

The Belvedere Condominium

EMERGENCY CONTACT INFORMATION

OWNER TENANT

(Circle One)

Name: _____

Unit Address: _____

Mailing Address (if different from Unit Address): _____

City: _____ State: _____ Zip: _____

Home Phone: _____ Cell Phone: _____

Work Phone: _____ Email: _____

List all occupants living in unit:

Adults: _____

Children: _____

Emergency Contact: (PERSON WHO HAS A KEY TO THE UNIT)

1 ST Name: _____

Address: _____

Home Phone: _____ Cell Phone: _____

Work Phone: _____ Email: _____

2 ND Name: _____

Address: _____

Home Phone: _____ Cell Phone: _____

Work Phone: _____ Email: _____

Owner Vehicle Information:

Parking Space # (If applicable) _____

Vehicle Information: Make _____ Model _____ License Plate # _____

Vehicle Information: Make _____ Model _____ License Plate # _____

Vehicle Information: Make _____ Model _____ License Plate # _____

Pets:

Type: _____ Breed: _____ Weight: _____ Name: _____

(i.e. dog, cat, bird, etc.)

Type: _____ Breed: _____ Weight: _____ Name: _____

(i.e. dog, cat, bird, etc.)

If you are a tenant, please fill in Owner information:

Name: _____

Address: _____

Home Phone: _____ Cell Phone: _____

Work Phone: _____ Email: _____

PLEASE RETURN TO: The Belvedere Condominium
c/o WPM Real Estate Management
11433 Cronridge Drive, Owings Mills, MD 21117
Office (443) 796-7400 Fax (443) 796-7188
www.wpmllc.com www.wpmassociations.com



THE BELVEDERE CONDOMINIUM

Temporary Coupon

Please refer to the resale disclosure certificate for monthly assessment amount

PAYMENT IS DUE – First day of each month

THE MAILING ADDRESS FOR THIS PAYMENT IS AS FOLLOWS:

