

CERTIFICATE OF INCORPORATION

OF

CRESTWOOD VILLAGE CO-OP, INC.

(As Amended September 21, 2009)

This is to certify that the undersigned, under and by virtue of *N.J.S.A. 15:1 et seq* do hereby associate themselves into a corporation to provide housing on a non-profit basis, not for pecuniary profit.

- FIRST: The name of the corporation is CRESTWOOD VILLAGE CO-OP, INC.
- SECOND: The location of the principal office of the corporation is 92 Fairway Lane, Whiting, New Jersey 08759.
- THIRD: The name of the statutory agent therein and in charge thereof is Nancy Dixon or the then current village administrator.
- FOURTH: The activities of the corporation are to be conducted primarily in Manchester Township, Ocean County, New Jersey, and shall relate to the construction, operation, and maintenance of a co-operative housing development in that Township.
- FIFTH: The purposes for which the corporation is formed and the business and the objects to be carried out and promoted by it are as follows:
- (a) To offer for sale and to sell Membership Certificates of one class, in the corporation to persons of fifty five (55) years or over, pursuant to the provisions of law and the terms and conditions set forth in the By-Laws of the Corporation;
 - (b) To provide housing on a co-operative, non-profit basis to members of the corporation by entering into a Proprietary Lease with the holders of the Membership Certificate providing for the occupancy of a unit;
 - (c) To construct, operate, maintain and improve and to buy, own, sell, convey, assign, mortgage or lease any real estate and any personal property necessary or incidental to the provision of such housing;
 - (d) To borrow money and issue evidence of indebtedness in furtherance of any or all of the objects set forth herein and to secure the same by mortgage, pledge or other lien;

- (e) To sell, let, lease, mortgage or otherwise dispose of the lands, houses, buildings and other property of the corporation, to direct the management and sale of all property, buildings and lands;
- (f) To enter into and to perform and carry out contracts of any kind necessary to, or in connection with, or incidental to the accomplishment of any of the purposes set forth herein;
- (g) To make patronage refunds to members, occupants of dwelling units, or others as provided by the By-Laws and/or Proprietary Lease;
- (h) To associate for educational, communal and recreational purposes and to provide facilities for same;
- (i) To associate for mutual benefit with Co-Operative associations or federations of associations of like purpose; and
- (j) To do all and everything necessary, suitable and proper for the accomplishment of any of the purposes for the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, and to do every other act, thing or things, incidental or pertinent to or growing out of or connected with the aforesaid business or powers, or any part or parts thereof.

SIXTH: The corporation shall be governed by seven Trustees. The Trustees at the time of this Amendment to the Certificate of Incorporation are:

Veronica (Ronnie) O'Brien
 President
 128D Rosewood Drive
 Whiting, NJ 08759

James Muzzi
 Vice President
 142A Azalea Drive
 Whiting, NJ 08759

Edward J. Witham
 Treasurer
 39A Crestwood Parkway
 Whiting, NJ 08759

Arnold Wentworth
 Secretary
 124A Tulip Court
 Whiting, NJ 08759

Kathryn O'Gorman
 Trustee
 98B Hope Road
 Whiting, NJ 08759

Thomas Fraser
 Trustee
 84C Hope Road
 Whiting, NJ 08759

Regina Scott
 Trustee
 610-B Willow Lane
 Whiting, NJ 08759

SEVENTH: The corporation is organized on a non-stock basis.

EIGHTH: Unless otherwise required by law, no dividends shall be paid of any kind upon membership interest issued by this corporation, and nothing herein contained shall be construed in any way to prevent the corporation from giving patronage refunds to its members in accordance with law.

NINTH: No contract or other transaction between this corporation and any other corporation, and no act of this corporation shall in any way be affected or invalidated by the fact that any of the Trustees or officers of this corporation are pecuniarily or otherwise interested in, or are Directors or Officers of such other corporations; any Trustees individually or any firm of which any Trustee may be a member may be a party to or may be pecuniarily or otherwise interested in any contract or transaction of this corporation, provided the fact that he or such firm is so interested, shall be disclosed on the Minutes of this Corporation; any Trustee of this corporation who is also a Director or Officer of such other corporation or who is so interested may be counted in determining the existence of quorum at any meeting of the Trustees of this corporation, which shall authorize any such contract or transaction, and shall be authorized and empowered to vote any such contract or transaction.

TENTH: The period of existence of this corporation is unlimited