASSOCIATION including costs of future major expenditures by way of reserve accounts. Such items as roof replacement, heating and cooling equipment replacement and major pool repairs or replacement should be included in the reserve accounts. The assessment shall be reviewed annually and payable SEMI-ANNUALLY, the first half on January 1<sup>st</sup> and the second half on July 1<sup>st</sup> of each year. The foregoing assessment shall cover the fee owner or owners of the property provided the same does not exceed two. In the event there are more than two owners or there are additional permanent residents occupying the premises, the same shall be required to become ASSOCIATE MEMBERS. They may be subject to an additional annual fee set by the BOARD OF TRUSTEES and APPROVED BY THE MEMBERSHIP as set forth in ARTICLE III, SECTION 5 OF THIS DECLARATION. These fees will also be payable on the 1<sup>st</sup> of January and the 1<sup>st</sup> of July.

**WHEREAS**, this Resolution was duly introduced and was thereafter adopted by the

Association Board of Trustees at a regular scheduled general meeting on this \_\_\_\_\_ day February, 2025 at which a quorum was present, by a majority vote of the Board of Trustees present and eligible to vote on this matter.

**NOW, THEREFORE, BE IT RESOLVED BY THE ASSOCIATION BOARD OF TRUSTEES AS FOLLOWS:**

1. The annual assessment for each Lot, effective \_\_\_\_\_ shall be \$462.00 per year.

2. NOTICE AND RECORDING: The Association is authorized and directed to publish this Resolution in the Association newsletter and display a copy of this Resolution in the Association clubhouse. Association also authorizes and directs its legal representative to arrange for recordation of this Resolution with the Ocean County Registrar's Office in order to establish the recording of this Resolution in the chain of title of all Association Lots and Living Units and all persons, including but not limited to all Owners, Members and Association Members, subject to the Association Declaration Of Covenants And Restrictions, the Association By-Laws, the Association Certificate of Incorporation and Association Rules And Regulations.

3. DISTRIBUTION. The Board of Trustees hereby resolves to immediately upon execution of this Resolution post a copy of this Resolution in the Association clubhouse.

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ATTEST:

Silver Ridge Park Westerly Homeowners Association

\_\_\_\_\_, Secretary

\_\_\_\_\_, President

State of New Jersey :  
:ss.  
County of Ocean :

I certify that on this \_\_\_\_ day of February, 2025, the Silver Ridge Park Westerly Homeowners Association Secretary personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the Secretary of Silver Ridge Park Westerly Homeowners Association (the "Corporation"), a corporation of the State of New Jersey, named in this document;
- (b) this person signed this document as attesting witness for the proper corporate officer who is the President of the Corporation;
- (c) this document was signed and delivered by the Corporation as its voluntary act and deed by virtue of authority from its Board of Trustees (the "Board");
- (d) this person signed this acknowledgment to attest to the truth of these facts; and
- (e) this Resolution was duly introduced and was thereafter adopted at a regular scheduled meeting of the Board at which a quorum was present, by a majority vote of the members of the Board eligible to vote on this matter.

\_\_\_\_\_, Secretary

Sworn and subscribed to before me this \_\_\_\_ day of February, 2025

\_\_\_\_\_  
(notary public seal)

**Return to:  
Silver Ridge Park Westerly Homeowners Association, Inc.  
39 Millbrook Drive  
Toms River, New Jersey 08757**