**The Belvedere Condominium
c/o WPM Real Estate Management
11433 Cronridge Drive
Owings Mills, MD 21117**



~~~~~  
**PLEASE TEAR-OFF AND RETURN WITH PAYMENT**

**COUPON**

**AMOUNT ENCLOSED:** \_\_\_\_\_

**NAME:** \_\_\_\_\_

**UNIT ADDRESS:** \_\_\_\_\_

**HOME PHONE:** \_\_\_\_\_

**WORK PHONE:** \_\_\_\_\_

**CELL PHONE:** \_\_\_\_\_

**EMAIL:** \_\_\_\_\_







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Income/Expense Statement (ASPL)  
07/31/2018

Page: 0

c/o WPM Real Estate Management  
114333 Cronridge Drive  
Owings Mills MD 21117

|              | Description                      | 2018<br>Budget   |
|--------------|----------------------------------|------------------|
|              | <b>INCOME</b>                    |                  |
| 41000        | Assessments                      | 683,075          |
| 41000.COMM   | Commercial Assessment            | 385,953          |
| 41000.RETAIL | Retail Assessment                | 392,932          |
| 41990        | Bad Debt                         | (20,000)         |
| 42210        | Late Fees                        | 6,000            |
| 42220        | Return Check Fee                 | 0                |
| 42267        | Storage Space                    | 2,000            |
| 42550        | Security Card/Access Device      | 0                |
| 42580        | Laundry Income                   | 4,200            |
| 42800        | Key Deposit                      | 505              |
| 42990        | Miscellaneous Income             | 3,500            |
| 44001        | Interest On Checking             | 3,500            |
|              | <b>TOTAL INCOME</b>              | <b>1,461,665</b> |
|              | <b>EXPENSES</b>                  |                  |
|              | <b>Payroll</b>                   |                  |
| 50025        | Site Manager                     | 85,000           |
| 50030        | Office                           | 139,000          |
| 50120        | Superintendent                   | 42,000           |
| 50310        | FICA Payroll Taxes               | 20,349           |
| 50330        | FUTA                             | 550              |
| 50370        | SUTA                             | 900              |
| 50400        | Health Insurance                 | 50,400           |
| 50460        | Worker's Compensation            | 8,400            |
| 50550        | Payroll Service                  | 3,000            |
| 50570        | Uniforms                         | 2,500            |
|              | <b>Total Payroll</b>             | <b>352,099</b>   |
|              | <b>Utilities</b>                 |                  |
| 51500        | Electric                         | 188,000          |
| 51540        | Gas                              | 95,000           |
| 51600        | Water & Sewer                    | 168,000          |
| 51660        | Telephone                        | 15,250           |
|              | <b>Total Utilities</b>           | <b>466,250</b>   |
|              | <b>Repairs &amp; Maintenance</b> |                  |
| 52000        | General Repairs & Maint.         | 8,000            |
| 52160        | Carpet Cleaning/Repair           | 2,000            |
| 52370        | Electrical Repairs               | 2,000            |
| 52390        | Elevator Repairs                 | 12,300           |
| 52480        | Extermination                    | 6,816            |
| 52495        | Fire Alarm Inspection            | 0                |
| 52730        | HVAC                             | 32,500           |
| 52910        | Painting/Drywall Repairs         | 5,000            |
| 52990        | Plumbing Repairs                 | 16,000           |
| 53100        | Roof Repair                      | 4,000            |
| 53130        | Security System Repairs          | 2,500            |
| 53170        | Signs                            | 0                |
| 53200        | Sprinkler Repair & Maint.        | 4,000            |
| 53310        | Water Purification               | 8,000            |
| 55020        | Electrical Supplies              | 3,500            |
| 55100        | Maintenance Supplies             | 6,400            |
| 55160        | Maintenance Supplies             | 7,000            |

0141 The Belvedere Condominium  
Income/Expense Statement (ASPL)  
07/31/2018

Page: 0

c/o WPM Real Estate Management  
114333 Cronridge Drive  
Owings Mills MD 21117

|       | Description                  | 2018<br>Budget   |
|-------|------------------------------|------------------|
|       | Total Repairs & Maintenance  | 120,016          |
|       | <b>Contracted</b>            |                  |
| 57050 | Cable                        | 0                |
| 57150 | Dumpster Rental              | 12,600           |
| 57160 | Elevator                     | 29,000           |
| 57290 | Fire/Safety                  | 3,000            |
| 57460 | Janitorial - Building        | 69,400           |
| 57720 | Snow Removal                 | 500              |
| 57760 | Sprinkler- Monitoring        | 6,600            |
|       |                              | -----            |
|       | Total Contracted             | 121,100          |
|       | <b>Administrative</b>        |                  |
| 60040 | Bank Charges                 | 100              |
| 60330 | Licenses/Permits/Dues        | 2,000            |
| 60400 | Miscellaneous                | 8,000            |
| 60420 | Office Supplies              | 6,700            |
| 60440 | Postage                      | 1,000            |
|       |                              | -----            |
|       | Total Administrative         | 17,800           |
|       | <b>Professionals</b>         |                  |
| 67000 | Accounting                   | 4,000            |
| 67300 | Legal                        | 15,000           |
| 67350 | Legal Collections            | 7,000            |
| 67600 | Management                   | 44,400           |
|       |                              | -----            |
|       | Total Professionals          | 70,400           |
|       | <b>Insurance &amp; Taxes</b> |                  |
| 68050 | Insurance - Master Policy    | 74,000           |
| 68365 | Unit - Self Insured          | 0                |
|       |                              | -----            |
|       | Total Insurance & Taxes      | 74,000           |
|       | <b>Reserves</b>              |                  |
| 85000 | Reserve Contribution         | 240,000          |
|       |                              | -----            |
|       | Total Reserves               | 240,000          |
|       |                              | -----            |
|       | <b>TOTAL EXPENSES</b>        | <b>1,461,665</b> |
|       |                              | -----            |
|       | <b>NET INCOME/(LOSS)</b>     | <b>0</b>         |
|       |                              | =====            |

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BY-LAWS

OF

THE BELVEDERE CONDOMINIUM

Dated: June 14, 1991

ARTICLE I

ADMINISTRATION

506  
Section 1. Form of Administration. The condominium project, known as The Belvedere Condominium, located in Baltimore City, Maryland, has been subjected to the provisions of the Maryland Condominium Act (the "Condominium Act"), and a condominium regime has been established therefor by a Declaration of even date herewith. The affairs of the condominium shall be governed by the Council of Unit Owners (the "Council"), an unincorporated legal entity, comprised of all the unit owners, acting through its Board of Directors (the "Board"), elected or appointed for the purpose of carrying out the responsibilities of the Council, all in the manner and to the extent hereinafter provided, and subject to the right and power of the Council, or the Board, to employ a manager to administer and supervise the condominium project.

Section 2. Applicability of By-laws. The terms, conditions, provisions and restrictions of these By-laws are applicable to the condominium project and to the use, occupancy, benefit and enjoyment thereof, and shall inure to the benefit of the unit owners and be binding upon said unit owners, their tenants, guests and other invitees, the agents, servants and employees of such unit owners, tenants, guests and invitees, and any other person, firm or corporation using any facility of the property. The acceptance of any deed, lease, contract or other paper conveying any interest in a condominium unit, or the use, occupancy, benefit or enjoyment of such unit, without further act, shall signify that the By-laws of the condominium are approved and ratified and that the person accepting the deed, lease, contract or other paper, or using, occupying, or otherwise enjoying any unit shall comply with the terms, conditions, provisions and restrictions of the By-laws.

Section 3. Mailing Address. The mailing address of the Council shall be The Belvedere Condominium, c/o Belvedere Realty Corporation, 1 East Chase Street, Baltimore, Maryland 21202, or at such other address as the Council, the Board or manager may, from time to time, designate by written notice to the unit owners and the mortgagees.

ARTICLE II

COUNCIL OF UNIT OWNERS

The rights and powers of the Council are as follows:

- (a) To have perpetual existence subject to the right of the unit owners to terminate the condominium regime, as provided in the Condominium Act or in the Declaration;
- (b) To adopt and amend reasonable rules and regulations;
- (c) To adopt and amend budgets for revenues, expenditures and reserves, and collect assessments for common expenses from unit owners;
- (d) To sue and be sued, and complain and defend, in any court;
- (e) To transact its business, carry on its operations and exercise the powers provided in the Condominium Act, in any state, territory, district or possession of the United States, and in any foreign country;
- (f) To make contracts and guarantees, incur liabilities, borrow money, and to sell, mortgage, lease, pledge, exchange, convey, transfer and otherwise dispose of any part of its property and assets;
- (g) To issue bonds, notes and other obligations, and secure the same by mortgage or deed of trust, on any part of its property, franchises and income;
- (h) To acquire by purchase or in any other manner, and to take, receive, own, hold, use, employ, improve and otherwise deal with any property, real or personal, or any interest therein, wherever located;
- (i) To hire and terminate managing agents and other employees, agents and independent contractors;
- (j) To purchase, take, receive, subscribe for or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, loan, pledge or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, corporations of this state, or foreign corporations, and of associations, partnerships and individuals;
- (k) To invest its funds and to lend money in any manner appropriate to enable it to carry on the operations or to fulfill the purposes named in the Declaration or By-laws, and to take and to hold real and personal property as security for the payment of funds so invested or loaned;
- (l) To regulate the use, maintenance, repair, replacement and modification of the common elements;

(m) To cause additional improvements to be made as a part of the general common elements;

(n) To grant easements, leases, licenses and concessions through or over the common elements in accordance with the Condominium Act and the Declaration;

(o) To impose and receive any payments, fees, or charges for the use, rental, or operation of the common elements, except as otherwise provided in the Condominium Act, the Declaration and these By-laws;

(p) To impose charges for late payments of assessments and, subject to the provisions of Article XVI of these By-laws, levy reasonable fines for violations of the Declaration, these By-laws, and rules and regulations of the Council adopted pursuant to Article XIV of these By-laws;

(q) To impose reasonable charges for the preparation and recordation of rules, regulations, resolutions, resale certificates, or statements of unpaid assessments, and amendments to such documents, and for the preparation and recordation of amendments to the Declaration, By-laws and condominium plat;

(r) To provide for the indemnification of and maintain liability insurance for officers, directors, and any managing agent or other employee charged with the operation or maintenance of the Condominium;

(s) To enforce the implied warranties made to the Council by the Developer under the Condominium Act;

(t) To enforce the provisions of the Condominium Act, the Declaration, these By-laws, and the rules and regulations, if any, adopted by the Board against any owner or occupant of a Unit; and

(u) Generally to exercise the powers set forth in the Condominium Act and the Declaration or By-laws, and to do every other matter, act or thing not inconsistent with law, which may be appropriate to promote and attain the purposes set forth in the Condominium Act, the Declaration or By-laws, including the right to elect directors, officers and agents, and to define their rights, powers and duties.

#### ARTICLE III

##### UNIT OWNERS

Section 1. Annual Meetings. The annual meeting of unit owners shall be held at such place within the State of Maryland as may be designated by a majority of the unit owners, the Board or the manager of the condominium project, at 1:00 P.M., on the last Tuesday of October of each year (or on such other date, or at such other time as may be fixed by such majority, Board, or manager), for the election of directors and for the



transaction of general business, provided that a meeting of the Council shall be held within sixty (60) days after the date that units representing fifty percent (50%) of the votes in the condominium project have been conveyed by the Developer to the initial purchasers of units. Such annual meetings shall be general meetings, i.e., open for the transaction of any business without special notice of such business, provided, however, that no new business shall be introduced or otherwise submitted at the meeting unless a written summary thereof is filed with the Secretary or Secretary-Treasurer of the Council before commencement of the meeting.

**Section 2. Special Meetings.** Special meetings of the Council may be called at any time by a majority of the unit owners, the Board, or the manager, either by vote or in writing. Upon the written request of a majority of unit owners, specifying the purpose, delivered to the Board or manager, it shall be the duty of the Board or manager forthwith to call a meeting of the Council. Notice thereof shall be given as provided in Section 3 of this Article III. No business other than that stated in the notice of the meeting shall be transacted at any special meeting of the Council, however called. Special meetings of the Council shall be held at such place within the State of Maryland as may be fixed by a majority of the unit owners, Board, or manager calling the same.

**Section 3. Notice of Meetings.** At least ten (10), but not more than ninety (90), days written or printed notice of every annual meeting and every special meeting of the Council shall be given to each unit owner whose name appears as such upon the roster or books of the condominium project on the date of the notice. Such notices of annual or special meetings shall state the place, day and hour of such meetings, and, in the case of special meetings, shall also state the business proposed to be transacted thereat. Such notice shall also state that in the absence of a quorum at the meeting, these members present (in person or by proxy) may, by majority vote, call for an additional meeting which shall be conducted in accordance with the provisions of Section 4 of this Article III. Such notice shall be given to each unit owner either by delivering the same to him or by mailing it postage prepaid and addressed to him at his address as it appears upon the roster or books of the condominium project, as aforesaid. No notice of the time, place or purpose of any meeting of unit owners, whether prescribed by law, by the Declaration, or by these By-Laws, need be given to any unit owner who attends in person, or by proxy, or who, in writing, executed and filed with the records of the meeting, either before or after the holding thereof, waives such notice.

**Section 4. Quorum.** Unless otherwise specifically provided in the Condominium Act, or in the Declaration or these By-laws, the presence in person or by proxy of persons entitled to cast twenty-five percent (25%) of the total number of votes appurtenant to all units shall be necessary and sufficient at any meeting of the Council to constitute a quorum for the election of directors, for the adoption of decisions, or for the transaction of other business, and any such meeting may be adjourned from time to time until the transaction of business has been completed. In the absence of a quorum, the unit owners who shall be present in person or by proxy at any meeting (or adjournment) may, by vote of a majority of such unit owners,

call for an additional meeting. The Board or manager shall give at least fifteen (15) days' notice of the time, place and purpose of the additional meeting by advertisement in a newspaper published in the City of Baltimore. The notice shall provide the information required by Section 5-206(c) of the Maryland Non-Stock Corporations Law (1985) as the same is amended from time to time. At the additional meeting, the members present in person or by proxy constitute a quorum. A majority of the members present in person or by proxy may approve or authorize the proposed action at the additional meeting and may take any other action which could have been taken at the original meeting if a sufficient number of members had been present. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 5. Proxies. Unit owners may vote either in person or by proxy, but no proxy shall be effective for more than one hundred eighty (180) days following its issuance, unless granted to a lessee or mortgagee, in which case the proxy shall remain in force for such longer period as shall be designated therein unless earlier terminated by the unit owner executing the proxy. Every proxy shall be in writing, subscribed by the unit owner or by his duly authorized attorney, and shall be dated, but need not be sealed, witnessed or acknowledged; each proxy shall be presented at the meeting and be then deposited with the Secretary of the Council, the Board, or the manager. A proxy who is not appointed to vote as directed by a unit owner may only be appointed for purposes of meeting quorums and to vote for matters of business before the Council other than an election of officers and members of the Board.

Section 6. Voting. Subject to the succeeding paragraph of this Section 6, at every meeting of the Council, every unit owner, including the Developer as to units to which it holds record title, shall be entitled to cast the number of votes appurtenant to his unit, and registered in his name on the roster or books of the condominium project on the date for the determination of voting rights at the meeting. One (1) vote shall be appurtenant to each residential unit, and five (5) votes shall be appurtenant to each retail and each commercial unit. Upon demand of twenty-five percent (25%) of the unit owners present in person or by proxy, the votes for directors, or upon any question before a meeting, shall be by ballot; and except in cases in which it is by statute, by the Declaration, or by these By-laws otherwise specifically provided, the vote of a majority of unit owners present and voting shall be necessary and sufficient to elect or pass any measure.

Notwithstanding the foregoing, no unit owner shall be entitled to vote at any meeting of the Council or to consent to any informal action thereof after a Statement of Lien has been recorded among the Land Records of Baltimore City, constituting a lien against his condominium unit, as provided for in Sections 6 and 7 of Article IX of these By-Laws, unless the amount necessary to release such lien has been paid at or before the time of the meeting.

Section 7. Informal Action. Whenever the unit owners are required or permitted by the provisions of the Declaration or these By-Laws to give or withhold their approval or consent or to take any other action, or whenever the taking of any action by the Council, or the effectiveness thereof, is conditioned by any of such provisions upon the approval or consent thereto by the unit owners or upon them having taken any other action, such approval or consent may be given or withheld, and such action may be taken by the unit owners without a meeting of the Council having been held for such purpose, provided that that number of votes which would have been sufficient to cause such approval or consent be given or withheld or such action to be taken at a meeting duly called for such purpose at which a quorum of members were present and voting on such question, have consented thereto in writing.

Section 8. List of Unit Owners. The Council shall maintain a current roster of the names and addresses of each unit owner to whom notice of meetings of the Council and the Board shall be sent in accordance with the provisions of the Condominium Act and these By-Laws. Each unit owner shall furnish his name and current mailing address to the Council, and a unit owner may not vote at any meeting of the Council until he has furnished such information. Prior to each meeting of the Council, the Secretary thereof, the Board, or manager, shall prepare a full, true and complete list, in alphabetical order, of all unit owners entitled to vote at such meeting, indicating the number of votes to be cast by each, and shall be responsible for the production of such list at the meeting. The record date for determining the unit owners entitled to vote at any meeting of the Council shall be the date established in Section 3 of this Article III for determining the unit owners entitled to notice of such meeting.

Section 9. Order of Business. At all meetings of the Council, the order of business shall be, as far as applicable and practicable, as follows:

1. Organization and roll call.
2. Proof of notice of meeting or of waivers thereof. The Certificate of the Secretary of the Council, the Board, or the manager, or the affidavit of any other person who mailed the notice or caused the same to be mailed, shall be accepted as proof of service of notice by mail.
3. At any annual meeting, or at a meeting called for that purpose, reading of unapproved minutes of preceding meetings and action thereon.
4. Reports of the Board, officers, committees, and any manager employed by the Council or the Board.
5. At an annual meeting, the election of directors and employment of a manager.
6. Unfinished business.

7. New business
8. Adjournment.

#### ARTICLE IV

##### BOARD OF DIRECTORS

Section 1. Number and Qualification. Subject to the right of the Council and of the Board to employ a manager, as provided in Article VIII of these By-laws, the affairs of the condominium project shall be managed by a Board of Directors comprised of five (5) members (directors), each of whom except for the Developer or its designees, shall be a unit owner, either in his own name, or as a joint tenant, tenant in common, tenant by the entirety, or co-partner, if his unit is held in a real property tenancy or partnership relationship, or shall be an officer or agent of a corporate unit owner. For each unit owned, there shall be no limit as to the number of tenants, co-partners, officers, or agents of the unit owner who may serve as directors at the same time. The number of directors fixed by these By-laws may, by a vote of a majority of the unit owners, be increased to not exceeding seven (7), or decreased to not less than three (3). Notwithstanding the foregoing, at all times following the first annual meeting of the Council (a) so long as each of the retail units (as that term is defined in the Declaration) is owned by the same person or entity, that person or entity shall at all times be entitled to elect at least one (1) director to the Board; and (b) so long as each of the commercial units (as that term is defined in the Declaration) is owned by the same person or entity, that person or entity shall at all times be entitled to elect at least one (1) director to the Board. At such time as the retail units cease to be owned by a single person or entity, then owners of the retail units shall jointly elect one director, and at such time as the commercial units cease to be owned by a single person or entity, the then owners of the Commercial Units shall jointly elect one Director. If any of the said owners are unable to agree on the identity of a Director, then by majority vote the Nominating Committee of the Board shall appoint such a Director.

Section 2. Powers. The Board shall have all rights and powers necessary to the administration of the affairs of the condominium project and may do and perform all matters, acts and things not expressly reserved to the Council. The powers of the Board shall include particularly, but not by way of limitation, the right to do the following:

- (a) Supervise, manage, operate, examine, inspect, care for, landscape, preserve, repair, replace, restore and maintain the common elements; keep and maintain said elements in a clean, neat, trim, orderly, sanitary and safe condition, free of garbage, trash, rubbish and other refuse, free of insects, rodents, vermin and other pests, free from objectionable odors, and free of water, ice and snow; procure all labor, material, services and utilities necessary or desirable to the foregoing; obtain all permits and licenses required for the property; comply with all laws, ordinances, rules, and regulations of the Government of the United States,

State of Maryland or Baltimore City, or any agency or subdivision of the foregoing, applicable to the maintenance and care of the common elements; and generally carry out all matters and things deemed necessary or advisable to the economic or efficient maintenance and operation of the condominium project.

(b) Employ all personnel necessary or desirable for the maintenance, operation and management of the condominium project; and engage any attorney or attorneys to handle the legal affairs of said project, including collection of the common expenses due by any unit owner, and any accountant or accountants to handle and maintain the financial records of the property, including the preparation of any tax return or other form required to be filed with the federal, state or local government.

(c) Procure bids or otherwise establish the fixed cost of all labor, materials, services, utilities and other items required for the operation, maintenance and care of the condominium project, and the convenience of the unit owners; review and analyze all cost and expense factors arising out of or otherwise related to the property, together with the benefits and advantages to be derived therefrom; determine and fix detailed annual budgets for the common expenses of the project, and upon the establishment of such budgets, assess and collect the funds therefor.

(d) Impose reasonable charges for the preparation, copying and recordation of any documents related to the condominium project; and impose and collect charges and fines for the late payment of assessments and for violations of the Declaration, these By-laws and the rules and regulations of the Council.

(e) Adopt reasonable rules and regulations, not inconsistent with the Declaration or By-laws, for the care and preservation of the common elements, the comfort, health, safety and general welfare of the unit owners, and the efficient operation of the condominium project.

(f) Establish and maintain an accurate and efficient cash and accounting system, make collections and deposit of funds in such banks, trust companies, or other depositories as the board shall from time to time approve, verify and account for all receipts and expenditures involved in the operation of the condominium project, approve or disapprove all requisitions, bills, statements and vouchers, pay all costs and expenses incurred in the operation and maintenance of the property, designate signatories to which bank or other accounts shall be subject, keep and preserve, at the principal office of the condominium project, rosters, books, accounts and records covering the operation of the property, and execute and file any statement, certificate, affidavit, return or other forms required to be filed with the federal, state, or local government in connection with any income or unemployment, social security or employee benefit tax, or the withholding of any tax, or any information relative to the foregoing, and prepare and submit such account or accounts of the financial condition of the condominium project as may from time to time be required or advisable.

(g) Procure and maintain all policies of insurance required by these By-laws, or by the Council, or otherwise deemed advisable; designate a trustee or trustees, or other person, firm or corporation as the nominal beneficiary of any policy, to hold proceeds payable thereunder for the use and benefit of the Council; negotiate and adjust any loss occurring under any policy of insurance; and make any repair, replacement or restoration of the property damaged or destroyed by fire or other casualty insured against.

(h) Prepare, with the assistance of an accountant, if deemed necessary, and file, all federal, state and local income tax returns or other tax returns, declarations, and other forms required of the Council by law, and arrange for payment of any tax shown thereby to be due.

