

PREPARED BY:

Terry A. Kessler, Esq.

LICENSE AGREEMENT

THIS LICENSE AGREEMENT is made this ____ day of _____, 200____, by and between MONMOUTH WALK CONDOMINIUM ASSOCIATION, located in Monmouth Junction, Middlesex County, State of New Jersey (referred to in this agreement as (the "Association" or the "Grantor" _____) residing at _____, Monmouth Junction, Middlesex County, New Jersey (referred to in this agreement as "You" or "Unit Owner").

BACKGROUND STATEMENT

1. The Association is responsible for the administration of the common elements of the Condominium and has the legal authority to permit unit owners in the condominium to make certain alterations or installations in the common elements, subject to restrictions and conditions; and

2. You are the owner of the unit within the Monmouth Walk Condominium Association known as: _____, which unit was conveyed to you by a deed recorded in the Office of the Middlesex County Clerk in Deed Book ____; Page ____; and wish to make such installation/alteration.

GRANTING OF LICENSE AND CONDITIONS

NOW, THEREFORE, in consideration of one dollar (\$1.00) and other good and valuable consideration, receipt of which is hereby acknowledged, the Association does hereby grant to you a license to install the following:

_____. (Check if applicable (___) This installation/alteration is described in more detail in

schedule "A" attached to this document.) This installation is subject to the following terms and conditions:

1. The installation/alteration listed above will be considered limited common element as defined in the governing documents of the Association. This common element will be for the exclusive use of your unit.
2. You, as well as those who become owners of the unit after you, will have the obligation and responsibility for maintenance, repair, and replacement of the new installation/alteration at all times in the future.
3. You agree not to alter or change the installation/alteration without the written approval of the Board of the Association, it being understood that the architectural covenants contained in the governing documents of the Association will be controlling at all times.
4. You agree to be responsible for removal of the installation/alteration described in this document if necessary or required by the Board to make repairs to, or maintain the common elements or another unit.
5. You agree to indemnify, defend, and hold the Association harmless for any damage to person or property resulting or arising from the installation and or alteration.
6. You agree that you will not remove the installation/alteration without prior written notification to the Board of the Association.
7. You agree to comply with all State and local statutes, ordinances and regulations pertaining to the installation/alteration and shall be responsible for obtaining all necessary approvals or permits and paying all requisite fees to the Association including a fee for recording and preparing this license or such other amount as the Board shall determine and any governmental authority for said installation/alteration including the filing fee for this agreement with the Middlesex County Clerk and you agree to hold the Association harmless and indemnify the Association for any failure to do so.
8. The installation/alteration shall not commence until you have received written approval from the Association's Board.
9. In the event that the Board of the Grantor determines that the installation/alteration is not properly maintained, repaired or removed, the Grantor may, upon not less than seven (7) days notice to the owners, perform such maintenance or repair and charge the cost to the owner. Such charge shall constitute a lien on the unit and may be collected in the same manner and subject to the same rights and obligations as the common expense assessments.
10. All of the obligations contained in these terms and conditions 1 through 9 are binding on you as well as those who become owners of the unit at any time in the future. This license is subject to those rights of the Association contained in the governing documents of the Association, and any existing and future amendments.

IN WITNESS WHEREOF, the Association and the Owner have executed this Agreement on the date shown above.

Attest:

MONMOUTH WALK CONDOMINIUM

, (Acting) Secretary

, President

Witness:

, Grantee

, Grantee

ACKNOWLEDGMENT

Grantee:

State of New Jersey :

SS:

County of _____ :

I certify that on _____, 200____, _____, _____ personally came before me and acknowledged under oath to my satisfaction that this person (or if more than one, each person) a) is named in and personally signed the attached document; and b) signed, sealed and delivered this document as his or her act and deed.

Notary Public