**Section 3. Election and Term of Office.** The following persons shall serve as directors until the first annual meeting of the Council or until their successors are chosen and have qualified: Elliott Sharaby, Michelle Sharaby and Izar Atzmon. At the first annual meeting of the Council, five (5) directors shall be elected. The term of office of two (2) such directors shall be fixed at three (3) years, the term of office of two (2) directors shall be fixed at two (2) years, and the term of office of the remaining director shall be fixed at one (1) year. At any succeeding annual meeting of the Council, additional directors shall be elected if required under the provisions of Section 1 of this Article IV. The term of any such additional director shall be fixed at two (2) years. At the expiration of the initial or other term of office of each director, his successor shall be elected at the annual meeting of the Council to serve for a term of two (2) years. Each director elected at any annual meeting shall hold office until his successor shall have been elected and qualified, or until he shall die or resign, or shall have been removed, or shall cease to qualify.

**Section 4. Vacancies.** If any director shall die or resign, or shall cease to qualify for directorship under Section 1 of Article IV of these By-laws, or if the Council shall remove any director without appointing another in his place, a majority of the remaining directors, although such majority is less than a quorum, may elect a successor to hold office for the unexpired portion of the term of the director whose place shall become vacant and until his successor shall have been duly chosen and qualified. Vacancies in the Board created by an increase in the number of directors may be filled by the vote of a majority of the Board as constituted prior to such increase, and directors so elected to fill such vacancies shall hold office until the next succeeding annual meeting of the Council and, thereafter, until their successors shall be elected and qualified.

**Section 5. Removal.** At any annual meeting of the Council, or at any special meeting of the unit owners called for that purpose, any director may, by a majority of the unit owners, be removed from office, with or without cause, and another may be appointed in the place of the person so removed to serve for the remainder of his term. Removal of any director under the provisions of this Section shall, *ipso facto*, terminate the right of such director to hold any executive office which he or she then holds in the condominium project.

**Section 6. Regular and Special Meetings.** Within seven (7) days after the annual meeting of the Council, the Board shall meet at such time and place as shall be fixed by the unit owners at said annual meeting, in which case no notice to the directors shall be necessary, or if no time and place was fixed for such meeting at the annual meeting of the Council, then the Board shall meet within seven days following the day of such annual meeting, at such time, date and place, within the State of Maryland, as may be fixed by a majority of the directors. In addition to the foregoing first meeting, regular meetings of the Board shall be held at such other time and place as may be fixed from time to time by a majority of the directors, but at least two (2) such meetings shall be held within each fiscal year of the condominium. Special meetings of the Board may be called by the President or by a majority of the directors either in person or by vote. Notice of the place, day and hour of every regular and special meeting shall be given to each director in writing, either mailed to him, postage prepaid, not later than the third day before the day set for the meeting, or delivered to him personally or left at his residence not later than the second day before the day fixed for the meeting, or by telegram or telephone not later than the day before the date set for the meeting. No notice of the time or place of the meeting need be given to any member who in writing, executed and filed with the records of the meeting, either before or after the holding thereof, waives such notice, or, in fact, attends the meeting.

**Section 7. Quorum.** A majority of the Board shall be necessary and sufficient to constitute a quorum for the transaction of business at every meeting of the Board, but if at any meeting there be less than a quorum present, a majority of those present may adjourn the meeting from time to time, but not for a period of over ten (10) days at any one time, without notice other than by announcement at the meeting, until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which may have been transacted at the meeting as originally notified. Except as otherwise provided herein, all questions shall be decided by a majority of the Board present. On request of any director the yeas and nays shall be taken and entered on the minutes.

**Section 8. Informal Action.** To the extent not inconsistent with the requirements of the Condominium Act regarding the manner of operation of the Board, any matter, act or thing required or permitted to be taken at any meeting of the Board may be taken without such meeting if a written consent to such action, matter or thing is signed by all the directors and such written consent is filed with the minutes of the proceedings of the Board.

**Section 9. Compensation.** No director, as such, shall receive any compensation for his services, but, by resolution of the Council, a fixed sum, not in excess of Ten Dollars (\$10.00) per year, may be allowed for attendance at the regular and special meetings of the Board.

**Section 10. Fidelity Bonds.** The Council shall maintain blanket fidelity bonds for all officers, directors and employees of the Council and all other persons handling, or responsible for, funds of, or administered

hy, the Council. If a manager has the responsibility for handling or administering funds of the Council, the manager shall be required to maintain fidelity bond coverage for its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Council. Such fidelity bonds shall name the Council as an obligee and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Council or the manager, as the case may be, at any given time during the term of each bond. However, in no event may the aggregate amount of such bonds be less than an amount equal to one hundred percent (100%) of the sum of (a) the estimated annual common expenses, and (b) all amounts then held in the working capital and reserve funds. The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions. The premiums on all bonds required herein, except those maintained by the manager (which shall be charged by the manager as part of its fee), shall be paid by the Council as a common expense. The bonds shall provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least 10 days prior written notice to the Council or insurance trustee, if any. So long as the Federal National Mortgage Association ("FNMA") shall hold a first mortgage on any unit, such bonds shall also provide that the FNMA servicer, on behalf of FNMA, must receive such notice of cancellation or modification.

#### ARTICLE V

##### NOMINATION OF DIRECTORS

Section 1. Nominating Committee. On or before September 1 of each year, the Board shall appoint a nominating committee, comprised of at least five (5) members, and shall promptly notify the Secretary of the Council, in writing, of the names of the committee members. This nominating committee shall, at least thirty (30) days prior to the annual meeting of the Council, nominate not less than such number of candidates for membership on the Board as may be required to be filled through election at such annual meeting, and forthwith submit its nominations to the Secretary of the Council. The Secretary shall, at least ten (10) days prior to the election, notify the unit owners, in writing, of the names and addresses of the nominees submitted by the nominating committee for membership on the Board. The decision of a majority shall be reported as the decision of the nominating committee.

Section 2. Other Nominations. In addition to the nominations made by the nominating committee for membership on the Board, as aforesaid, nominations may be made by the unit owners in the following manner: at any annual meeting of the Council, five or more unit owners may nominate candidates for membership on the board to be filled through election, provided their nominations are reduced to writing and signed by five or more of the nominators, accompanied by the written acceptance or acceptances of the nominee or nominees so nominated; and provided further that original copies of such nominations and such acceptances are filed with the Secretary



of the Council before commencement of the meeting at which members of the Board are to be elected.

# ARTICLE VI

## OFFICERS

Section 1. Executive Officers. The executive officers of the Council shall be a President, a Vice President, a Secretary, and a Treasurer, or, if there be fewer than four (4) members of the Board, then a Secretary-Treasurer, instead of a Secretary and a Treasurer, each of whom shall be a member of the Board, and such other officers as the Board from time to time considers necessary for the proper conduct of the affairs of the Council. The executive officers shall be elected every other year by the Board at its first meeting following the annual meeting of the Council. Each such officer shall hold office for a term of two (2) years, and thereafter, until his successor is elected and qualified, or until his death, disqualification, resignation or removal. The powers and duties of the executive officers of the Council shall be subject to the powers of any manager employed by the Council or the Board, to the extent set forth in the contract of employment of such manager.

Section 2. President. The President shall be the chief executive officer of the Council. He shall, when present, preside at all meetings of the Council and Board; he shall have the power of general management and direction of the affairs of the Council, subject to the control of the Board. He shall, in general, have the right to perform all acts incident to his office or which may be prescribed by the Board. He shall also prepare or cause to be prepared a full and true statement of the affairs of the Council, which shall be submitted at the annual meeting of the Council, and shall be filed within ten (10) days thereafter with the records of the Council.

Section 3. Vice President. In the absence, inability or disqualification of the President, the Vice President shall have the right to perform all acts incident to the office of the President, and when so acting shall have all the powers of the President of the Council.

Section 4. Secretary or Secretary-Treasurer. The Secretary or Secretary-Treasurer shall keep or cause to be kept the minutes of the meetings of the Council and of the Board in books provided for the purpose and shall count and record votes at all such meetings; he shall see that all notices are duly given in accordance with the provisions of the By-laws; he shall be the custodian of the records of the Council; and, in general, he shall have the right to perform all acts ordinarily incident to the office of a secretary, and such other acts as, from time to time, may be assigned to him by the Board, or by the President.

Section 5. Treasurer or Secretary-Treasurer. The Treasurer or Secretary-Treasurer shall have charge of all funds, securities, receipts and disbursements of the Council, whether common expenses or other funds, and

shall deposit, or cause to be deposited, in the name of the Council, all monies or other valuable effects in such banks, trust companies or other depositories as shall, from time to time, be selected by the Board; he shall keep, or cause to be kept, a just, true and correct copy of all receipts and expenses, and he shall make, or cause to be made, and submit an account of the financial condition of the Council when so requested by the President, Vice President, or by resolution of said Council, or the Board; and he shall make, or cause to be made, all reports, financial or otherwise, now or hereafter required by law; and, in general, shall have the right to perform all acts ordinarily incident to the office of a treasurer, and such other acts as may be assigned to him by the Board, or by the President.

Until the election of officers by the Board at its first meeting following the first annual meeting of the Council, the following persons shall serve, in the following offices:

President: Elliott Sharaby  
Vice-President: Michelle Sharaby  
Secretary/Treasurer: Izar Atzmon

Section 6. Assistant Officers. The Board may elect one or more Assistant Secretaries and one or more Assistant Treasurers. Each such Assistant Secretary and Assistant Treasurer shall hold office for such period and shall have such authority and perform such duties as the Board may prescribe.

Section 7. Subordinate Officers. The Board may elect such subordinate officers as it may deem desirable. Each such officer shall hold office for such period and shall have such authority and perform such duties as the board may prescribe. The Board may, from time to time, authorize any officer to appoint subordinate officers and to prescribe the powers and duties thereof.

Section 8. Delegation of Duties. In the absence, inability or disqualification of any officer, other than the President, the duties of such officer shall be discharged by his assistant or associate officer, if any there be, or, no other arrangements having been made for the performance of such duties, the President may delegate the powers and duties of such officer to another officer or director or may appoint some other person to act in the stead of such officer until his place shall be filled by the Board.

Section 9. Compensation. No officer of the Council shall receive any salary or compensation for his services as such officer. Any manager, however, its agents, servants or employees, performing any duty of any officer of the condominium shall be compensated for such performance or services by the Council.

Section 10. Removal. The Board shall have power at any regular or special meeting to remove any officer, with or without cause, and such action shall be conclusive on the officer so removed. The Board may authorize any officer to remove subordinate officers.

Section 11. Vacancies. The Board at any regular or special meeting shall have power to fill a vacancy occurring in any office for any unexpired portion of the term.

Section 12. Contracts, Agreements and other Instruments. No deed, mortgage, bond, bill of sale, assignment, contract, agreement, or any other instrument or document, including any check, bill of exchange and promissory note, intended to bind the Council, shall be valid or binding unless signed by the President or Vice President of the Council, and by the manager of the condominium (if any).

#### ARTICLE VII

##### LIMITED LIABILITY AND INDEMNITY OF OFFICERS AND DIRECTORS

No officer or director of the Council shall be liable to any unit owner for any mistake in judgment, negligence or otherwise, unless attributable to willful misconduct or bad faith. Further, no officer or director shall be personally liable for any agreement made by such officer or the Board for and on behalf of the Council. To the maximum extent permitted by Maryland law, the Council shall indemnify and defend its currently acting and its former directors against any and all liabilities and expenses incurred in connection with their services in such capacities, shall indemnify and defend its currently acting and its former officers to the full extent that indemnification and defense shall be provided to directors, and shall indemnify and defend, to the same extent, its employees, agents and persons who serve and have served, at its request, as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture or other enterprise. The Council shall advance expenses to its directors, officers and other persons referred to above to the extent permitted by Maryland law. The Board may, by resolution or agreement, make further provision for indemnification and defense of directors, officers, employees and agents to the extent permitted by Maryland law. Neither the repeal or amendment of this paragraph, nor any other amendment to these By-laws, shall eliminate or reduce the protection afforded to any person by the foregoing provisions of this paragraph with respect to any act or omission which shall have occurred prior to such repeal or amendment.

The responsibility or liability of any unit owner to any third party, to any officer of the Council, or to members of the Board, under any contract made by such officer or the Board, or under any indemnity or defense to the officers or directors on account thereof, shall not exceed his percentage interest factor of the total liability. Further, each agreement made by the officers of the Council or by the Board on behalf of the Council shall provide that such officers and the Board are acting solely as agent for the Council and that the responsibility or liability of each unit owner upon said agreement shall not exceed such portion of the total liability under the contract as shall equal the interest of such unit owner in the common elements (his percentage interest factor).

ARTICLE VIII

MANAGER

The Council or the Board, on behalf of the unit owners, may employ a manager to administer or supervise the condominium, and delegate to such manager all rights, duties and powers conferred upon the Board under these By-laws, so that the manager shall thereupon have all the rights, duties and powers of the Board necessary to the administration of the affairs of the condominium and to do and perform all matters, acts and things not expressly reserved to the Council, provided, however, that no assessment or levy of any common expense, no adoption or amendment of any rule or regulation for the condominium, and no removal or appointment of any officer shall take effect until approved by the Board, or if there be no Board, by the Council, and, provided further, that any agreement for management of the condominium shall be subject to the following: No management contract shall exceed a term of three years; and each such contract shall provide that same may be terminated without cause on not more than ninety (90) days written notice. Further, any and all duties of any officer of the Council, including the President, may be delegated to the manager.

Upon the employment of a manager by the Council, or by the Board, as aforesaid, then the rights, duties and powers conferred upon the Board and upon the executive officers of the Council under these By-laws shall be subject to the rights, duties and powers of the manager, to the extent set forth in its contract of employment.

The fee or other compensation payable to the manager, including reimbursement of any cost or expenses advances or incurred by the manager for or on account of the Council, or the condominium, shall be deemed a common expense.

ARTICLE IX

COMMON EXPENSES

Section 1. Assessments. (a) The fiscal year of the Council shall consist of twelve (12) calendar months, commencing on January 1, except that any fiscal year(s) ending prior to January 1 following the recordation of the Declaration and these By-laws shall begin on such date as shall be determined by the Board.

(b) Prior to the commencement of each fiscal year beginning with the second fiscal year, the Board shall estimate the total common expenses required for the operation and maintenance of the condominium during the ensuing year, including particularly, but not by way of limitation, all sums required to provide labor, materials, services, utilities and insurance for the operation, maintenance and care of the property and the conveniences deemed desirable to the use and enjoyment thereof, together with a reason-

able amount deemed necessary by the Board as an operating reserve for contingencies and an adequate reserve for the painting, repair and replacement of the common elements, and not less than thirty (30) days prior to its adoption, the Board shall finally determine and assess the common expenses, and formally levy against each unit owner his share thereof, in accordance with his percentage interest factor, by noting the assessment and levy on the books of the Council and submitting a written billing to the unit owner for the sum due by him. The failure or delay of the Board to prepare an estimate or determine the common expenses for any year, or notify any unit owner of the total common expenses of the Council, or of such unit owner's proportionate share of the common expenses, shall not in any manner constitute a waiver or release of the unit owner's obligation to pay his share of the common expenses whenever the same may be determined or assessed. Each common expense budget adopted by the Board is subject to the applicable requirements, if any, of the Condominium Act. In the absence of an annual determination of the common expenses or a formal assessment against the unit owners, each unit owner shall continue to pay the monthly installments due by him during the last fiscal year in which an assessment or levy had been made, all subject to acceleration or modification by the Board.

(c) Notwithstanding any provision of these By-laws to the contrary, the owners of the commercial units and the retail units shall not be obligated to contribute toward payment of common expenses related solely to maintenance, repair and replacement of common elements which exclusively serve the residential units in the condominium. The budget prepared by the Board shall allocate such costs solely to owners of residential units. Additionally, the owner of Commercial Unit No. 1 shall be solely responsible for the cost of natural gas consumed by appliances located within that Unit, and the owners of the retail and commercial units shall, to the extent that such units are separately metered for electricity, be solely responsible for the payment of all electricity consumed within such units; none of the foregoing to be considered common expenses payable by the Council.

Section 2. Reserve Funds. The Board shall establish and maintain a reasonable operating reserve fund and a reasonable repair and replacement reserve fund with respect to the common expenses. The operating reserve fund shall initially be funded by a payment from each unit owner in an amount equal to one (1) monthly installment of annual assessment payable on account of unit, and shall be collected at settlement for such unit. The repair and replacement reserve fund shall be funded from payments of annual assessments. All such reserves shall be deposited in a special account, but may be invested in (i) obligations fully collected by the Developer at closing on each unit and guaranteed as to principal by the Federal Deposit Insurance Corporation and/or (ii) money market funds distributed by New York Stock Exchange member firms. The operating reserve fund shall be used to defray extraordinary expenditures for common expenses not originally included in the annual determination of common expenses, provided, however, that such reserves may be used for such other purposes as are approved by the Board. The repair and replacement reserve fund shall be used for the painting, repair and replacement of the common elements for which the Council is responsible; provided, however, that such reserve may be used for

such other purposes as are approved (i) by unit owners having at least sixty-seven percent (67%) of the total number of votes appurtenant to all units, and (ii) by a majority vote of the first mortgagees who are eligible to receive the notices and information provided by Section 2(b) of Article XVII of these By-laws, provided that each such mortgagee shall have the number of votes appurtenant to the unit or units upon which it holds a mortgage or mortgages. All funds assessed for payment into, or otherwise credited to, said operating reserve fund or said repair and replacement reserve fund shall be deemed contributions to the capital of the Council made or to be made by the unit owners, and same shall be shown on the balance sheet and other financial records of the Council as "paid-in-surplus", or its equivalent, to the end and intent that none of the reserve funds received or retained by the Council shall be considered as income for tax purposes.

**Section 3. Additional Assessments.** If the Board at any time determines that the common expenses assessed under the provisions of Subsection 1(b) of this Article IX or the common expense reserve funds established and maintained under Section 2 of this Article IX are inadequate, or that additional funds are otherwise required for the operation and maintenance of the condominium it may, subject to the applicable requirements, if any, of the Condominium Act, assess such further sums, as common expenses, as it may deem necessary and levy the same against each owner in accordance with his percentage interest factor.

**Section 4. Payment of Assessments.** Each unit owner shall be obligated to pay to the Board, or its designee, the common expenses levied against him by the Board under the provisions of Section 1 or Section 3 of this Article IX, or otherwise, as follows:

(a) Commencing upon delivery of a deed from the Developer to each unit to the unit owner, the annual assessments of common expenses levied under the provisions of Section 1 of this Article IX shall each be paid in twelve (12) equal successive monthly installments, each installment to be equal to one-twelfth (1/12) of the annual assessment of common expenses, respectively, commencing on the first day of the first month of the fiscal year for which levied, and continuing on the first day of each and every succeeding month thereafter until fully paid; provided, however, that (i) the annual assessments of common expenses for each fiscal year ending prior to the first full fiscal year of the council shall be paid in such number of equal or unequal monthly installments as the Board shall determine, (ii) the first annual assessments of common expenses shall not begin to accrue until the first day of the first fiscal year, (iii) upon default in the payment of any installment of an annual assessment of common expenses on its due date, the entire unpaid principal balance thereof may be accelerated, unless prohibited by law, at the option of the Board, so that said entire assessment of common expenses shall forthwith be due and payable; and (iv) each unit owner's share of common expenses for the fiscal year in which he or she obtains title to his or her unit shall be pro rated according to the number of months remaining in the fiscal year of the council as of the date of settlement on the unit.

(b) Any additional assessment of common expenses levied under the provisions of Section 3 of this Article IX, or otherwise, shall be due and payable fifteen (15) days after the date of levy of such assessment and notice thereof to the unit owners, or at such other time or times as may be provided by the Board in making the assessment, and further provided that, if such assessment is payable in installments, then upon default in the payment of any such installment on its due date, the entire unpaid principal balance thereof may be accelerated, unless prohibited by law, at the option of the Board, so that said entire assessment shall forthwith be due and payable.

(c) The Developer shall, so long as it owns units in the condominium, (i) pay annual and special assessments as to units it owns.

Section 5. Other Charges and Fines. (a) Any charge or fine imposed by the Board under subparagraph (d) of Section 2 of Article IV of these By-laws shall be due and payable fifteen (15) days after the date of imposition and notice thereof to the unit owner or at such other time or times as may be provided by the Board in imposing the charge or fine, and such charge or fine shall be considered an assessment of common expenses for the purposes of this Article IX and, to the extent permitted by law, shall be enforceable in accordance herewith.

(b) There shall be imposed on any delinquent assessment or installment of common expenses a late charge of Fifteen Dollars (\$15.00) or one-tenth (1/10th) of the total amount of the delinquent assessment or installment, whichever is greater, provided the late charge may not be imposed more than once for the same delinquent payment and may only be imposed if the delinquency has continued for at least fifteen (15) calendar days.

Section 6. Liens. Any unpaid assessment of common expenses levied against any unit owner under any of the provisions of this Article IX, together with interest thereon at the lesser of (i) eighteen percent (18%) per annum or (ii) the highest rate allowed by law, late charges, actual costs of collection, and reasonable attorney's fees, shall constitute a lien against the condominium unit of such unit owner in accordance with the Maryland Contract Lien Act. Suit for any deficiency following foreclosure may be maintained in the same proceeding, and suit to recover any money judgment for unpaid assessments may also be maintained in the same proceeding without waiving the right to seek to impose a lien under the Maryland Contract Lien Act.

Section 7. Collection of Common Expenses and Other Charges. If there be any default in payment of the common expenses or other charges or fines, in the manner and at the time or times provided therefor in Sections 4 and 5 of this Article IX, and same shall continue for a period of fifteen (15) days, the Council shall have the immediate right: (i) to institute suit for collection of the sum due, with interest thereon at the lesser of (i) eighteen percent (18%) per annum or (ii) the highest rate allowed by

law, accounting from the date of default; and (ii) to record a statement of lien against the unit of the defaulting unit owner, and proceed forthwith, or at any time after recordation of the statement, to enforce the same through sale, foreclosure, or otherwise, as permitted under the Condominium Act and the Maryland Contract Lien Act. By the acceptance of any title to, or ownership of, his condominium unit, the unit owner shall be deemed to have expressly: (i) authorized enforcement and foreclosure of the lien by the Council, in the same manner, and subject to the same requirements, as the foreclosure of mortgages on real property in this state, containing a power of sale or an assent to a decree, or both; (ii) assented to the passage of a decree for the sale of his condominium unit after the continuance of his default, following recordation of the statement of lien; and (iii) covenanted, agreed and declared that, after the continuance of his default following recordation of the statement of lien, the then President of the Council, acting as agent of the unit owners and the natural person authorized to exercise the power of sale on their behalf, shall have the absolute power, right and privilege to sell his condominium unit in accordance with the Annotated Code of Maryland and the Maryland Rules of Procedure relating to foreclosure of mortgages, as such Code and Rules are from time to time amended and supplemented.

Upon any sale hereunder of a condominium unit of a defaulting unit owner, the proceeds shall be applied as follows: first, to the payment of expenses incident to such sale, including a commission to the party making the sale and an attorney's fee of One Thousand Five Hundred Dollars (\$1,500) or such higher amount as may be awarded by the Circuit Court for Baltimore City; second, to the payment of the cost of any painting, papering, redecorating, floor finishing, repair or replacement which the Board deems necessary or advisable to render the unit marketable; third, to the payment of all claims of the Board or the Council against the defaulting unit owner, whether the same shall have matured or not; and fourth, the surplus, if any, to said defaulting unit owner, or to whomever may be entitled to the same. It is expressly understood that, at any such sale, the Council may be a purchaser of the condominium unit, free and clear of any right or equity of redemption of the defaulting unit owner, such right and equity being deemed expressly waived and released.

The Council shall have the right both to institute suit for collection of the unpaid assessment and to enforce the lien of such assessment against the condominium unit of the defaulting unit owner, provided there be but one satisfaction of the claim. Further, the Board shall have the absolute right to suspend the voting rights of any defaulting unit owner at any meeting of the Council, following recordation of any statement of lien against his unit, which suspension shall remain in full force and effect until the amount necessary to satisfy and release the lien has been paid.

The foregoing enumeration of the rights of the Council and Board is made in furtherance, and not in limitation of the rights and remedies conferred by law upon the Council, or the Board, to collect the common expenses and other charges and fines or enforce any lien against the unit of a defaulting unit owner, and is not intended, by mention of any particular



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right or remedy, to limit or restrict the Council, or the Board, which shall have all powers and rights necessary or convenient for collection of the common expenses and other charges and fines.

Section 8. User Fees. The Board shall not impose any fee against any residential unit owner or the tenant of any residential unit owner for the use of such facilities or of any other general or limited common element, except as otherwise expressly set forth in the Declaration or these By-laws, including, without limitation, Sections 1 and 3 of this Article IX of these By-laws. The Board may, however, in addition to availing itself of other legal and equitable remedies, impose reasonable charges and fines against any unit owner, tenant or guest for any violation of the Declaration, these By-laws or any rule or regulation.

#### ARTICLE X

##### BOOKS AND RECORDS

The Board shall keep the books of the Council, with detailed accounts in chronological order, noting all receipts and expenditures affecting the property and its administration, and specifying the maintenance and repair expenses of the common elements and any other expenses incurred. A separate account shall be maintained for each condominium unit, showing the amount of each assessment of common expenses, the date or dates same may be due, the amount paid thereon, and the unpaid balance thereof. Upon any sale or other transfer of a unit, the new unit owner or his agent shall provide to the Council, to the extent available, the name and forwarding address of the prior unit owner, the name and address of the new unit owner, the date of settlement, and the proportionate amounts of any outstanding common expense assessment assumed by each of the parties to the transaction, and all such information shall be recorded in the assessment accounts which are maintained for such unit. The books, together with all bills, statements and vouchers accrediting the entries made thereupon, all other records kept by the board, and copies of the Declaration, condominium plat, By-Laws and rules and regulations, including all amendments thereto, shall be available for examination and copying by any unit owner and any holder, insurer or guarantor of a mortgage on any unit, and the duly authorized agents or attorneys of such unit owner, holder, insurer or guarantor, during normal business hours, and after reasonable notice. All books and records of the Council shall be kept in accordance with good accounting practices, on a consistent basis, and an outside audit shall be made at least once a year with respect to common expenses. The cost of such audit or audits shall be considered part of the common expense.

A written report summarizing all receipts and expenditures of the Council with respect to common expenses shall be rendered semi-annually by the Board to the unit owners. Promptly after the close of each fiscal year, an annual report of the receipts and expenditures of the Council with respect to common expenses, certified by an independent accountant, shall be rendered by the Board free of charge to each unit owner, and to any holder,

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insurer or guarantor of a mortgage on any unit within a reasonable time after receipt of a written request therefor from such holder, insurer or guarantor.

In addition to keeping the foregoing financial books and records, the Board shall keep detailed records of its actions, minutes of its meetings and minutes of meetings of the Council.

#### ARTICLE XI

##### INSURANCE

Section 1. Protective Policies Obtained by the Board. Except to the extent that the Condominium Act requires otherwise, the Board shall procure and maintain, in the name of the Council, or the name of the manager or other designee, as agent or trustee for the benefit of the unit owners and the Council, who shall be deemed the parties insured, policies of insurance in stock insurance companies which are (i) licensed to do business in the State of Maryland and (ii) are customarily acceptable to mortgage lenders in Baltimore City, to the extent obtainable, as follows:

(a) A blanket property policy or policies covering (i) all common elements, except land, foundations, excavations and other items normally excluded from coverage, (ii) all units, including structural components, walls, floors and ceilings of the units, and all fixtures attached thereto, and (iii) all building service equipment and supplies and other personal property belonging to the Council, provided, however, that such policy shall not cover any improvements, fixtures or personal property made or attached to, or brought within, the units or limited common elements by unit owners, unless such fixtures are financed under the purchase money mortgage on the unit purchased by FNMA, the insurance for the latter improvements, fixtures and personal property being the responsibility of the respective unit owners. The blanket policy (i) shall insure against those risks of direct physical loss commonly insured against, including, without limitation, fire, lightning, hail, explosion, riot, civil commotion, aircraft, vehicle, falling objects, smoke, malicious mischief, vandalism, and collapse through weight of snow, ice, sleet or water and other perils normally covered by the standard extended coverage endorsement, and be in an amount equal to one hundred percent (100%) of the current replacement cost of the insured property, (ii) shall, if applicable, also insure against flood loss in the amount not less than the lesser of the maximum coverage available for the property under the National Flood Insurance Act of 1968, as from time to time extended, amended or supplemented, or one hundred percent (100%) of the current replacement cost of all buildings and other insurable property of the condominium located in the flood hazard area, and (iii) so long as FNMA or the Federal Home Loan Mortgage Corporation ("FHLMC") holds a mortgage on any unit in the condominium, shall include, to the extent required by such holder, an all-risk endorsement, an agreed amount endorsement, an inflation guard endorsement, a demolition cost endorsement, a contingent liability from operation of building laws endorsement, and an increased cost of construction endorsement. The policy shall also provide that if at the time

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of a loss under the policy there is other insurance covering the same property covered by the policy purchased by the Board or the Council the said policy is primary insurance not contributing with the other insurance. In lieu of the foregoing insurance, the Board may procure and maintain such other insurance against loss, damage or destruction of the common elements and the condominium units, as shall give substantially equal or greater protection to the unit owners and mortgagees, as their interests may appear.

(b) Such insurance as the Board may deem advisable with respect to the machinery, equipment and other fixtures and personal property forming part of any unit or common element, including boiler insurance (in the amount of at least One Hundred Thousand Dollars (\$100,000) for each accident at each location), if required, on the heating and air-conditioning fixtures and facilities serving any unit or other improvement of the condominium.

(c) Such insurance as will protect the Council, and each unit owner, from claims under workmen's compensation acts and other employee benefit acts.

(d) Such insurance as will protect the Council, the Board, officers of the Council, the manager, and each unit owner, from claims for damage because of bodily injury, including death, to all others, including employees of the insured, and from claims for damage to property, any or all of which may arise out of or result from ownership of any interest in the residential units or the general common elements, or the management or operation thereof, or because of any injury or damage sustained on or attributable to the residential units or common elements of the condominium, including the ownership, maintenance or use of parking areas, driveways, alleys and sidewalks, on or abutting the property; it being the intent that owners of commercial units and retail units be required to maintain such insurance on their units at their sole cost and expense. It is intended that the insurance described in this subparagraph be: officers' and directors' liability insurance (except as to the commercial units and retail units); and a comprehensive general liability policy endorsed to protect each unit owner and the Council against all liability arising out of or otherwise attributable to the insured property; products liability, liability attributable to work or other acts of an independent contractor, or let or sublet work, landlord-tenant liability, contractual liability, and, if applicable, employer's liability and comprehensive automobile liability. Further, the insurance shall cover the liability of one or more unit owners as parties insured to one or more of the remaining unit owners, though also parties insured. Such public liability insurance shall be in the amount of at least One Million Dollars (\$1,000,000) for bodily injury, including deaths of persons, and property damage arising out of a single occurrence.

(e) Each policy of insurance procured by the Board or by the Council under subparagraphs (a) or (b) of this Section 1 shall state that the exclusive right and authority to adjust losses under the policy shall be vested in the Board. The insurance proceeds for such loss shall be payable to any insurance trustee designated for that purpose or otherwise to the Council, and not to any mortgagee. Each such policy shall contain a

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standard mortgagee clause, however, and the insurance trustee or the Council shall hold any insurance proceeds in trust for unit owners and lien holders as their interests may appear.

(f) Each unit owner shall furnish such information and execute such application forms as may be required of him in order to procure and maintain any policies of insurance provided for by this Section 1 of Article X. Additionally, each unit owner shall notify the Board of any addition, alteration or improvement made in or to his unit, so that the Board may procure other or additional insurance on account of same, if deemed necessary or advisable.

(g) The Council shall maintain and make available for inspection and copying by all unit owners and mortgagees, and the agents of each, all insurance policies maintained by the Council.

(h) Nothing provided in Section 1 of this Article XI shall prejudice the right of owner of a Residential Unit to insure his condominium unit on his account and for his own benefit; or to insure himself against liability to others. If the unit owner, however, shall procure fire or other casualty insurance covering his condominium unit or his interest in the condominium, he shall file with the Board a duplicate of the insurance policy.

Section 2. Protective Policies Obtained by Owners of Commercial and Retail Units. Owners of retail units and commercial units shall, at their sole cost and expense, carry and maintain:

(a) Public liability insurance, including insurance against assumed or contractual liability, with respect to their units, to afford protection with limits, for each occurrence of not less than Two Million Dollars (\$2,000,000) with respect to personal injury or death and One Million Dollars (\$1,000,000) with respect to property damage;

(b) All-risk casualty insurance, written at replacement cost value and with replacement cost endorsements, covering all personal property within the commercial and retail units (including, without limitation, inventory, trade fixtures, floor covering, furniture and other personal property of unit owner) and all improvements installed therein; and

(c) If and to the extent required by law, workmen's compensation or similar insurance in form and amounts required by law.

The company or companies writing any insurance which the owners of the commercial and retail units are required to carry and maintain or cause to be carried or maintained pursuant to this Section 2 as well as the form of such insurance shall at all times be subject to the approval of the Board. And any such company or companies shall be licensed to do business in Maryland. Public liability and all-risk casualty insurance policies evidencing such insurance shall name the Council as an additional insured and shall also contain a provision by which the insurer agrees that such policy shall not be cancelled except after 30 days' written notice to the

Council or its designee. Each such policy, or certificate thereof, shall be deposited with the Council or its designee by the owner of the retail and commercial units promptly after such owner accepts title to his unit. If the owner of a commercial unit or retail unit fails to perform any of its obligations under this Section 2, then the Council may perform the same and assess the cost thereof against the commercial unit and/or the retail unit, as the case may be, in the manner by which assessments are collected in accordance with these By-laws.

Section 3. Indemnity by Owners of Commercial and Retail Units. The owners of the retail and commercial units shall indemnify the Council and the Board and save the Council and the Board harmless and defend them from and against any and all claims, actions, damages, liability and expenses, including attorneys and other professional fees, in connection with loss of life, personal injury and/or damage to property arising from or out of the occupancy or use by the owners of the retail and commercial units of said units or any part thereof or any other part of the property, occasioned wholly or in part by any act or omission of the owners of the retail and/or commercial units, through offices, agents, contractors, employees or invitees.

Section 4. Terms of Insurance Policies. In all events, each policy of insurance procured under this Section 1 of Article XI shall contain (i) all provisions required by state law, including a severability of interest provision, which shall preclude the insurer from denying the claim of the Council or of a unit owner because of the negligent act of other owners, (ii) a waiver of the insured's subrogation rights against each unit owner or member of his household, and (iii) a waiver of any defense maintainable by the insurer by reason of any coinsurance provision of any policy or by reason of any act or neglect of any unit owner, whether before or after the loss, damage or destruction may occur, and shall provide for the recognition of any insurance trust agreement to which the Council is a party. Certificates of insurance pertaining to each such policy shall be issued to the Council, and to each unit owner and mortgagee requesting the same. No such policy of insurance shall be cancelled or substantially modified until at least thirty (30) days after notice thereof has been mailed to the Council and each unit owner, and to each mortgagee to whom a certificate of insurance has been issued. Further, each policy of insurance shall provide that any unit owner in his own right may procure other insurance, fire, casualty, liability or otherwise, and that such other insurance shall in no wise serve to reduce, abate, diminish or cause any proration in payment of the total loss by the insurer.

Section 5. Disbursement of Insurance Proceeds. The proceeds of any fire or casualty insurance policy procured by the Council or by the Board under subparagraphs (a) or (b) of Section 1 of this Article XI shall be applied or disbursed in the following manner, except to the extent that the Condominium Act requires otherwise:

(a) Any portion of the condominium damaged or destroyed shall, to the extent covered by said blanket policy, be repaired or replaced promptly

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by the Council substantially in accordance with the architectural and other drawings described in paragraph (a) of Article I of the Declaration, unless:

- (i) The condominium regime is terminated;
- (ii) Repair or replacement would be illegal under any state or local health or safety statute or ordinance; or
- (iii) Unit owners having at least eighty percent (80%) of the total number of votes appurtenant to all units, including the owner of each unit which will not be rebuilt and each unit having the right to use any limited common element which will not be rebuilt, vote not to rebuild.

(b) Unless the condominium regime is terminated, if any portion of the condominium which is damaged or destroyed is not repaired or replaced, the insurance proceeds attributable to the portion which is not rebuilt shall be disbursed as follows:

(i) The insurance proceeds attributable to the damaged or destroyed general common elements which are not rebuilt shall be used to restore the damaged or destroyed portion of the condominium which is not rebuilt to a condition compatible with the remainder of the condominium.

(ii) The insurance proceeds attributable to the damaged or destroyed units and limited common elements which are not rebuilt shall be distributed to the owners of those units and to the unit owners having the right to use those limited common elements;

(iii) The remainder of the proceeds shall be distributed to all the unit owners in proportion to their respective percentage interests in the common elements.

Each unit owner's share of the insurance proceeds shall thereafter be distributed in accordance with the priority of interests in such unit, to the end and intent that all mortgages and other liens on such unit shall first be paid out of the proceeds payable to such unit owner, all in the order in which same appear.

(c) If the condominium regime is terminated following a fire or other casualty, the property shall be sold and the net proceeds of sale and the net proceeds of insurance shall be combined into one fund, which shall be divided among the unit owners in the manner provided in Article XII of the Declaration.

#### ARTICLE XII

##### MAINTENANCE OF THE PROPERTY

Section 1. By the Council. The Council shall be responsible for the maintenance, repair and replacement (unless, in the opinion of not less than eighty percent (80%) of the Board of Directors such expense was

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necessitated by the negligence, misuse or neglect of a unit owner) of all of the common elements, as defined herein or in the Declaration, whether located inside or outside of the units, the cost of which shall be charged to all unit owners as a common expense as well as the maintenance, repair and replacement of all unit balconies; provided, however, that each unit owner shall perform normal maintenance on the limited common elements appurtenant to his unit and any portion of the remaining common elements which the Board of Directors has given him permission to utilize.

Section 2. By the Unit Owner. (a) Each unit owner shall keep his unit and its equipment, appliances and appurtenances in good order, condition and repair and in a clean and sanitary condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his unit. In addition, each unit owner shall be responsible for all damage to any other units or to the common elements resulting from his failure or negligence to make any of the repairs required by this Article XII. Each unit owner shall perform his responsibility in such manner as shall not unreasonably disturb or interfere with the other unit owners. Each unit owner shall promptly report to the Board or the manager appointed pursuant to Article VIII of these By-laws any defect or need for repairs for which the Council is responsible.

(b) The unit owner of any unit to which a limited common element balcony, patio or terrace is appurtenant shall perform the normal maintenance for such structure including keeping it in a clean and sanitary condition, free and clear of snow, ice and any accumulation of water and shall also make all repairs thereto caused or permitted by his negligence, misuse or neglect. All structural repair or replacement shall be made by the Council as a common expense, as provided in Section 1 of this Article XII.

(c) Any unit owner permitted by the board to use a specific portion of the common elements for storage is responsible for the maintenance and care of such portion and shall use such portion in a safe and sanitary manner.

Section 3. Chart of Maintenance Responsibilities. Notwithstanding the general provisions for maintenance set forth in Sections 1 and 2, specific maintenance responsibilities and the costs attributable thereto shall, to the extent set forth thereon, be determined pursuant to the Chart of Maintenance Responsibilities attached as Exhibit A hereto.

Section 4. Manner of Repair and Replacement. All repairs and replacements shall be substantially similar to the original construction and installation and shall be of first-class quality, but may be done with contemporary building materials and equipment. The method of approving payment vouchers for all repairs and replacements shall be determined by the Board.

Section 5. Alterations by Council to Common Elements. The Board may make any addition, alteration or improvement in or to the common elements, provided that fifteen (15) days notice of intent to make the same

is furnished to each unit owner, and provided further that no such addition, alteration or improvement costing more than Fifteen Thousand Dollars (\$15,000) shall be made until such action has been approved by a majority vote of the unit owners. The cost of any such addition, alteration or improvement shall be assessed against the unit owners as a common expense. Each unit owner shall pay to the Council or to the Board, the cost of repairing any injury done to the common elements by himself, his family, guests, servants or employees, whether said injury be caused by negligence, default, willful act or otherwise.

**Section 6. Right of Entry.**

(a) By Unit Owners. Each unit owner shall, when reasonably necessary for the maintenance, repair or replacement of any limited common element which he is responsible for maintaining, repairing and replacing, have the right to enter upon the common elements, for the purpose of performing such work, including the right to make temporary alterations in said common elements, provided that all common elements which are so altered shall be kept safe and secure by said owner during such work, and upon the completion of such work, said common elements shall be promptly returned by said owner to their condition immediately prior to the commencement of said work.

(b) By the Council. The Council, the Board and/or its designee shall have the right to enter any unit for the purpose of enforcing any of the provisions of the Declaration or these By-laws, and for the purpose of carrying out its repair and maintenance obligations set forth in these By-laws; provided, however, that such entry shall occur (i) at a reasonable hour and (ii) after reasonable notice has been given to the unit owner. If there is an emergency, the agents or representatives of the Council or the Board may enter the unit immediately and without notice for the sole purpose of taking action as is necessary under the circumstances. Any damage caused by an entry into such unit shall be repaired by the Council.

**Section 7. Cure by Council.** If any unit owner defaults in the performance of any of his obligations under this Article XII with respect to the cleaning, maintenance, repair or replacement of any limited common element appurtenant to his unit, the Board may, but is in no manner required to, remedy such default, in which event the unit owner responsible therefor shall pay the cost thereof to the board promptly upon demand and in default thereof such cost shall be a lien on the unit and be collectible from the unit owner in the manner that delinquent assessments are collectible under the Declaration and these By-Laws.

**Section 8. Unit Temperature.** Each unit owner, at his own expense, shall maintain the temperature inside his unit at not less than 50 degrees dry bulb or such higher temperature as the Board may require throughout each calendar year. Further, each owner shall be responsible for all damage caused to the common elements or to any other unit by reason of his failure to properly perform any of his obligations under Sections 2 and 3 of this Article XII.



Section 9. Repair of Insured Casualty. If any damage to, or destruction of, a unit or common element is covered by the blanket property insurance policy held by the Council, then the Council shall be responsible for the repair and replacement of the damaged or destroyed property pursuant to Section 2 of Article XI hereof.

Section 10. Alterations to Limited Common Elements. (a) No unit owner, except the Developer, shall make (i) any structural addition, alteration, improvement or decoration to or of any limited common element which he has the right to use, including, without limitation, the addition of any awning or screen to any window or balcony, unless and until plans and specifications, in duplicate, showing the nature, kind, shape, height, color, materials, location and approximate cost of such addition, alteration, improvement or decoration shall have been submitted to and approved in writing by the Board, which shall have the right to refuse for good cause to approve any such plans or specifications which it deems unsuitable or undesirable, whether based on aesthetic or other reasons, provided, however, that if the Board fails to deny said request within sixty (60) days after receipt of a complete set of plans and specifications, such request shall be deemed approved. The Board may delegate its authority under this Subsection (a) to an architectural committee appointed by the Board. Furthermore, no such structural addition, alteration or improvement shall be made unless effected pursuant to (i) a revised or supplemental drawing which shall be described in an amendment to Paragraph (c) of Article I of the Declaration, and (ii) if appropriate, an amendment to the condominium plat, all in the same manner and to the same extent as required for the making of any other structural change or revision in the buildings.

(b) The Board may adopt reasonable rules and regulations pursuant to Article XIV hereof establishing general standards for the making of one or more types of non-structural additions, alterations, improvements or decorations to or of the limited common elements and such rules and regulations may provide that to the extent any particular addition, alteration, improvement or decoration is made in complete compliance with such general standards, such addition, alteration, improvement or decoration may be made without the submission of plans and specifications therefor to the Board and without written approval by the Board of said plans and specifications.

Section 11. Electricity. Electricity is furnished to the general common elements and to certain of the limited common elements through a separate meter or meters, and the Board shall pay, as a common expense, the cost of all electricity furnished through said meter or meters. However, electricity is furnished to the units and to the limited common elements appurtenant to the units through separate meters, and each unit owner shall promptly pay for all electricity furnished to his unit and the limited common elements appurtenant thereto through said separate meters, except as above provided.

ARTICLE XIII

RULES AND REGULATIONS

For the purpose of creating and maintaining a uniform scheme of development and operation of the condominium for the benefit of each unit owner, his respective personal representatives, heirs, successors and assigns, the common elements and each condominium unit shall be held subject to the following rules and regulations:

Section 1. All residential units and the limited common elements appurtenant thereto shall be used, occupied and maintained for residential purposes only. The commercial units shall be used and maintained only for food service, restaurant, pub, and/or catering purposes and for none other; and the retail units may be used for any lawful purpose. Notwithstanding the foregoing, professional and/or business offices may be maintained in residential units, provided that use of the office is in compliance with the provisions of any applicable zoning law, ordinance or regulation. As used in this Section, the term "professional office" shall mean rooms used for office purposes by a member of any recognized profession, including doctors, dentists, lawyers, architects and the like, but not including medical or dental clinics. Nothing herein shall be construed to prohibit or restrict the occupancy by and conduct of business by officers, employees or guests, of units owned by corporations or other business entities. Notwithstanding anything to the contrary set forth in these By-laws, the provisions of this Section, as they relate to the commercial units or the retail units, shall not be amended by the Council without the joinder and consent of the then owner of the commercial units or the retail units, as applicable.

Section 2. Except as to those limited common elements appurtenant to the commercial units and the retail units, no advertisement, poster, sign or other informational material may be displayed upon any general common element, limited common element except as authorized by the Council or as permitted by Article IX of the Declaration.

Section 3. The common elements, including without limitation the sidewalks, passageways, stairways, corridors, halls and aisles of storage areas, shall not be obstructed or blocked or used for any purpose other than ingress and egress. Bicycles shall not be permitted in the front lobby of the building or to stand in the halls, passageways, corridors, courts, sidewalks or exterior areas of the building, nor in the aisles of storage areas. No laundry bags, containers of any kinds or doormats shall be placed within the public corridors. Removal by the manager will be at the cost of the violating unit owner. Newspapers may be delivered to Residential Unit doorsteps as long as they are promptly retrieved by unit owners.

Section 4. No awnings or other projections shall be attached to the outside walls or other parts of the building except by the Council. Draperies or other window coverings shall have white backing facing the exterior of the building.

Section 5. Toilets and plumbing apparatus shall not be used for any purpose other than for which they are designed. No trash or trash cans, garbage or garbage receptacles will be permitted in the hallways at any time. Trash rooms and a trash chute are maintained within the building and residents and employees of residents shall send all trash down the chute only between the hours of 8:00 a.m. and 11:00 p.m. in tied plastic bags. Garbage shall be separate from trash and shall be disposed of in the garbage disposals provided in each unit. The Board, acting through the manager, shall have the right to remove any trash or garbage receptacle which is placed in the hallways of the building in violation of this rule. Removal by the manager and any damage created will be at the cost of the violating unit owner.

Section 6. Because of the risk of damage to the trash compaction system, fabric of any kind, wire, wire hangers, wood and telephone books and other similar bulky or heavy items shall not be deposited in the trash chute. Disposal of these items as well as any large cartons shall be performed by the manager upon request by unit owners.

Section 7. All doors into the hallways of the building and into the elevator lobbies shall be kept closed at all times, except when opened for the purposes of ingress or egress.

Section 8. All property (including vehicles, keys and all other items) left by or for a resident with the manager or its employees will be received by such Manager or employee as agent of the resident and not of the Council. The Council assumes no responsibility and shall not be subject to any liability for any damage or loss of same or loss resulting from misuses or misappropriation of same. The Council reserves the right to instruct its employees to refuse acceptance of any article at any time.

Section 9. Unit owners shall maintain any storage areas assigned to them in a neat, orderly and sanitary manner and shall not store therein any dangerous, flammable or noxious matter, and will remove any article deemed inappropriate by the Board or manager immediately upon written notice from same.

Section 10. The building is equipped with modern passenger elevators. Carts, all furniture and objects of personal property other than hand-carried small items shall be transported only on the elevator designated to be used by the manager after reasonable notice. Pads shall be installed as protection of the elevator finishes on the floor and walls. The same is necessary for all move-ins, move-outs and deliveries of large items.

Section 11. All furniture, move-ins, move-outs and delivered goods must be taken into and out of the building through the tradesman's entrance; only hand-carried items by residents or guests may go through the front entrance. Deliveries must be made, with notice to the manager, from 8:00 a.m. to 6:00 p.m., Monday through Saturday. All move-ins and move-outs must be accomplished Monday through Friday between the hours of 9:00 a.m.

and 5:00 p.m. At least seven (7) days notice of move-ins and move-outs must be given to the manager.

Section 12. Nothing shall be done upon the property (a) in violation of any zoning, health, fire, noise control, police, or other governmental law or regulation, including, without limitation, the National Flood Insurance Act of 1968 and any regulations adopted thereunder, or (b) which constitutes a nuisance to the unit owners or neighborhood. Any violation of any law, order, rule, regulation or requirement of any governmental authority or agency shall be remedied by and at the sole cost and expense of the unit owner or unit owners whose unit or units are the subject of such violation.

Section 13. Owners of residential units may keep fish, birds, small caged animals such as hamsters, guinea pigs, dogs or cats in their units as pets, provided (i) they are not kept, bred or maintained for commercial purposes; (ii) such domestic pets are not a source of annoyance or nuisance to the neighborhood or other members; and (iii) such pets are maintained in strict conformance with all applicable laws and ordinances. The Board shall have the authority, after hearing, to determine whether a particular pet is a nuisance or a source of annoyance to other unit owners, and such determination shall be conclusive. Pets shall be attended at all times when outside of units and shall be registered, licensed and inoculated as may from time to time be required by law. Pets shall not be permitted upon the common elements unless accompanied by a responsible person and unless the pets are carried or leashed. The Board shall have the authority to adopt such additional rules and regulations regarding pets as it may from time to time consider necessary or appropriate. Notwithstanding the foregoing, no monkey or other animal, reptile or fowl shall be kept upon the property under any circumstances.

Section 14. No portion of the common elements shall be in any manner defaced, nor shall same be utilized for the making of connections of any sort for radio, television, or other devices or equipment of any kind, all of which connections are specifically prohibited, except to the ordinary outlets furnished within units and limited common elements, and except additional electric outlets which may be installed with the consent of the Board. Further, the common elements shall be used only for the purposes for which same were installed and none of said common elements shall be loaded or taxed beyond the capacity for which designed. No exterior antennae or satellite dishes shall be attached or affixed to (a) balconies or terraces under any circumstances; or (b) to any other exterior common elements without the prior approval of the Board or its designees.

Section 15. No vermin, insects, or other pests shall be allowed to remain in any condominium unit or limited common element, nor shall any such unit or limited common element be permitted to remain in an unclean or unsanitary condition. In order to assure compliance with this Section, the Board, its agents, servants, employees and contractors may enter any unit or limited common element at any reasonable hour of the day, after reasonable notice, for the purpose of inspecting such unit or limited common element for the presence of any vermin, insects or other pests, and for the purpose

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of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests.

Section 16. Neither clothing, curtains, rugs, towels, or other articles shall be shaken from or on the windows, doors, balconies, walkways, stairways, or general common elements, nor shall anything be placed on or hung from windows, doors, balconies, walkways, stairways, sills, ledges, or railings, or thrown from windows, doors, balconies, walkways, stairways, or general common elements.

Section 17. No electrical or cable TV wiring serving any unit shall be overloaded or misused.

Section 18. No unit owner shall have the right to install, care for, maintain or replace any vegetation on the grounds adjacent to the condominium.

Section 19. Unit owners, their tenants and guests, shall not make any disturbing noises in the units, nor do anything that will interfere with the rights, comfort or convenience of other unit owners, and shall not play any musical instruments or phonograph, radio or television in the unit if it will disturb or annoy any residents of the building. Residential unit owners, their tenants and guests, shall not give or perform vocal or instrumental instruction at any time in their unit. Except in the case of an emergency, contractors whose work may be noisy and disturbing to other residents will be permitted to work only Monday through Friday between the hours of 9:00 AM and 5:00 PM. Unit owners shall not alter the sound deadening originally constructed by the Developer in and around the units.

Section 20. All leases for units shall be in writing and shall be made expressly subject to the Declaration, Condominium Plat, By-laws and rules and regulations duly adopted by the Board each as may be amended from time to time theretofore or thereafter. The owner of any leased residential unit shall promptly deliver a copy of the lease, and all amendments which may be made from time to time thereto, to the Board.

Section 21. No barbecue grills (gas or charcoal) shall be operated on balconies or patios.

Section 22. Notwithstanding any provision to the contrary set forth in these By-laws, no portion of the condominium (including units and common elements) shall be used for the operation of a "family daycare home." For purposes of this Section 24, "family daycare home" means a residence in which care is regularly given to a child in place of parental care for less than twenty-four (24) hours per day in a residence other than the child's residence, for which the daycare provider is paid. Notwithstanding any provision to the contrary set forth in these By-laws, this Section 24 may be eliminated by the vote of a simple majority of the total eligible votes of the Condominium cast pursuant to the procedures set forth herein for amending these By-laws.

Section 23. The owner(s) of the commercial unit(s) located on the twelfth floor of the building shall, at its/their sole cost and expense, provide security personnel for all events or functions which take place in said unit(s), in a manner reasonably acceptable to the Board. If the owner(s) fail to so provide security, then the Board or the Council may provide security and assess the cost thereof against the owners of the unit(s) in which the events took place, and such assessments shall be collectible by the Council in the manner set forth in Article IX of these By-laws.

#### ARTICLE XIV

##### ADOPTION OF RULES AND REGULATIONS

Section 1. The Board may, subject to the provisions of this Article XIV, and in lieu of any procedure now or hereafter set forth in the Condominium Act for the adoption of rules and regulations by the Board, adopt reasonable rules and regulations for the care and preservation of the common elements, the comfort, health, safety and general welfare of the unit owners, and the efficient operation of the condominium. All rules and regulations adopted pursuant hereto shall supplement the rules and regulations set forth in the By-laws, but in the event of any conflict between the two, the rules and regulations set forth in the By-laws shall take precedence over the rules and regulations adopted pursuant hereto. Notwithstanding the foregoing, the Board shall not adopt rules or regulations which affect the commercial units or the retail units without the joinder and consent of a majority of the owners of such units affected by the rule or regulation.

Section 2. At least fifteen (15) days prior to any regular or special meeting of the Board at which it is contemplated that a proposed rule or regulation will be voted upon, written notice of such meeting shall be given to each unit owner. Such notice shall include the date, time, location and subject of the meeting, and a copy of the proposed rule or regulation, as well as notice that the unit owners are permitted to submit written comments on the proposed rule or regulation. No notice of such meeting need be given to any unit owner who in writing, executed and filed with the records of such meeting, either before or after the holding thereof, waives such notice, or, in fact, attends such meeting.

Section 3. After all unit owners attending such meeting have had the opportunity to comment on the proposed rule or regulation and any modification thereof which is proposed at such meeting, the Board may, by the vote of a majority of the board present and voting, adopt the proposed rule or regulation or any such proposed modification thereof. On the request of any director, the yeas and nays shall be taken and entered on the minutes.

Section 4. Any rule or regulation adopted by the Board pursuant to the procedure set forth in this Article XIV may be modified or repealed by the Board pursuant to the same procedure.

Section 5. The Board shall determine the effective date of the adoption, modification or repeal of any such rule or regulation, provided that no such adoption, modification or repeal shall become effective until five (5) days after written notice of such adoption, modification or repeal, including a copy of such rule or regulation and disclosure of such effective date, has been mailed or personally delivered to each unit owner or placed on the condominium property in a location previously designated by the Board for the communication of such rules and regulations.

Section 6. No unit owner shall have an automatic right of appeal to the Board for an individual exception to any rule or regulation, unless the rule or regulation so provides.

Section 7. The owners of the retail units or the commercial units may adopt additional rules and regulations for the operation of their units, without the need for approval thereof by the Board or the Council; provided, however, that such rules and regulations shall in all respects be consistent with those set forth in Article XIII hereof or adopted by the Board pursuant to Article XIV hereof, and in the event of dispute between such rules and regulations and those adopted by the commercial and/or retail unit owners, rules and regulations set forth in Article XIII of these By-laws or adopted by the Board pursuant to Article XIV hereof shall prevail.

#### ARTICLE XV

#### LITIGATION: DISPUTE RESOLUTION

Section 1. Except for an action to enforce payment of any condominium assessment, special assessment, installment thereof, or fine (which the Board may institute as provided in Article IX of the By-Laws), and subject to any provision of the Condominium Act, the Declaration or these By-Laws requiring a different or greater majority, no civil action, legal, administrative or other proceeding or complaint, including an action or proceeding in the nature of arbitration as set forth hereinbelow, may be instituted by the Council, by the Board, or by one or more past or present unit owners, as such, on behalf of himself, herself, or themselves or on behalf of the Council or the Board against any person or for any cause affecting the condominium or any part thereof or relating thereto in any manner whatsoever, except pursuant to the express authority of a majority of the unit owners within the condominium as then constituted at any regular or special meeting of the Council, duly convened upon notice as provided elsewhere in the By-Laws, upon motion duly made and carried after full discussion of the likelihood of success, risks and likely expenses and other relevant considerations involved in the proposed litigation. In any such action instituted by the Council or the Board against the Developer or its affiliates, the Council shall be prohibited from (a) utilizing funds theretofore paid by the Developer or its affiliates to the Council pursuant to the Declaration or these By-Laws, or (b) assessing any portion of the cost of such action against units owned by the Developer or its affiliates. Such costs shall not be deemed to be "common expenses" of the condominium.

Section 2. If there be any dispute, concerning rules and regulations or any other matter related to the condominium, between the Council, the Board or manager of the condominium, on the one part, and any unit owner, on the other part, the same shall be submitted to arbitration in accordance with Section 3 of this Article XV.

Section 3. Arbitration.

(a) Designation of Arbitration Panel. Each of the two parties to the dispute or disagreement shall appoint one (1) arbitrator; the two arbitrators thus appointed shall, within fifteen (15) days after the second of them is appointed, jointly appoint a disinterested, mature and competent person as the third impartial arbitrator. If the two original arbitrators cannot agree on the third impartial arbitrator, either of them (and/or the parties to the arbitration) may petition the Circuit Court for Baltimore City to make such appointment pursuant to Section 3-211 of the Md. Annotated Code, Courts and Judicial Proceedings Article (hereinafter the Maryland Uniform Arbitration Act); or they may jointly request, informally, that one of the Judges of said Court make such appointment. In the event that an arbitrator dies, becomes incapacitated, resigns, or ceases to act at any time up to the rendition of the award, the party who designated that arbitrator (or, in the case of the third impartial arbitrator, the two original arbitrators or the Circuit Court in the event of their inability to agree) shall have the right to replace such arbitrator unable or ceasing to act.

(b) Hearing; Decision and Award. Not later than sixty (60) days after the third, impartial arbitrator is selected in accordance with the above procedure, the three arbitrators shall hold and conduct a hearing as provided in the Maryland Uniform Arbitration Act; and shall settle and decide the disagreement by issuing a written arbitration award, as provided in said Uniform Act, within sixty (60) days of the conclusion of the hearing. The concurrence of a majority of the arbitrators shall be sufficient to determine any question which arises in the course of the arbitration and to render a final award which shall be final and binding upon the parties to the arbitration proceeding.

Section 4. If either party as discussed in Section 2 of this Article XV shall fail to comply with the decision of the arbitrators, the other party may seek enforcement by appropriate legal proceedings, either an action at law for damages, or a suit in equity to enjoin a breach or violation, or enforce performance, of any restriction, rule, regulation or other obligation.

Section 5. All of the rules and regulations set forth in Article XIV of these By-laws or adopted by the Board pursuant to Article XIV of these By-laws shall be held and construed to run with and bind the common elements and each condominium unit located on the property and all owners and occupants of such units, their respective heirs, personal representatives, successors and assigns, forever, all except as otherwise expressly set forth in the Declaration, these By-laws or such rules and regulations.



Said rules and regulations shall inure to the benefit of and be enforceable by the Developer, the Council, the Board or manager in accordance with the procedure set forth in Sections 2 and 3 of this Article XV against anyone violating or attempting to violate any of said rules and regulations, provided, however, that if the person who commits or attempts such a violation is neither an owner nor an occupant of a unit, the Developer, Council, Board or manager may enforce such rule or regulation in accordance with the procedure set forth in Section 3 of this Article XV. Furthermore, and in any event, the Board, for itself, its agents, servants, employees and contractors, after notice to a unit owner of any breach or violation of any rule or regulation within his unit or within or upon any limited common element which he has the right to use, and the failure of the unit owner responsible for said breach or violation to correct the same within a reasonable time thereafter, shall have the right to enter said condominium unit or limited common element and, at the expense of the defaulting unit owner, summarily abate or remove the breach or violation occurring in said unit or limited common element.

Section 6. The procedure set forth in this Article XV shall be used in lieu of any dispute settlement mechanism now or hereafter set forth in the Condominium Act.

#### ARTICLE XVI

##### MORTGAGEES

Section 1. Notice to Board. Each unit owner who conveys his unit by way of any mortgage shall give written notice thereof to the Board, setting forth the name and address of his mortgagee and submitting a conformed copy of his mortgage and the note secured thereby, if any. The Board shall maintain all mortgage information in a book or other record designated "Mortgage Book".

Section 2. Notice and Information to Mortgagees. (a) The Board shall furnish to each mortgagee of record in its "Mortgage Book", a copy of any default or other notice given by said board to the owner of the mortgaged unit. Further, the board shall notify each mortgagee of record in its "Mortgage Book", about any damage or destruction by fire or other casualty, or any taking by eminent domain, of any of the property having a value or replacement cost of more than Fifteen Thousand Dollars (\$15,000), and, in addition, furnish to each such mortgagee confirmation of its right to such notice, if requested.

(b) Any holder, insurer or guarantor of a first mortgage, upon written request to the Council (such request to state the name and address of such holder, insurer or guarantor and the address of the mortgaged unit) shall be entitled to:

(i) Timely written notice of: (A) any condemnation loss or any casualty loss which affects a material portion of the condominium or which affects any unit on which there is a first mortgage held, insured or

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guaranteed by such eligible holder; (B) any delinquency in the payment of assessments or charges owned by an owner of a unit subject to the mortgage of such eligible holder, insurer or guarantor, where such delinquency has continued for a period of sixty (60) days; (C) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Council, and (D) any proposed action which would require the consent of a specified percentage (such as a majority, 75% or 100%) of the first mortgagees or of all mortgagees;

(ii) Any information to which the owner of the mortgaged unit may be entitled, including, without limitation, information as to the status of (A) any assessment, (B) the performance of any obligation imposed under the Declaration or these By-laws, and (C) any default of any kind or nature which may exist or be outstanding on the part of the owner of the mortgaged unit.

(c) Except as provided by statute in case of condemnation or substantial loss to the units and/or common elements of the condominium, unless at least sixty-seven percent (67%) of the first mortgagees (based upon one vote for each first mortgage owned) or owners (other than the Developer) of the units have given their prior written approval, the Council shall not be entitled to

(i) by act or omission seek to abandon or terminate the condominium;

(ii) change the prorata interest or obligations of any unit for the purpose of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards or determining the prorata share of ownership of each unit in the common elements;

(iii) partition or subdivide any residential unit, provided, however, that no such mortgagee consent shall be necessary for the owners thereof to subdivide the commercial units or the retail units shown on the Condominium Plats.

(iv) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the common elements. The granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the condominium shall not be deemed a transfer within the meaning of this clause.

(v) use hazard insurance proceeds for losses to any property within the condominium, (whether to units or to common elements) for other than the repair, replacement or reconstruction of such condominium property.

(d) In addition to the above, no amendment of a material nature of the Declaration, Plats, these By-Laws (including any Rules adopted pursuant to law or these By-Laws or other Condominium Documents) may be made unless approved by at least sixty-seven percent (67%) of the total votes appurtenant to all units in the condominium (unless a greater vote is required by law, in which case the greater vote shall be required) and

approval is obtained from eligible mortgage holders representing at least fifty-one percent (51%) of the votes of units that are subject to mortgages held by eligible holders. A change to any of the following would be considered as material:

- (i) voting rights;
- (ii) assessments, assessment liens, or subordination of assessment liens;
- (iii) reserves for maintenance, repair and replacement of common areas;
- (iv) responsibility for maintenance and repairs;
- (v) reallocation of interests in the general or limited common elements, or rights to their use;
- (vi) boundaries of any unit;
- (vii) convertibility of units into common elements or vice versa;
- (viii) expansion or contraction of the project, or the addition, annexation or withdrawal of property to and from the condominium;
- (ix) insurance or fidelity bonds;
- (x) leasing of units;
- (xi) imposition of any restrictions on a unit owner's right to sell or transfer his or her unit;
- (xii) a decision by the Council to establish self management when professional management had been required previously by an eligible mortgage holder;
- (xiii) restoration or repair of the condominium (after a hazard damage or partial condemnation) in a manner other than that specified in the Condominium documents;
- (xiv) any action to terminate the legal status of the condominium after substantial destruction or condemnation occurs; or
- (xv) any provisions that expressly benefit mortgage holders, insurers or guarantors.

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#### ARTICLE XVII

##### RESIDENT AGENT: FILING REQUIREMENTS

Section 1. The name and post office address of the Resident Agent for The Belvedere Condominium in this state is David H. Fishman, 233 East Redwood Street, Baltimore, Maryland 21202. Said resident agent is a citizen of the State of Maryland and actually resides therein.

Section 2. In accordance with Section 11-119(d) of the Condominium Act, following the first annual meeting of the Condominium, the Council shall register with the Maryland State Department of Assessments and Taxation (the "Department"). The Council shall provide the Department with names and mailing addresses of the officers and directors of the Council. The Council shall on each successive April 15, furnish to the Department an updated list, including the name and address of the resident agent and managing agent of the Condominium, if any. Said agent or address may be changed from time to time by the Council, or the Board, in the same manner and to the same extent as names and addresses of resident agents may be changed by Corporations of this state.

#### ARTICLE XVIII

##### GENERAL PROVISIONS

Section 1. Notice. All notices required or permitted to be given under the Declaration or these By-laws shall be deemed to be properly served if sent by registered or certified mail: to the Board of The Belvedere Condominium, c/o Belvedere Realty Corporation, 1 East Chase Street, Baltimore, Maryland 21202, or such other address as may hereafter be designated as the mailing address of the Council; to each unit owner, at his unit, or in any event, at such other address as may be specified therefor on the roster or books of the condominium; and to the Mortgagee of any unit owner at the address thereof furnished to the Board and recorded in its "Mortgage Book", but any unit owner or Mortgagee may, at any time, by written notice to the Board, stipulate a different address.

Section 2. Waiver. The failure of the Council, or any unit owner, or the Board, or the manager, in any one or more instances, to enforce or otherwise insist upon the strict performance of any restriction, condition, obligation or provision of these By-laws, or the failure of any such party to exercise any right, shall not be construed as a waiver or relinquishment for the future, whether in the same or in any other instance or occasion, of the benefit of such restriction, condition, obligation, provision or right, but the same shall remain in full force and effect.

Section 3. Captions. Captions are inserted in these By-laws as a matter of convenience and to facilitate reference to the provisions hereof. Said captions are not intended to define, describe or limit the scope of these By-laws, or any term, condition, or provision hereof, and shall have

no effect whatsoever in resolving any construction or interpretation of the By-laws.

Section 4. Amendment of By-laws. Subject to the provisions of Article XIII, Section 1 of these By-laws, these By-laws, or any of them, or any additional or supplementary By-laws, may be changed, modified or supplemented at any annual meeting of the Council without notice, or at any special meeting thereof, the notice of which shall set forth the terms of the proposed amendment or addition, by the vote of the unit owners having sixty-seven percent (67%) or more of the total number of votes appurtenant to all units, and fifty-one percent (51%) of the votes of eligible mortgagees in accordance with Article XVI of these By-laws provided, however, that each particular required in the By-laws by the Condominium Act, shall be set forth in the By-laws as changed, modified or supplemented. Notwithstanding anything to the contrary set forth in this Section 4, no amendment to these By-laws which affects the commercial units or the retail units shall be effective unless approved by the percentage of votes set forth in the immediately preceding sentence, which percentage must include a majority of the owners of the commercial units and/or retail units affected by the amendment. No change, modification or supplement of the By-laws shall take effect unless evidenced by an appropriate written instrument or instruments, which shall be signed by the President or Vice President of the Council, accompanied by a certificate of the Secretary of said Council, stating that such amendment or addition to the By-laws was approved by the required vote of unit owners and mortgagees and recorded among the Land Records of Baltimore City. Such Certificate of the Secretary as to approval of any change, modification or supplement in or to the By-laws shall be conclusive evidence of such approval.


Section 5. Invalidity. If any term, condition, or provision of these By-laws is held or determined to be invalid, the validity of the remainder of the By-laws shall not be affected thereby, but shall continue in full force and effect, as fully and to the same extent as if the invalid term, condition or provision had not been included herein. These By-laws are designed to comply with and properly supplement the Condominium Act and the Declaration establishing the condominium regime and, if there be any conflict between the By-laws and any term, condition or provision of the Condominium Act, or between these By-laws and the Declaration, the provision of the Act or Declaration, as the case may be, shall prevail and control.

WITNESS the hand of the Developer on the day and year first above written.

WITNESS:

BELVEDERE REALTY CORPORATION



By:  (SEAL)  
Elliott J. Sharaby, President

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STATE OF MARYLAND

TO WIT:

CITY OF BALTIMORE

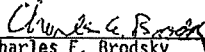
I HEREBY CERTIFY, that on June 17th, 1991, before me, a Notary Public of the State aforesaid, personally appeared Elliott J. Sharaby, who acknowledged himself to be the President of Belvedere Realty Corporation (the "Corporation") and that he, as such Officer, being authorized so to do, executed the foregoing instrument on behalf of the Corporation for the purposes therein contained by signing the name of the Corporation by himself as such Officer.

WITNESS my hand and Notarial Seal.

  
Notary Public  
My Commission Expires: \_\_\_\_\_

AVRAHAM HOSHANDER  
Notary Public, Baltimore City, Maryland  
My Commission Expires March 1, 1993

THIS IS TO CERTIFY that the within instrument was prepared by or under the supervision of the undersigned Maryland attorney.

  
Charles E. Brodsky

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EXHIBIT "A"

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DECLARATION ESTABLISHING A HORIZONTAL PROPERTY REGIME  
TO BE KNOWN AS THE BELVEDERE CONDOMINIUM

THIS DECLARATION is made this 14th day of June, 1991, by BELVEDERE REALTY CORPORATION, a Maryland corporation hereinafter called "Developer".

WHEREAS, Developer holds fee simple title to the land hereinafter described and desires to subject said land, together with the buildings and improvements erected thereon, and all rights, alleys, ways, privileges, appurtenances and advantages thereunto belonging, or in anywise appertaining, to a condominium regime, as provided for in the Maryland Condominium Act, and hereby to establish for the property, a condominium regime to be known as "THE BELVEDERE CONDOMINIUM".

NOW, THEREFORE, THIS DECLARATION WITNESSETH: That Developer, for itself, its nominees, its successors and assigns, does hereby expressly establish and declare the following:

ARTICLE I

DEFINITIONS

As used in this Declaration, and the By-laws annexed hereto, except to the extent otherwise expressly provided, or otherwise resulting from necessary implication, the following terms shall have the meanings herein ascribed thereto. The terms herein defined are:

(a) Building. Building means and includes the fourteen (14) story structure located at 1 East Chase Street, Baltimore, Maryland 21202, together with the adjacent multi-level glass front building located at 1023 North Charles Street, Baltimore, Maryland 21202, collectively shown as "Lot No. 1" on a plat of subdivision entitled "Final Plat of the Subdivision of the Belvedere Hotel," recorded among the Plat Records of Baltimore City in Plat Pocket Folder S.E.B. No. 275 (the "Plat"), and the lower level of the automobile parking garage located at 1017-1021 North Charles Street, Baltimore, Maryland 21202, all as shown and indicated as "Lot No. 1 - A.S." on the Plat.

(b) Commercial Unit. Commercial Units include the three dimensional areas shown and labelled "Commercial Unit" on the Condominium Plat, and are generally intended to include all food and beverage service and preparation areas in the Building, and the catering halls and function rooms on floors 1, 12 and 14.

(c) Common Elements. Common Elements mean and include all the Property, except the Units, as shown on the Condominium Plat. Said Common Elements include particularly, but not by way of limitation, the following:

(i). the Land indicated in Subsection (j) of the Article I;



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(ii) all foundations, pilings, columns, girders, beams, planks, slabs, roofs, partitions, supports, and other structural elements or improvements of the Building, the exterior walls and all partition walls, glass in windows, doors and elsewhere, not contained within any Unit;

(iii) all maintenance, utility and storage rooms and stairways and landings appurtenant to, the Building not contained within any Unit;

(iv) all central and appurtenant installations for utilities and services including power, light, electricity, telephone, water, sewerage, ventilation and plumbing, together with all pipes, lines, ducts, wires, cables, conduits, fixtures, facilities, equipment and installations used in connection with the foregoing, including those located within a Unit for the service of two or more Units or for the service of a Unit other than the one in which located;

(v) all elevators, tanks, pumps, generators, motors, fans, controls, devices, installations, machinery, equipment, apparatus, and other facilities required or deemed advisable for use in operation of the condominium project or for the care and maintenance of the Building;

(vi) all venting systems and pressurization systems contained within the Building;

(vii) all walkways, communication ways, lobbies, corridors, stairs, stairways and all entrances and exits from the Building not contained within a Unit;

(viii) all other parts of the Property necessary or convenient to the maintenance, care, safety and operation of the condominium or to the use of the Property by the Unit Owners in common.

The term "General Common Elements" means and includes all the Common Elements, except the Limited Common Elements; and the term "Limited Common Elements" means and includes only those Common Elements identified on the Condominium Plat as Limited Common Elements, such as, but not limited to

(i) storage rooms, storage lockers or areas reserved for the exclusive use of one or more, but fewer than all of the Unit Owners;

(ii) certain electrical lines and cable television lines, (but only so far as not owned by the cable television franchisee), wires, cables, conduits and similar facilities running between a Unit, and the junction box serving said Unit;

(iii) balconies, walkways, stairways, risers, ramps and landings identified herein, or in the Condominium Plat, or by later formal action of the Council of Unit Owners, as reserved for the exclusive use of one or more, but less than all, of the Unit Owners;

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(iv) air handling units, compressors, pumps, cooling towers, and all other HVAC equipment located on or adjacent to the attic of the Building which exclusively serve the twelfth floor of the Building;

(v) those areas identified on Sheet A-5 of the Condominium Plat as being Limited Common Elements appurtenant to the Commercial Units;

(vi) those areas identified on Sheet A-6 of the Condominium Plat as being Limited Common Elements appurtenant to Retail Unit No. 3;

(vii) that area labelled "storage room" on Sheet A-17 of the Condominium Plat, which is appurtenant to Commercial Unit No. 2.

(d) Common Expense or Common Expenses. Common Expense or Common Expenses means and includes all expenses of the Council of Unit Owners, including particularly, but not by way of limitation, the following: The cost and expense of administration, operation, care, maintenance, repair or replacement of the Common Elements; payment into a repair and replacement reserve fund established for the foregoing; premiums on any policy of insurance, indemnity or bond required to be procured or maintained by the Council of Unit Owners or by the board of directors, under the Declaration or By-laws, or deemed necessary or advisable by the Council of Unit Owners or board of directors, compensation for accountants, attorneys, engineers, financial experts, superintendents, managers, and such other employees and agents as may be deemed necessary or advisable for the operation or maintenance of the Condominium, and all other costs and expenses declared to be Common Expenses by any provision of the Condominium Act, this Declaration or the By-laws, or by the Council of Unit Owners or board of directors.

(e) Condominium Act. Condominium Act means and refers to Title 11 of the Real Property Article of the Annotated Code of Maryland, as heretofore and hereafter amended.

(f) Condominium Plat. Condominium Plat means and includes the plat prepared by STV/Lyon Associates, entitled "Condominium Site Plan and Development Plan of the Belvedere Condominium", dated May 30, 1991, and recorded among the Land Records of Baltimore City in Condominium Plat Book S.E.B. No. 275, ~~folios through~~, and comprised of twenty (20) sheets.

(g) Condominium Unit. Condominium Unit refers to both the Residential Units, the Retail Units and the Commercial Units (as those terms are defined in this Declaration). Each Unit shall consist of the three-dimensional areas shown and labelled "Unit", "Retail Unit" or "Commercial Unit" on the Condominium Plat and includes:

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A. The portions of the Building as so described, and the air space so encompassed, in subparagraph A including the exterior doors, windows and windowframes;

B. All outlets, switches, lampholders and other electrical service terminals, including, but not limited to, the built-in light fixtures, wherever located, for the exclusive use of said Unit;

C. All of the furnace and air conditioning machinery and equipment and electrical service lines, located within or serving exclusively said Unit, and all those controls and control wiring, and all supply, return and drain pipes to the point of their connection with their respective common risers;

D. All pipes, lines, ducts, wires, cables and conduits which run between the Unit and the air conditioning system compressor which serves and is part of such Unit;

E. All built-in kitchen appliances installed therein and all electrical installations and fixtures for the use of such Unit as well as all wiring and conduit running from and including the circuit breaker panel to all such installations and fixtures;

F. The range hood, fan, bath fan, dryer exhaust, if any are situated within the Unit, and the connecting duct work or flues to the common duct or flue (if any) or if none, then to the exterior of the Building;

G. All bathroom and kitchen plumbing fixtures and connections therefor, including all sinks, faucets, dishwashers, disposals, commodes, bathtubs and shower stalls, and clothes washing machines, including hot and cold water pipes to, and drain pipes from, respectively, the point of connection with each such fixture to the point where each such pipe or drain connects with its common riser;

H. All duct work, if any, running from said air conditioning equipment to, and including, the outlets thereof into the said Unit, wherever located;

I. All plumbing fixtures and connections therefor, including all sinks, faucets, commodes, and including hot and cold water pipes to, and drain pipes from, respectively, the point of connection with each such fixture to the point where such pipe or drain connects with its common riser;

J. All doors and windows, including frames, casings, jambs, sills, seals, glass and screens, interior partitions, finished flooring and other portions of the walls, floors and ceilings; and

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K. All fixtures and facilities located within the physical confines of the Unit for the provision of telecommunication and cable television service to the extent that such ownership thereof is not retained by the company providing such service.

Unless specifically excluded by the terms of this Article, each Unit shall include all improvements, fixtures and installations of every kind and nature whatsoever located within the boundaries of said Unit as set forth herein, as well as the improvements, fixtures and installations specifically included by the terms hereof, whether or not said improvements, fixtures and installations located within said boundaries; provided, however, that whenever load-bearing walls, partitions or columns are located within said boundaries, said Unit shall be deemed to include only the nonload-bearing or nonstructural portions of said walls, partitions or columns respectively.

In interpreting deeds, declarations and plans, the existing physical boundaries of a Unit constructed or reconstructed in substantial accordance with the original plans therefor shall be conclusively presumed to be its boundaries rather than the metes and bounds (or other description) expressed in a deed, plat or this Declaration, regardless of settling or lateral movement of the Building and regardless of minor variances between boundaries shown on the Condominium Plat or in the deed and those of the Building.

(h) Council of Unit Owners or Council. Council of Unit Owners or Council means the unincorporated legal entity, comprised of all Unit Owners, charged with the government and administration of the affairs of the Condominium.

(i) Declaration and By-laws. Declaration means and refers to this Declaration, as same may, from time to time, be amended; and By-laws means and refers to the By-laws of The Belvedere Condominium, as said By-laws may, from time to time, be amended.

(j) Land. Land means and includes all of that parcel located in the City of Baltimore, State of Maryland known as Ward 11, Section 12, Block 506, Lot 9/14 and Lot 15, known as 1 and 7 E. Chase Street, 1023 North Charles Street, and a portion of 1017 North Charles Street, and shown as Lot No. 1 and Lot No. 1 - A.S. on the Plat. Sht

TOGETHER WITH the buildings and improvements thereon or therein erected and the rights, easements and rights of way, privileges, appurtenances, and advantages to the same belonging or among those appertaining.

Except as otherwise expressly set forth in this Paragraph (j), it is understood and agreed that the rights and privileges hereinabove set forth shall inure to the benefit of the Unit Owners or the Developer as the case may be, their respective personal representatives, heirs,

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successors, nominees and assigns, as appurtenances running with the land involved, but not to the benefit of any tenant or licensee of said parties, or to any other person, firm, corporation or legal entity having no legal or equitable interest in the land or Units to which such rights and privileges appertain, it being the intent hereof that any right, privilege or benefit of any tenant, licensee or other person shall be dependent upon and derived solely from the rights and privileges of the Unit Owners holding an interest in the condominium regime to which subjected, or the Developer, holding those rights and privileges excluded and reserved from the condominium regime, as legal or equitable owners of the land involved, to which each such right, privilege and benefit shall be deemed appurtenant, same to run with said land.

(k) Manager. Manager means and includes the person, firm or corporation from time to time employed by the Council or the board of directors to administer or supervise the Condominium. If there be no person, firm or corporation employed by the Council or board of directors to administer or supervise the Condominium, the board of directors shall be deemed the manager. However, if there be no board of directors elected by the Unit Owners, then the Council shall be deemed the Manager. Manager is referred to in this Declaration, without regard to the number or sex thereof, or of those comprising same, by the singular pronoun of the neuter gender.

(l) Mortgage and Mortgagee. Mortgage shall mean and include a mortgage, deed of trust and other conveyance in the nature of a mortgage; and Mortgagee shall mean and include the holder of any recorded Mortgage, the beneficiary of any recorded deed of trust, or the grantee (including personal representatives, successors and assigns of such grantee) named in any recorded conveyance in the nature of a mortgage, encumbering one or more Units.

(m) Percentage Interest Factor. Percentage Interest Factor means and refers to the proportionate interest of each Unit Owner in the Common Elements and in the Common Expenses, expressed as a fraction, the percentage interest in the Common Elements and in the Common Expenses being identical. The particular Percentage Interest Factor of each Unit Owner, referred to in this Declaration as "such Unit Owner's Percentage Interest Factor", or "his percentage interest factor", equals the percentage interest factor of the Unit owned by the Unit Owner, as specified in Article III hereof.

(n) Property or Condominium. Property or Condominium means and includes the Land described in Subsection (j) hereof, and all rights, ways, easements, privileges and appurtenances thereunto belonging, or in anywise appertaining, and the improvements erected or to be erected thereon. The improvements consist of a fourteen (14) story structure which contains 112 Residential Units, three (3) Commercial Units and four (4) Retail Units, an attached multi-level glass front building containing two (2) Retail Units, a portion of the lower level of the attached multi-level parking garage, and

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common elements, all as more particularly described in the Condominium Plat. The address of the improvements is known as 1 and 7 East Chase Street, Baltimore, Maryland 21202, and 1023, and a portion of 1017-1021, North Charles Street, Baltimore, Maryland 21202. For purposes of identification, each Unit is given an identifying number. The Condominium is divided in the manner and to the extent depicted on the Condominium Plat into Condominium Units and Common Elements, which are further subdivided into Limited Common Elements and General Common Elements.

(o) Residential Unit. Residential Unit means and refers to the three dimensional areas shown and labelled "Residential Units" on the Condominium Plat.

(p) Retail Unit. Retail Unit means and refers to the three-dimensional areas shown and labelled "Retail Unit" on the Condominium Plat, and is generally intended to include the office, recreational, retail and restaurant space in the lower lobby and on floors 2 and 11.

(q) Unit Owner. Unit Owner means any person, firm, corporation, trust or other legal entity, or any combination thereof, holding legal title to a Condominium Unit, and, without regard to the number or gender thereof, is referred to by the singular pronoun of the masculine gender. However, no Mortgagee, as such, shall be deemed a Unit Owner.

## ARTICLE II

### CREATION OF CONDOMINIUM REGIME

The Developer subjects the Property to the Maryland Condominium Act and establishes a condominium regime therefor to be known as "The Belvedere Condominium" to the end and intent that in each Unit Owner shall vest the exclusive fee simple ownership of his Unit and, as set forth in Article IV hereof and an undivided fee simple interest in the Common Elements. Each Condominium Unit, together with the undivided interest in the Common Elements appurtenant thereto, may be purchased, leased, optioned or otherwise acquired, held, developed, improved, mortgaged, sold, exchanged, rented, conveyed, devised, inherited, or in any manner encumbered, dealt with, disposed of, or transferred as fee simple real estate, all as fully, and to the same extent, as though each Unit were entirely independent of all other Units and of the building in which such Unit is located and constituted a single, independent, fee simple, improved lot or parcel of ground.

A Condominium Unit may be held or owned by more than one person, firm or corporation, as joint tenants, tenants in common, or in any other real property tenancy relationship recognized under the laws of the State of Maryland, including, in the case of husband and wife, tenants by the entirety.

ARTICLE III

CONDOMINIUM UNITS

The Property is hereby subdivided into a total of one hundred twelve (112) Residential Condominium Units, six (6) Retail Condominium Units and three (3) Commercial Condominium Units, each of which is shown, identified and described on the Condominium Plat. Each Unit is, and shall be, designated by the symbol specified therefor on the Condominium Plat.

The owner of each Unit shall have an undivided percentage interest in the Common Elements and percentage interest in the Common Expenses of the Council of Unit Owners as set forth in Exhibit A attached hereto and incorporated herein by reference. The Developer, in the first instance, and the Council when the Developer no longer owns any Units, may segregate Common Expenses by category among the Residential, Commercial and Retail Units, so that each type of Unit will not necessarily contribute to each item of Common Expense, or will not contribute to each item of Common Expense in direct proportion to the Percentage Interest Factor appurtenant thereto.

One (1) vote in the Council shall be appurtenant to each Residential Unit, and five (5) votes in the Council shall be appurtenant to each Commercial Unit and each Retail Unit.

No Percentage Interest Factor or voting rights shall be separated from the Unit to which they appertain. Accordingly, any instrument, matter, circumstance, action, occurrence, or proceeding in any manner affecting a Condominium Unit shall also affect, in like manner, the Percentage Interest Factor and voting rights appurtenant to the Unit.

Except as otherwise required by the Condominium Act or as otherwise provided by this Article III or Article IX of this Declaration, neither the Percentage Interest Factor nor the voting rights appurtenant to any Unit shall be changed without the written consent of all Unit Owners and Mortgagees. Any change in such percentage interests or voting rights shall be evidenced by an amendment to this Declaration recorded among the Land Records of Baltimore City, Maryland.

Except as reconfigured or subdivided by the Developer, a Residential Unit shall not be subdivided into two or more Units, nor shall any part of a Residential Unit be sold, leased, mortgaged, rented, conveyed, devised, or in any manner encumbered, disposed of or transferred, but each such Unit shall forever contain the minimum area shown therefor on the Condominium Plat. Notwithstanding the foregoing, Unit Owners may (i) consolidate two (2) or more adjoining Units (including adjoining Units on separate floors) into one (1) Unit, or (ii) grant by deed part of a Unit and incorporate it as part of an adjoining Unit if a portion of the Percentage Interest Factor of the grantor is granted to the grantee and the

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grant is evidenced by an amendment to this Declaration specifically describing the part granted, the Percentage Interest Factors reallocated, and the new Percentage Interest Factors of the grantor and grantee. Any such consolidation or subdivision effected pursuant to this paragraph shall be in all respects in compliance with all applicable building, fire and other codes and regulations applicable thereto. The transfer or subdivision, and amendment to this Declaration as aforesaid, may be made without the consent of all of the Unit Owners if the amendment to this Declaration is executed by the Unit Owners and Mortgagees of the Units involved and by the Council of Unit Owners or its authorized designee. Notwithstanding the foregoing, the Developer may, at any time, and without the consent of the Council of Unit Owners, reconfigure, subdivide and combine Units owned by the Developer prior to their initial sale to members of the public. Notwithstanding any provision of this Declaration or the By-laws to the contrary, the Commercial Units and/or the Retail Units may be subdivided and/or leased from time to time by the fee owner thereof without the approval of the Council of Unit Owners or the board of directors of the Condominium, and upon any such subdivision the owner shall amend the Percentage Interest Factor appurtenant to each Unit resulting from the subdivision without the need for the consent of either the Unit Owners or Mortgagees. Further, the conveyance or other disposition of a Unit by any Unit Owner shall be deemed to include and convey the entire undivided interest of the Unit Owner in the Common Elements, General and Limited, together with all rights and easements appertaining to his Unit, without specific or particular reference to such undivided interest in the Common Elements or the appurtenances to the Unit. Upon any such subdivision, the fee owner of the Commercial Unit or Retail Unit being subdivided shall file among the Land Records of Baltimore City an amendment to this Declaration showing the new Percentage Interest Factors for the Commercial Units or Retail Units, as applicable, as subdivided, and the votes which each owner of a Commercial Unit or Retail Unit may cast in the Condominium, and an amendment to the Condominium Plat describing the Commercial Units, as subdivided.

#### ARTICLE IV

##### COMMON ELEMENTS AND COMMON EXPENSES

The fee simple title to the Common Elements is vested in the Unit Owners, each Unit Owner having the proportionate undivided interest therein equal to his Percentage Interest Factor. No percentage interest in the Common Elements shall be separated from the Unit to which such percentage interest appertains. Further, the Common Elements shall remain undivided, and no Unit Owner, or group of Unit Owners, or anyone claiming by, through or under him or them, shall bring any action for the partition or division of the co-ownership of the Common Elements. Except as otherwise expressly provided in Article V hereof, each Unit Owner may use the Common Elements for the purposes for which intended, without, however, hindering or



encroaching upon the right of the other Unit Owners likewise to use the same.

Except as hereinabove or hereinafter set forth, all Common Elements in the Condominium are subject to perpetual easements for the use in common thereof for ingress, egress and utilities, which shall run with the land and the benefits and burdens thereof shall inure to the benefit of and be binding upon the Developer, its successors and assigns and the Unit Owners, their heirs, successors, personal representatives, invitees and assigns.

Any assessment of Common Expenses, until paid, together with interest thereon, late charges, actual costs of collection, and reasonable attorneys' fees, shall constitute a lien on the Unit on or against which levied and assessed in accordance with the Maryland Contract Lien Act, Maryland Real Property Code Ann. Secs. 14-201 et seq. (1988), as amended. Such lien shall have preference over any other assessment, lien, judgment, or charge of whatever nature except: (i) general and special assessments for real estate taxes on the Condominium Unit; and (ii) any mortgage covering the Condominium Unit, duly recorded prior to the recordation of the statement of lien, or duly recorded on said Unit after receipt from the

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board of directors or the Manager employed thereby, or by the Council of Unit Owners, of a written statement acknowledging that payments on the lien for Common Expenses are current as of the date of recordation of the mortgage.

#### ARTICLE V

##### LIMITED COMMON ELEMENTS

(a) Each Unit Owner, to the exclusion of all other Unit Owners, has the exclusive right to use and enjoy (i) all electrical wires, cables, conduits and other electrical facilities which are designed for the exclusive use of said Unit and which are located between said Unit, on the one hand, and the junction box serving said Unit, on the other hand; and (ii) any storage room, area or locker room storage locker, reserved for the exclusive use of said Unit.

(b) Except in conjunction with the leasing or subdivision of the Commercial Units or the Retail Units, or any portion thereof, and except in conjunction with the consolidation of two or more adjoining Units, or grant by deed of a part of a Unit as provided in Article III of this Declaration, no Limited Common Element shall be divided into two or more parts nor shall the right to use any Limited Common Element, or any part thereof, be sold, mortgaged, conveyed, devised, leased, rented or otherwise encumbered, disposed of or transferred except with respect to the transfer or encumbrance of the Unit to which it is appurtenant. As provided for in Article III hereof, the conveyance or other disposition of a Condominium Unit by an Unit Owner shall be deemed to include and convey the entire right, title and interest of the Unit Owner in the Limited Common Elements then appurtenant to his Unit, without specific or particular reference to such right, title or interest in such Limited Common Elements.

(c) The air handling units, compressors, pumps, cooling tower and related HVAC equipment located on or adjacent to the attic of the Building which serves the twelfth floor of the Building, are limited common elements appurtenant to Commercial Unit No. 2 and shall be maintained by and at the sole expense of the owner of Commercial Unit No. 2 and all subdivisions thereof.

#### ARTICLE VI

##### CONDOMINIUM UNITS AND COMMON ELEMENTS

The existing physical boundaries of each Unit constructed in substantial conformity with the Condominium Plat shall be conclusively presumed to be its boundaries, regardless of variations between existing physical boundaries of the Unit and physical boundaries described in the Declaration or those boundaries shown on the Condominium Plat. However, if any Common Element, or any part thereof, now or at any time hereafter,

encroaches upon any Unit, or any Unit encroaches upon any Common Element, or any other Unit, whether such encroachment is attributable to or results from construction, settlement, shifting of the Building, any fully authorized reconstruction designed to remedy, repair or restore any damage or destruction from fire or other casualty, or from condemnation or eminent domain proceedings, or any other reason whatsoever beyond the control of the Council of Unit Owners and any Unit Owner, there shall forthwith arise, without the necessity of any further additional act or instrument, a good and valid easement for the maintenance of such encroachment, either of the benefit of the Council of Unit Owners or for the Unit Owner, their respective heirs, personal representatives, successors and assigns, to provide for the encroachment and nondisturbance of the Common Element, or the Unit, as the case may be. Such easement shall remain in full force and effect so long as the encroachment shall continue and shall be relocated, if necessary, to permit the maintenance of such encroachment wherever found. Additionally, and in all events, an easement for mutual support shall exist in the Units and Common Elements.

The conveyance or other disposition of a Condominium Unit shall be deemed to include and convey, or be subject to, any easement arising under the provisions of this Article without specific or particular reference to such easement.

#### ARTICLE VII

##### AUTHORITY FOR GRANT OF SPECIFIC EASEMENTS

The Council of Unit Owners shall have the right, power and authority to grant any specific easement, right-of-way, license or similar interest affecting the Common Elements of the Condominium, to the extent permitted by the By-laws and the Condominium Act, if the grant is approved by the affirmative vote of Unit Owners having at least sixty-seven percent (67%) of the total number of votes appurtenant to all Units, and with the express written consent of the Mortgagees holding an interest in the Units whose owners vote affirmatively, provided that if the grant affects any Limited Common Element, such grant shall require the express written consent only of the Unit Owners having the right to use such Limited Common Element, and of all Mortgagees holding an interest in the Units to which such Limited Common Element is appurtenant. Any easement, right of way, license or similar interest granted by the Council of Unit Owners shall state that the grant was approved as required by this Article.

#### ARTICLE VIII

##### RESERVATION OF EASEMENTS BY DEVELOPER

(a) Notwithstanding any provisions of this Declaration to the contrary, the Developer, its nominees and assigns, shall have, and hereby

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reserves, an easement for ingress and egress in, over and through the Condominium and to and from each of the streets which abuts the Condominium, from and to each of the Units, for access by:

(i) the Developer, its nominees and assigns, for any purpose whatsoever consistent with applicable law in connection with the construction, replacement, repair, maintenance, development, marketing or leasing of any or all of the Condominium Units;

(ii) any contractor or subcontractor utilized by the Developer, its nominees and assigns, in the construction, replacement, repair or maintenance of any of the improvements which are being or are to be constructed or rehabilitated within the Condominium;

(iii) any real estate agent or broker utilized or employed by the Developer, its nominees and assigns, in connection with the development, marketing or leasing of any of the Units, for the purposes of such development, marketing or leasing; and

(iv) the agents, employees, invitees, licensees, visitors, designees and guests of each of the persons or entities referred to in the foregoing provisions of this Section, for any purpose attendant or relating to any of the purposes which are referred to in the said provisions.

(b) (i) The burden of the easement which is reserved under the foregoing provisions of this Section shall not terminate until such time, if any, as the benefit of such easement shall have terminated with respect to all of the Units pursuant to the provisions of Section (c) hereof, at which time the burden of such easement shall terminate with respect to all of the Condominium.

(ii) Anything contained in the foregoing provisions of this subsection (b) to the contrary notwithstanding, the burden of such easement shall, with respect to each Unit, terminate immediately upon there having occurred the conveyance or transfer by the Developer (to a person who, by virtue of such conveyance, shall be the Unit Owner of such Unit and who shall not have succeeded to the Developer's right, title and interest under this Declaration) of both the legal title to such Unit and the beneficial ownership thereof.

(c) The benefit of the easement which is reserved under the foregoing provisions of this Section shall terminate as to all of the Condominium upon the conveyance of record title by the Developer (to a person who, by virtue of such conveyance, shall be the Unit Owner of such Unit and who shall not have succeeded to the Developer's right, title and interest as the Developer under the Declaration), of the legal title to all Units.

(d) In addition to the easements reserved under the foregoing provisions of this Section, the Developer and the other persons which are

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enumerated therein shall be entitled to use and maintain the improvements included within any one or more of the Units of which the Developer shall then be the Unit Owner as offices or models, in connection with the Developer's development, construction, replacement, repair, maintenance, marketing or leasing of any or all of the Units then included within the Condominium until the Developer shall no longer hold the legal title to any Unit.

(e) Nothing in this Declaration shall be deemed to prohibit or restrict the Developer from taking any action with respect to any Unit of which the Developer is the owner (including, by way of example rather than by limitation, the leasing of such Unit) unless any other person would, were he the Unit Owner of such Unit, be limited or restricted in the same manner.

(f) In addition to the easements reserved under the foregoing provisions of this Article, the Developer reserves the right to enter into, upon, over or under any Unit for a period of three (3) years after the date of delivery of the Unit deed for such purposes as may be reasonably necessary for the Developer or its agents or contractors to complete the Building or to service any part thereof.

(g) In addition to the easements reserved under the foregoing provisions of this Article, the Developer reserves an easement for itself and for the benefit of all other Unit Owners and their guests, invitees and contractors in and to (i) the corridors, stairs, and other public areas within Retail Unit No. 3 and the Limited Common Elements appurtenant to the Commercial Units, as shown on Sheet A-5 of the Condominium Plat; (ii) the corridors, stairs and other public areas within Retail Unit No. 6 as shown on Sheet A-16 of the Condominium Plat; and (iii) through and over such portions of Commercial Unit No. 3 shown on Sheets A-18 and A-19 of the Condominium Plat as may be reasonably necessary for access to the portion of the Building identified as "Attic Storage" on Sheet A-19 the Condominium Plat.

## ARTICLE IX

### DEVELOPMENT AND MARKETING OF THE CONDOMINIUM

(a) The Developer shall have the right to use any Units which it may own from time to time as sales offices and model Units and for such other uses as the Developer shall deem appropriate for the development and marketing of the Condominium, and the Developer shall have the right to make such structural and non-structural additions, alterations, improvements and decorations to such Units, to the Limited Common Elements which the Developer, as owner of such Units, has the exclusive right to use, and to the party wall located between any adjoining Units owned by the Developer, as the Developer shall deem appropriate to facilitate the uses hereinabove set forth.

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(b) The Developer shall have the right to erect upon, maintain and remove from the Unit or Units which it owns, the Limited Common Elements appurtenant to said Unit(s), and all General Common Elements, such advertising and directional signs and other materials as the Developer shall deem appropriate for the development and marketing of the Condominium.

(c) All rights of the Developer pursuant to Paragraphs (a), and (b) of this Article IX shall terminate upon the conveyance of the last unsold Unit in the Condominium.

(d) The Developer shall have the right and an easement to enter upon any General or Limited Common Element and any Unit for the purpose of making repairs to any Common Element or Unit to the extent that such repairs are required pursuant to any express or implied warranty provided by the Developer or by the operation of any federal, state or local law. Such right and easement shall exist so long as the Developer's obligations under any such warranty shall exist.

#### ARTICLE X

##### PARKING FACILITY

Although no parking facilities will initially be made a part of the condominium regime created by this Declaration, it is anticipated that the Developer will arrange for parking by Unit Owners in an above-ground parking facility located at 1017-1021 North Charles Street adjacent to the Building (the "Parking Facility"). The Owner of each Residential Unit within the Condominium shall be entitled to park one or more automobiles in the portion of the Parking Facility so designated from time to time by the operator of the Parking Facility (the "Operator"), at a monthly rental determined by the operator from time to time, in accordance with the provisions of the parking agreements used by the Operator from time to time.

A mutual right and easement for horizontal, vertical and lateral support is hereby established for the benefit of the Building and the Parking Facility, such that neither the owner of the Parking Facility nor the Council or any Unit Owner shall take any action which would in any way interfere with the same. The owner of the Parking Facility and/or the Council of Unit Owners or any Unit Owner shall promptly, at its expense, repair any damage caused by the owner of the Parking Facility, the Council of Unit Owners, any Unit Owner, or their respective agents, guests or invitees, which interferes with the right of either benefitted party to the foregoing right of mutual, horizontal, vertical and lateral support.

The Developer hereby reserves for the benefit of itself, its nominees, successors and assigns, and the Operator, and their respective agents, employees and contractors, an easement in and to the use of the General Common Elements of the Condominium, for purposes of providing access from the Parking Facility to the Commercial Units and the Retail Units for invitees of the Owners of such Units, and access to the General Common

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Elements of the Condominium for Unit Owners and their invitees who have  
parked in the Parking Facility.

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#### ARTICLE XI

##### AUTHORITY FOR EXPANSION OF THE CONDOMINIUM

The Developer reserves for a period of seven (7) years from the date of recording this Declaration the right to expand the Condominium by subjecting to the Condominium regime the property comprised of the Parking Facility, which would comprise one (1) unit. All improvements to be included in the expansion shall be consistent with or better than the quality of the initial improvements of the Condominium Regime in terms of quality of construction and shall be substantially completed prior to the expansion being effected. The percentage interest in the Common Elements, the percentage interest in the Common Expenses and common profits, and votes in the Council of Unit Owners appurtenant to each Unit following the addition of such expansion area to the Condominium shall be unaffected by the expansion, since after expansion into the Condominium, no interest in the common elements, and one (1) vote in the affairs of the Council of Unit Owners, shall be appurtenant to the Parking Facility.

The Developer may effect expansion of the Condominium by recording among the Land Records of Baltimore City an amendment to this Declaration showing the new percentage interest to Unit Owners in the Common Elements and in the Common Expenses and common profits of the Condominium, as expanded, and recording an amendment to the Condominium Plat that includes the detail and information concerning the new section as required in the original Condominium Plat.

Upon recordation of the amendment aforesaid, the percentage interest in the Common Elements of Units Owners in the original Condominium shall be reduced, and the appropriate percentage interest in the Common Elements of the new section of the Condominium shall vest in them and appropriate percentage interests in the Common Elements of the preceding section of the Condominium shall vest in Unit Owners in the new section of the Condominium. The percentage interest in the Common Elements and the percentage interest in the Common Expenses and common profits appurtenant to each Unit following the expansion by adding the new section of the Condominium and recording the amendment as aforesaid shall be as determined hereunder.

#### ARTICLE XII

##### GENERAL PROVISIONS

The Condominium Regime established by this Declaration shall be subject to the following:

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(a) The administration of the Condominium shall be governed by the By-laws, which shall not be changed, modified or supplemented without the affirmative vote of the Unit Owners having at least sixty-seven percent (67%) of the total number of votes appurtenant to all Units.

(b) Except (1) for those matters as to which the Condominium Act permits an amendment to the Declaration by the Council without a vote of its members or (2) for purposes of amendment which may be necessary for the subdivision of the Commercial Units or the Retail Unit, (i) this Declaration shall not be amended without the written consent of eighty percent (80%) of the Unit Owners listed on the current roster, unless a smaller percentage is hereafter permitted by Maryland law, provided that the Developer shall be authorized to reconfigure and resubdivide Residential Units, the Owner of the Retail Units shall be authorized to subdivide the Retail Units, and the Owner of the Commercial Units shall be authorized to subdivide the Commercial Units, in each case without the consent of the Council of Unit Owners; and (ii) no amendment adopted pursuant to item (i) of this Paragraph (b) shall take effect until an appropriate written instrument is recorded among the Land Records of Baltimore City, which instrument shall be executed by the President or Vice-President of the Council of Unit Owners and accompanied by a certificate of the Secretary that the amendment was approved by the required percentage of Unit Owners.

(c) Notwithstanding anything to the contrary set forth in paragraphs (a) or (b) above, no amendment to this Declaration or the By-laws which affects the Commercial Units or the Retail Units shall be effective unless approved by the percentage of votes set forth in paragraphs (a) and (b) above, which percentage must include a majority of the Owners of the Commercial Units and/or Retail Units affected by the amendment.

(d) If the Unit Owners decide pursuant to Section 2 of Article XI of the By-laws not to rebuild one or more Units following a fire or other casualty, but the Condominium Regime is not terminated, then:

(i) the Council of Unit Owners shall promptly undertake to restore the remaining Common Elements, and Unit Owners shall promptly undertake to restore their remaining Units, to a safe and habitable condition;

(ii) the percentage interests in the Common Elements and Common Expenses appurtenant to each damaged or destroyed Unit which is not rebuilt shall be divested from the Unit and reallocated equally among the remaining Units which existed immediately prior to the damage or destruction;

(iii) the votes appurtenant to each damaged or destroyed Unit which is not rebuilt shall be divested from said Unit and shall not be reallocated among the remaining Units; and



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(iv) the Council of Unit Owners promptly shall prepare, execute and record an amendment to the Declaration reflecting the new arrangement of percentage interests and votes as above provided.

(e) Notwithstanding any other provision of this Declaration, if the Condominium is destroyed or damaged to the extent of at least two-thirds (2/3) of its then replacement cost, the Condominium may be terminated by the agreement of Unit Owners having at least eighty percent (80%) of the total number of votes appurtenant to all Units, provided that no such termination shall be effected after the expiration of one year from the date such destruction or damage occurred. Upon such termination, the Building shall be demolished, the Building foundation shall be cleared of all debris and the net proceeds of insurance remaining after demolition, clearing and restoration as aforesaid, shall be combined into one fund, which shall be distributed among all the Unit Owners in accordance with their respective undivided interests in the property as tenants in common, as determined pursuant to Paragraph (h) of this Article XII.

(f) The Council of Unit Owners shall represent the Unit Owners in any condemnation proceeding (for the purposes of this Declaration, a condemnation includes any sale in settlement of a pending or threatened condemnation) brought with respect to all or any part of the Common Elements, and any award made in connection with such condemnation proceeding, including the net proceeds of any sale in settlement thereof, shall be payable of the Council of Unit Owners to be held in trust for the Unit Owners and Mortgagees as their interests may appear. Any award made in connection with the condemnation of all or part of the Property, including the net proceeds of any sale in settlement of a condemnation proceeding, shall be allocated as follows: (i) each Unit Owner shall be entitled to the entire award for the taking of all or part of his Unit and for the consequential damages to said Unit resulting from said condemnation, (ii) any award for the taking of any Limited Common Element shall be allocated equally among the Unit Owners having the right to use said Limited Common Elements; and (iii) any award for the taking of General Common Elements shall be allocated among all Unit Owners in proportion to their respective percentage interests in the Common Elements. Each share of any such award shall be distributed in accordance with the priority of interests in such Unit, to the end and intent that all mortgage and other liens on such Unit shall first be paid out of the award payable to such Unit Owner, all in the order in which same appear. The Council of Unit Owners shall not be obligated to replace property taken, but promptly shall undertake to restore the remaining property, and the Limited Common Elements appurtenant thereto, to a safe and habitable condition. The cost of such restoration shall be a Common Expense. Following the taking of all or any Unit, the percentage interests (in the Common Elements and Common Expenses) appurtenant to said Unit shall be divested from that Unit and reallocated equally among the remaining Units which existed immediately prior to the taking. The percentage interests in the Common Elements and Common Expenses of any Unit which is partially taken shall not be affected by such taking; provided, however, that with respect to any Unit, if the taking specifically includes

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part or all of the percentage interests appurtenant to said Unit, the taking authority shall have the portion of said percentage interests which is so taken, and the owner of said Unit shall retain the portion of said percentage interests which is not so taken. Following the taking of part of a Unit, the votes appurtenant to that Unit shall be appurtenant to the remainder of that Unit, and following the taking of all of a Unit, the right to vote appurtenant to the Unit shall terminate, except, in each case, that if the taking specifically includes part or all of the votes appurtenant to a Unit, the taking authority shall have the portion of the votes so taken, and the owner of the Unit taken shall retain the portion of the votes which is not taken. If the votes appurtenant to a Unit are terminated, said votes shall not be reallocated among the remaining Units. Promptly after the taking is effected, the Council of Unit Owners shall prepare, execute and record an amendment to this Declaration reflecting the new arrangement of percentage interests and votes as above provided.

Notwithstanding any other provision of this Declaration, if at least two-thirds (2/3) of the fair market value of the Property is taken under the power of eminent domain, the Condominium may be terminated by the agreement of Unit Owners having at least eighty percent (80%) of the total number of votes appurtenant to all Units, provided that no such termination shall be effected after the expiration of one year from the effective date of the taking. Upon such termination, (i) the award made in connection with the taking shall be distributed among the Unit Owners in the manner provided in this Paragraph (f) for the allocation of taking awards, if such award has not already been so distributed, (ii) the percentage interests and votes appurtenant to the Units taken in whole or in part shall be allocated in the manner provided in this Paragraph (f) for the allocation of percentage interests and votes appurtenant to Units so taken.

(g) Except as otherwise provided in Paragraphs (e) and (f) of this Article XII, (i) the Condominium shall not be terminated without written consent of every Unit Owner and the consent of at least sixty-seven percent (67%) of Mortgagees, and (ii) no termination implemented pursuant to item (i) of this Paragraph (g) shall take effect until an appropriate written instrument executed by all Unit Owners is recorded among the Land Records of Baltimore City. No termination implemented pursuant to Paragraphs (e) or (f) of this Article XII shall take effect until an appropriate written instrument executed by Unit Owners having at least eighty percent (80%) of the total number of votes appurtenant to all Units is recorded among said Land Records.

(h) Upon any termination of the condominium regime, except for a termination implemented after a taking under the power of eminent domain as provided in Paragraph (f) of this Article XII, each Unit Owner shall own, as a tenant in common, until the Property is sold, an undivided interest in the Property determined, to the extent permitted by law, as follows: Such undivided interest shall equal a fraction, the numerator of which is the sum of the fair market value of his Unit, plus the fair market value of his right to use the Limited Common Elements appurtenant to his Unit, plus his

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share, based upon his percentage interest in the Common Elements, of the fair market value of the General Common Elements, and the denominator of which is the sum of the fair market values of all Units, Limited Common Elements and General Common Elements.

(i) Upon any termination of the condominium regime:

(1) In determining the respective Unit Owners' undivided interests in the Property as tenants in common, the fair market value of the Units and Common Elements immediately prior to the termination of the regime shall be used, except that if any Unit or any General or Limited Common Element has been damaged or destroyed by fire or other casualty prior to said termination, the fair market value of such Unit or General Common Element, or of the right to use such Limited Common Element, immediately prior to such damage or destruction shall be used, no matter how difficult it may be to determine the fair market value of the Unit or Common Element in such manner. The alternative method provided by the Condominium Act (codified in Section 11-123(f)(2)) whereby the respective Unit Owners' undivided interests in the Property owned as tenants in common after the termination of the regime may be determined solely on the basis of their respective percentage interests in the Common Elements, shall not be used under any circumstances.

(2) The fair market value of the Units and of votes appurtenant to all Units shall be determined by an appraiser selected by the Council of Unit Owners. Owners may disapprove such decision of the appraiser by written notice to the Council of Unit Owners within thirty (30) days after said distribution. If such decision is disapproved, the Unit Owners submitting such notices of disapproval shall, as a group, by majority vote, select a second independent appraiser within fourteen (14) days after the Council of Unit Owners notifies all Unit Owners in writing of such disapproval, and the original appraiser and the second appraiser shall select a third appraiser within seven (7) days after the selection of the second appraiser. If the owners disapproving the decision of the original appraiser fail to select an appraiser within the time specified, or if the two appraisers fail to agree upon a third appraiser within the time specified, the one or two designated appraisers, as the case may be, shall request the then Chief Judge of the Circuit Court for Baltimore City to designate an appraiser or appraisers so that there will be three (3) appraisers. A decision of the majority of the appraisers as to all fair market values required to be determined pursuant to this Article XII shall be final, conclusive and binding upon all parties. Each decision submitted by one or more appraisers to the Council of Unit Owners shall be in writing, signed by the appraiser(s) making same, and shall briefly state the grounds of each determination of fair market value. The cost of the appraiser(s) shall be allocated among the Unit Owners in proportion to their respective percentage interests in the Common Elements of the Condominium.

(3) So long as the tenancy in common exists, each Unit Owner and his successors in interest shall have the exclusive right to occupy the

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portion of the Property that formerly constituted his Unit, and shall retain all rights which he had immediately prior to the termination of the Condominium with respect to those portions of the Property that formerly constituted Limited Common Elements.

(4) Each Unit Owner's share of any proceeds, including, without limitation, sales proceeds, insurance proceeds and taking awards, distributed to the Unit Owners upon or in connection with the termination of the Condominium shall be distributed in accordance with the priority of interests in such Unit, to the end and intent that all Mortgages and other liens on such Unit shall first be paid out of the proceeds payable to such Unit Owner, all in the order in which the same appear.

(j) The failure of the Council of Unit Owners, or any Unit Owner, to insist in any one or more instances upon the strict performance or enforcement of any term, condition or provision of this Declaration shall not be construed as a waiver or relinquishment for the future of such right, but the same shall remain in full force and effect unless expressly waived in writing.

(k) The terms, conditions, restrictions and provisions of this Declaration, and the By-laws, shall be binding upon the Developer, its successors, nominees and assigns, all as part of a general plan or scheme for development of the Condominium, and all said terms, conditions, restrictions and provisions shall be held and construed to run with and bind the Property, each Unit thereon, against any one violating or attempting to violate any of the terms, conditions, restrictions or provisions, provided, however, that all rights reserved by and for the benefit of the Developer under the Declaration and the By-laws shall be exercisable and enforceable only by the Developer, its successors, nominees and any assignee to whom the Developer specifically assigns such rights in writing.

(l) Nothing contained in this Declaration or the By-laws shall be deemed or construed by any Unit Owner, nor by any third party, as creating the relationship of principal and agent, partnership or joint venture between the Unit Owners or any of them. Further, no provisions contained in this Declaration or the By-laws shall be deemed to create any relationship between any Unit Owners other than the relationship expressly created under a condominium regime, nor to confer upon a Unit Owner any interest in any other Unit Owner's condominium Unit, nor to create any responsibility whatsoever on a Unit Owner for any debt, liability or obligation of any other Unit Owner.

(m) If any term, condition or provision of this Declaration is held or determined to be invalid, the validity of the remainder of this Declaration shall not be affected thereby but shall continue in full force and effect, as fully and to the same extent as if the invalid term, condition or provision had not been included herein.

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(n) In the event of any conflict among the provisions of this Declaration, the Condominium Plat or the By-laws, the provisions of each shall control in the succession hereinbefore listed on this Paragraph (a), commencing with this Declaration.

(o) No officer or director of the Council of Unit Owners shall be liable to any Unit Owner for any mistake in judgment, negligence or otherwise, unless attributable to willful misconduct or bad faith. Further, no officer or director shall be personally liable for any agreement made by such officer or the board of directors of the Council of Unit Owners (the "Board") for and on behalf of the Council of Unit Owners. To the maximum extent permitted by Maryland law, the Council of Unit Owners shall indemnify and defend its currently acting and its former directors against any and all liabilities and expenses incurred in connection with their services in such capacities, shall indemnify and defend its currently acting and its former officers to the full extent that indemnification and defense shall be provided to directors, and shall indemnify and defend, to the same extent, its employees, agents and persons who serve and have served, at its request, as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture or other enterprise. The Council of Unit Owners shall advance expenses to its directors, officers and other persons referred to above to the extent permitted by Maryland law. The Board may, by resolution or agreement, make further provision for indemnification and defense of directors, officers, employees and agents to the extent permitted by Maryland law. Neither the repeal nor amendment of this paragraph, nor any other amendment to this Declaration, shall eliminate or reduce the protection afforded to any person by the foregoing provisions of this paragraph with respect to any act or omission which shall have occurred prior to such repeal or amendment.

The responsibility or liability of any Unit Owner to any third party, to any officer of the Council of Unit Owners, or to members of the Board, under any contract made by such officer or the Board, or under any indemnity to the officers or directors on account thereof, shall not exceed his percentage interest factor of the total liability. Further, each agreement made by the officers of the Council of Unit Owners or by the Board on behalf of the Council of Unit Owners shall provide that such officers and the Board are acting solely as agent for the Council and that the responsibility or liability of each Unit Owner upon said agreement shall not exceed such portion of the total liability under the contract as shall equal the interest of such Unit Owner in the Common Elements (his Percentage Interest Factor).

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WITNESS the hand of the Developer on the day and year first above written.

WITNESS:

BELVEDERE REALTY CORPORATION

Charles E. Brodsky

By: Elliott J. Sharaby (SEAL)  
Elliott J. Sharaby, President

STATE OF MARYLAND )  
CITY OF BALTIMORE ) TO WIT:

I HEREBY CERTIFY, that on June 17th, 1991, before me, a Notary Public of the State aforesaid, personally appeared Elliott J. Sharaby, who acknowledged himself to be the President of Belvedere Realty Corporation (the "Corporation"), and that he, as such Officer, being authorized so to do, executed the foregoing instrument on behalf of the Corporation for the purposes therein contained by signing the name of the Corporation by himself as such Officer.

WITNESS my hand and Notarial Seal.

Avrohom Hoshander  
Notary Public

My Commission Expires: \_\_\_\_\_

AVROHOM HOSCHANDER  
Notary Public, Baltimore City, Maryland  
My Commission Expires March 1, 1993

THIS IS TO CERTIFY that the within instrument was prepared by or under the supervision of the undersigned Maryland attorney.

Charles E. Brodsky  
Charles E. Brodsky

JOINDER AND CONSENT OF TRUSTEE  
UNDER DEED OF TRUST

Thomas M. Wohl, Trustee for the benefit of Home Savings Bank, F.S.B., a United States corporation, under a Purchase Money Deed of Trust dated March 26, 1991, and recorded among the Land Records of Baltimore City, Maryland at Liber S.R.B. No. 2795, folio 443 (the "Deed of Trust") joins in the execution of this Declaration for the purpose of assenting to this Declaration and the By-Laws of the Belevedere Condominium recorded immediately hereafter.

WITNESS:

*Dolores Serina* *Thomas M. Wohl* (SEAL.)  
Thomas M. Wohl, Trustee

STATE OF FLORIDA )  
COUNTY OF BROWARD ) TO WIT:

I HEREBY CERTIFY that on June 7, 1991, before me, the subscriber, a Notary Public of the State and County aforesaid, personally appeared Thomas M. Wohl, Trustee, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument, and who acknowledged that he executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal.

*Dolores Serina*  
Notary Public

My commission expires:



"OFFICIAL NOTARY SEAL"  
DOLORES SERINA  
MI COM. Exp. 5/17/95

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JOINDER AND CONSENT OF HOME SAVINGS BANK, F.S.B.

The undersigned hereby authorizes and consents to the execution of this Declaration by the above Trustee.

WITNESS:

HOME SAVINGS BANK, F.S.B.

Dolores Servais

By:

ER McWall

(SEAL)

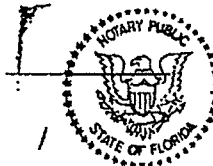
STATE OF FLORIDA )  
COUNTY OF BROWARD ) TO WIT:

I HEREBY CERTIFY, that on JUNE 7, 1991, before me, the subscriber, a Notary Public of the State and County aforesaid, personally appeared Thomas M. Wohl, who acknowledged himself to be the President of Home Savings Bank, F.S.B. (the "Corporation") and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

WITNESS my hand and Notarial Seal.

Dolores Servais  
Notary Public

My Commission Expires:



"OFFICIAL NOTARY SEAL"  
DOLORES SERVAIS  
MY COM. EXP. 5/17/95



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EXHIBIT A

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| <u>Unit No.</u>       | <u>Area</u>   | <u>Percentage<br/>Interest in<br/>Common Expenses</u> | <u>Percentage<br/>Interest in<br/>Common Elements</u> |
|-----------------------|---------------|-------------------------------------------------------|-------------------------------------------------------|
| Retail Unit No. 1     | 5,915.9 S.F.  | 3.0273                                                | 3.509                                                 |
| Retail Unit No. 2     | 5,160.8 S.F.  | 2.6556                                                | 3.061                                                 |
| Retail Unit No. 3     | 14,271.3 S.F. | 7.1398                                                | 8.466                                                 |
| Retail Unit No. 4     | 3,635.3 S.F.  | 1.9048                                                | 2.157                                                 |
| Retail Unit No. 5     | 12,558.4 S.F. | 6.2967                                                | 7.450                                                 |
| Retail Unit No. 6     | 11,689.0 S.F. | 5.8688                                                | 6.934                                                 |
| Commercial Unit No. 1 | 13,081.3 S.F. | 11.6724                                               | 7.760                                                 |
| Commercial Unit No. 2 | 10,529.7 S.F. | 10.4423                                               | 6.246                                                 |
| Commercial Unit No. 3 | 4,743.2 S.F.  | 4.3055                                                | 2.814                                                 |
| Residential Unit 301  | 567.43 S.F.   | 0.3112                                                | 0.337                                                 |
| Residential Unit 302  | 843.95 S.F.   | 0.4629                                                | 0.500                                                 |
| Residential Unit 303  | 1,210.74 S.F. | 0.6187                                                | 0.718                                                 |
| Residential Unit 304  | 684.14 S.F.   | 0.3763                                                | 0.406                                                 |
| Residential Unit 305  | 1,191.83 S.F. | 0.6176                                                | 0.707                                                 |
| Residential Unit 306  | 679.86 S.F.   | 0.3729                                                | 0.403                                                 |
| Residential Unit 307  | 539.91 S.F.   | 0.2961                                                | 0.320                                                 |
| Residential Unit 308  | 545.76 S.F.   | 0.2993                                                | 0.324                                                 |
| Residential Unit 309  | 475.36 S.F.   | 0.2607                                                | 0.282                                                 |
| Residential Unit 310  | 1,216.12 S.F. | 0.6188                                                | 0.721                                                 |
| Residential Unit 311  | 568.10 S.F.   | 0.3116                                                | 0.337                                                 |
| Residential Unit 312  | 913.58 S.F.   | 0.5011                                                | 0.542                                                 |
| Residential Unit 313  | 623.20 S.F.   | 0.3418                                                | 0.370                                                 |
| Residential Unit 314  | 747.67 S.F.   | 0.4108                                                | 0.443                                                 |
| Residential Unit 401  | 661.04 S.F.   | 0.3626                                                | 0.392                                                 |
| Residential Unit 402  | 843.95 S.F.   | 0.4629                                                | 0.500                                                 |
| Residential Unit 403  | 1,210.74 S.F. | 0.6187                                                | 0.718                                                 |
| Residential Unit 404  | 684.14 S.F.   | 0.3763                                                | 0.406                                                 |
| Residential Unit 405  | 1,191.83 S.F. | 0.6176                                                | 0.707                                                 |
| Residential Unit 406  | 679.86 S.F.   | 0.3729                                                | 0.403                                                 |
| Residential Unit 407  | 539.91 S.F.   | 0.2961                                                | 0.320                                                 |
| Residential Unit 408  | 545.76 S.F.   | 0.2993                                                | 0.324                                                 |
| Residential Unit 409  | 475.36 S.F.   | 0.2607                                                | 0.282                                                 |
| Residential Unit 410  | 1,216.12 S.F. | 0.6188                                                | 0.721                                                 |
| Residential Unit 411  | 568.10 S.F.   | 0.3116                                                | 0.337                                                 |
| Residential Unit 412  | 904.32 S.F.   | 0.4960                                                | 0.536                                                 |
| Residential Unit 413  | 613.94 S.F.   | 0.3367                                                | 0.364                                                 |
| Residential Unit 414  | 747.67 S.F.   | 0.4108                                                | 0.443                                                 |
| Residential Unit 501  | 661.04 S.F.   | 0.3626                                                | 0.392                                                 |
| Residential Unit 502  | 843.95 S.F.   | 0.4629                                                | 0.500                                                 |
| Residential Unit 503  | 1,210.74 S.F. | 0.6187                                                | 0.718                                                 |
| Residential Unit 504  | 684.14 S.F.   | 0.3763                                                | 0.406                                                 |
| Residential Unit 505  | 1,191.83 S.F. | 0.6176                                                | 0.707                                                 |
| Residential Unit 506  | 679.86 S.F.   | 0.3729                                                | 0.403                                                 |

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|----------------------|---------------|--------|-------|
| Residential Unit 507 | 539.91 S.F.   | 0.2961 | 0.320 |
| Residential Unit 508 | 545.76 S.F.   | 0.2993 | 0.324 |
| Residential Unit 509 | 475.36 S.F.   | 0.2607 | 0.282 |
| Residential Unit 510 | 1,216.12 S.F. | 0.6188 | 0.721 |
| Residential Unit 511 | 568.10 S.F.   | 0.3116 | 0.337 |
| Residential Unit 512 | 904.32 S.F.   | 0.4960 | 0.536 |
| Residential Unit 513 | 613.94 S.F.   | 0.3367 | 0.364 |
| Residential Unit 514 | 747.67 S.F.   | 0.4108 | 0.443 |
| Residential Unit 601 | 661.04 S.F.   | 0.3626 | 0.392 |
| Residential Unit 602 | 843.95 S.F.   | 0.4629 | 0.500 |
| Residential Unit 603 | 1,210.74 S.F. | 0.6187 | 0.718 |
| Residential Unit 604 | 684.14 S.F.   | 0.3763 | 0.406 |
| Residential Unit 605 | 1,191.83 S.F. | 0.6176 | 0.707 |
| Residential Unit 606 | 679.86 S.F.   | 0.3729 | 0.403 |
| Residential Unit 607 | 539.91 S.F.   | 0.2961 | 0.320 |
| Residential Unit 608 | 545.76 S.F.   | 0.2993 | 0.324 |
| Residential Unit 609 | 475.36 S.F.   | 0.2607 | 0.282 |
| Residential Unit 610 | 1,216.12 S.F. | 0.6188 | 0.721 |
| Residential Unit 611 | 568.10 S.F.   | 0.3116 | 0.337 |
| Residential Unit 612 | 904.32 S.F.   | 0.4960 | 0.536 |
| Residential Unit 613 | 613.94 S.F.   | 0.3367 | 0.364 |
| Residential Unit 614 | 747.67 S.F.   | 0.4108 | 0.443 |
| Residential Unit 701 | 661.04 S.F.   | 0.3626 | 0.392 |
| Residential Unit 702 | 843.95 S.F.   | 0.4629 | 0.500 |
| Residential Unit 703 | 1,210.74 S.F. | 0.6187 | 0.718 |
| Residential Unit 704 | 684.14 S.F.   | 0.3763 | 0.406 |
| Residential Unit 705 | 1,191.83 S.F. | 0.6176 | 0.707 |
| Residential Unit 706 | 679.86 S.F.   | 0.3729 | 0.403 |
| Residential Unit 707 | 539.91 S.F.   | 0.2961 | 0.320 |
| Residential Unit 708 | 545.76 S.F.   | 0.2993 | 0.324 |
| Residential Unit 709 | 475.36 S.F.   | 0.2607 | 0.282 |
| Residential Unit 710 | 1,216.12 S.F. | 0.6188 | 0.721 |
| Residential Unit 711 | 568.10 S.F.   | 0.3116 | 0.337 |
| Residential Unit 712 | 904.32 S.F.   | 0.4960 | 0.536 |
| Residential Unit 713 | 613.94 S.F.   | 0.3367 | 0.364 |
| Residential Unit 714 | 747.67 S.F.   | 0.4108 | 0.443 |
| Residential Unit 801 | 661.04 S.F.   | 0.3626 | 0.392 |
| Residential Unit 802 | 843.95 S.F.   | 0.4629 | 0.500 |
| Residential Unit 803 | 1,210.74 S.F. | 0.6187 | 0.718 |
| Residential Unit 804 | 684.14 S.F.   | 0.3763 | 0.406 |
| Residential Unit 805 | 1,191.83 S.F. | 0.6176 | 0.707 |
| Residential Unit 806 | 679.86 S.F.   | 0.3729 | 0.403 |
| Residential Unit 807 | 539.91 S.F.   | 0.2961 | 0.320 |
| Residential Unit 808 | 545.76 S.F.   | 0.2993 | 0.324 |
| Residential Unit 809 | 475.36 S.F.   | 0.2607 | 0.282 |
| Residential Unit 810 | 1,216.12 S.F. | 0.6188 | 0.721 |
| Residential Unit 811 | 568.10 S.F.   | 0.3116 | 0.337 |
| Residential Unit 812 | 904.32 S.F.   | 0.4960 | 0.536 |
| Residential Unit 813 | 613.94 S.F.   | 0.3367 | 0.364 |
| Residential Unit 814 | 747.67 S.F.   | 0.4108 | 0.443 |
| Residential Unit 901 | 661.04 S.F.   | 0.3626 | 0.392 |
| Residential Unit 902 | 843.95 S.F.   | 0.4629 | 0.500 |

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|-----------------------|---------------|--------|-------|
| Residential Unit 903  | 1,210.74 S.F. | 0.6187 | 0.718 |
| Residential Unit 904  | 684.14 S.F.   | 0.3763 | 0.406 |
| Residential Unit 905  | 1,191.83 S.F. | 0.6176 | 0.707 |
| Residential Unit 906  | 679.86 S.F.   | 0.3729 | 0.403 |
| Residential Unit 907  | 539.91 S.F.   | 0.2961 | 0.320 |
| Residential Unit 908  | 545.76 S.F.   | 0.2993 | 0.324 |
| Residential Unit 909  | 475.36 S.F.   | 0.2607 | 0.282 |
| Residential Unit 910  | 1,216.12 S.F. | 0.6188 | 0.721 |
| Residential Unit 911  | 568.10 S.F.   | 0.3116 | 0.337 |
| Residential Unit 912  | 904.32 S.F.   | 0.4960 | 0.536 |
| Residential Unit 913  | 613.94 S.F.   | 0.3367 | 0.364 |
| Residential Unit 914  | 747.67 S.F.   | 0.4108 | 0.443 |
| Residential Unit 1001 | 661.04 S.F.   | 0.3626 | 0.392 |
| Residential Unit 1002 | 843.95 S.F.   | 0.4629 | 0.500 |
| Residential Unit 1003 | 1,210.74 S.F. | 0.6187 | 0.718 |
| Residential Unit 1004 | 684.14 S.F.   | 0.3763 | 0.406 |
| Residential Unit 1005 | 1,191.83 S.F. | 0.6176 | 0.707 |
| Residential Unit 1006 | 679.86 S.F.   | 0.3729 | 0.403 |
| Residential Unit 1007 | 539.91 S.F.   | 0.2961 | 0.320 |
| Residential Unit 1008 | 545.76 S.F.   | 0.2993 | 0.324 |
| Residential Unit 1009 | 475.36 S.F.   | 0.2607 | 0.282 |
| Residential Unit 1010 | 1,216.12 S.F. | 0.6188 | 0.721 |
| Residential Unit 1011 | 568.10 S.F.   | 0.3116 | 0.337 |
| Residential Unit 1012 | 904.32 S.F.   | 0.4960 | 0.536 |
| Residential Unit 1013 | 613.94 S.F.   | 0.3367 | 0.364 |
| Residential Unit 1014 | 747.67 S.F.   | 0.4108 | 0.443 |

Note: Residential units as a group are allocated a 46.6868% interest in common expenses.

Retail units as a group are allocated a 26.893% interest in common expenses.

Commercial units as a group are allocated a 26.4202% interest in common expenses.

RETURN TO:

Charles E. Brodsky, Esq.  
Gordon, Feinblatt, Rothman,  
Hoffberger & Hollander  
233 E. Redwood Street  
Baltimore, Maryland 21202

| <u>Unit No.</u>       | <u>Area</u> | <u>Percentage Interest<br/>in Common Expenses</u> | <u>Percentage Interest<br/>in Common Elements</u> |
|-----------------------|-------------|---------------------------------------------------|---------------------------------------------------|
| Retail Unit 1101      | 119.7 s.f.  | 0.0846                                            | 0.0999                                            |
| Retail Unit 1102      | 430.9 s.f.  | 0.3043                                            | 0.3596                                            |
| Retail Unit 1103      | 169.6 s.f.  | 0.1198                                            | 0.1415                                            |
| Retail Unit 1104      | 400.8 s.f.  | 0.2831                                            | 0.3345                                            |
| Retail Unit 1105      | 142.1 s.f.  | 0.1004                                            | 0.1186                                            |
| Retail Unit 1106      | 202.9 s.f.  | 0.1433                                            | 0.1693                                            |
| Retail Unit 1107      | 241.5 s.f.  | 0.1706                                            | 0.2016                                            |
| Retail Unit 1108      | 117.8 s.f.  | 0.0832                                            | 0.0983                                            |
| Retail Unit 1109      | 153.0 s.f.  | 0.1081                                            | 0.1277                                            |
| Retail Unit 1110      | 118.6 s.f.  | 0.0838                                            | 0.0989                                            |
| Retail Unit 1111      | 215.1 s.f.  | 0.1519                                            | 0.1795                                            |
| Retail Unit 1112      | 209.6 s.f.  | 0.1481                                            | 0.1749                                            |
| Retail Unit 1113      | 153.0 s.f.  | 0.1081                                            | 0.1277                                            |
| Retail Unit 1114      | 212.6 s.f.  | 0.1502                                            | 0.1774                                            |
| Retail Unit 1115      | 119.4 s.f.  | 0.0843                                            | 0.0996                                            |
| Retail Unit 1116      | 210.3 s.f.  | 0.1484                                            | 0.1753                                            |
| Retail Unit 1117      | 107.7 s.f.  | 0.0761                                            | 0.0899                                            |
| Retail Unit 1118      | 203.4 s.f.  | 0.1437                                            | 0.1698                                            |
| Retail Unit 1119      | 146.5 s.f.  | 0.1035                                            | 0.1223                                            |
| Retail Unit 1120      | 181.5 s.f.  | 0.1282                                            | 0.1515                                            |
| Retail Unit 1121      | 331.3 s.f.  | 0.2340                                            | 0.2765                                            |
| Retail Unit 1122      | 195.9 s.f.  | 0.1384                                            | 0.1635                                            |
| Retail Unit 1123      | 341.7 s.f.  | 0.2414                                            | 0.2852                                            |
| Retail Unit 1124      | 348.4 s.f.  | 0.2461                                            | 0.2908                                            |
| Retail Unit 1125      | 471.6 s.f.  | 0.3331                                            | 0.3936                                            |
| Retail Unit 1126      | 140.2 s.f.  | 0.0990                                            | 0.1170                                            |
| Retail Unit 1127      | 134.2 s.f.  | 0.0948                                            | 0.1120                                            |
| Retail Unit 1128      | 99.0 s.f.   | 0.0699                                            | 0.0826                                            |
| Retail Unit 1129      | 178.0 s.f.  | 0.1257                                            | 0.1486                                            |
| Retail Unit 1130      | 116.1 s.f.  | 0.0820                                            | 0.0969                                            |
| Retail Unit 1131      | 106.8 s.f.  | 0.0754                                            | 0.0891                                            |
| Retail Unit 1132      | 263.0 s.f.  | 0.1858                                            | 0.2195                                            |
| Retail Unit 1133      | 206.2 s.f.  | 0.1456                                            | 0.1721                                            |
| Retail Unit 1134      | 240.5 s.f.  | 0.1699                                            | 0.2007                                            |
| Retail Unit 1135      | 318.8 s.f.  | 0.2252                                            | 0.2661                                            |
| Retail Unit 1136      | 188.8 s.f.  | 0.1334                                            | 0.1576                                            |
| Retail Unit 1137      | 132.2 s.f.  | 0.0934                                            | 0.1103                                            |
| Retail Unit 1138      | 94.9 s.f.   | 0.0670                                            | 0.0792                                            |
| Retail Unit 1139      | 182.7 s.f.  | 0.1291                                            | 0.1525                                            |
| Retail Unit 1140      | 136.3 s.f.  | 0.0963                                            | 0.1138                                            |
| Retail Unit Storage 1 | 22.0 s.f.   | 0.0155                                            | 0.0184                                            |
| Retail Unit Storage 2 | 60.5 s.f.   | 0.0427                                            | 0.0505                                            |
| Retail Unit Storage 3 | 21.8 s.f.   | 0.0154                                            | 0.0182                                            |
| Retail Unit Storage 4 | 19.7 s.f.   | 0.0139                                            | 0.0164                                            |

THIS FIRST AMENDMENT TO DECLARATION ("Amendment") is made this 25<sup>th</sup> day of July, 1991 by BELVEDERE REALTY CORPORATION, a Maryland corporation ("Developer").

506 A. By Declaration Establishing a Horizontal Property Regime to be Known as the Belvedere Condominium (the "Declaration") recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2868, folio 290, Developer submitted certain therein described property to a condominium regime pursuant to the Annotated Code of Maryland (the "Condominium").

C. The Declaration contains certain ambiguities, which Developer desires to clarify.

NOW, THEREFORE, Developer declares as follows:  
Article I ("Definitions"), Section (j) ("Land") is hereby deleted in its entirety, and substituted therefor is the following:

(j) Land. Land means and includes certain portions of that parcel located in the City of Baltimore, State of Maryland known as Ward 11, Section 12, Block 506, Lot 9/14 and Lot 15, known as 1 and 7 East Chase Street, 1023 North Charles Street, and a portion of 1017 North Charles Street, all being more particularly shown as Lot No. 1 and Lot No. 1-A.S. on the Condominium Plat.

Except as hereinabove set forth, the Declaration shall remain in full force and effect.

WITNESS the hand and seal of the Developer the day and year first above written.

BELVEDERE REALTY CORPORATION

By: Elliott J. Sparaby (SEAL)  
Elliott J. Sparaby, President

R10974.511  
32:7/176/91

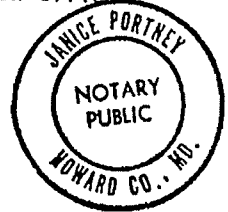
00000382

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

I HEREBY CERTIFY that on July 25, 1991, before me, a Notary Public of the State aforesaid personally appeared Elliott J. Sharaby, who acknowledged himself to be the President of Belvedere Realty Corporation (the "Corporation"), and that he, as such officer, being authorized so to do, executed the foregoing instrument on behalf of the Corporation for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and Notarial Seal.

Janice Portney  
Notary Public



My Commission Expires: June 1, 1994

JOINDER AND CONSENT OF TRUSTEE UNDER DEED OF TRUST

Thomas M. Wohl, Trustee for the benefit of Home Savings Bank, F.S.B., a United States corporation, under a Purchase Money Deed of Trust dated March 26, 1991 and recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2795, folio 443 joins in the execution of this Amendment for the purpose of assenting to this Amendment.

WITNESS:

Robert Brown

Thomas M. Wohl (SEAL)  
Thomas M. Wohl, Trustee

0000038

Notarization of the signature of Thomas M. Wohl to Joinder and Consent of  
Trustee Under Deed of Trust:

STATE OF FLORIDA, COUNTY OF BROWARD, TO WIT:

I HEREBY CERTIFY that on July 24, 1991, before me, the subscriber, a  
Notary Public of the State and County aforesaid, personally appeared Thomas  
M. Wohl, Trustee, known to me (or satisfactorily proven to be) the person whose  
name is subscribed to the within instrument, and who acknowledged that the  
executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal.

Joanne Brown  
Notary Public

My Commission Expires: 3-1-94

JOINDER AND CONSENT OF HOME SAVINGS BANK, F.S.B.

The undersigned hereby authorizes and consents to the execution of this  
Amendment by the above Trustee.

WITNESS:

HOME SAVINGS BANK, F.S.B.

by: [Signature] (SEAL)

STATE OF FLORIDA, COUNTY OF BROWARD, TO WIT:

I HEREBY CERTIFY that on July 24, 1991, before me, the subscriber, a  
Notary Public of the State and County aforesaid, personally appeared Thomas  
M. Wohl, who acknowledged himself to be the President of Home Savings Bank,  
F.S.B., (the "Corporation"), and that he, as such officer, being authorized so to  
do, executed the foregoing instrument on behalf of the Corporation for the  
purposes therein contained by signing the name of the Corporation by himself as  
such officer.

WITNESS my hand and Notarial Seal.

Joanne Brown  
Notary Public

My Commission Expires: 3-1-94

R10974.511  
32:7/176/91

00000386

THIS IS TO CERTIFY that the within instrument was prepared by or under the supervision of the undersigned Maryland attorney.

Charles E. Brodsky  
Charles E. Brodsky

RETURN TO:

Charles E. Brodsky, Esq.  
Gordon, Feinblatt, Rothman,  
Hoffberger & Hollander  
233 E. Redwood Street  
Baltimore, Maryland 21202

000204

- 4 -

506

RECORD  
JUL 25 1991 3:40 PM  
INDEXED IN LIBER  
S.E.B. No. 29/2 FOLIO 206 & C.  
ONE OF THE ~~Final~~ RECORDS OF  
BALTIMORE CITY AND EXAMINED.  
PER INDEXER ~~RECEIVED~~ CLERK



R11054.511 S  
2:7/31/91

00000384 (

SECOND AMENDMENT TO DECLARATION

THIS SECOND AMENDMENT TO DECLARATION ("Second Amendment") is made this  
9<sup>th</sup> day of August, 1991 by BELVEDERE REALTY CORPORATION, a Maryland corporation  
(the "Developer").

INTRODUCTORY STATEMENT

A. By a Declaration Establishing a Horizontal Property Regime to be  
- ----known as the Belvedere Condominium recorded among the Land Records of Baltimore  
City, Maryland at Liber S.E.B. No. 2868, folio 290, as amended by a First  
Amendment to Declaration recorded as aforesaid prior hereto (the aforesaid  
Declaration and the First Amendment thereto being collectively referred to as  
(the "Declaration")), and pursuant to that condominium plat entitled "Condominium  
Site Plan and Development Plan of the Belvedere Condominium," which is recorded  
as aforesaid at Condominium Plat Book S.E.B. No. 275 (the "Condominium Plat"),  
Developer submitted certain therein described property to a condominium regime  
pursuant to the Annotated Code of Maryland known as the Belvedere Condominium  
(the "Condominium").

B. Pursuant to Article III of the Declaration, Developer may, at any  
time, and without the consent of the Council of Unit Owners of the Belvedere  
Condominium, reconfigure, subdivide and combine units owned by Developer prior to  
their initial sale to members of the public. (

C. On the date hereof, Developer holds title to those portions of the  
Condominium shown and designated on the Condominium Plat as Residential Units  
401, 402, 1001 and 1002, and desires to reconfigure these units prior to their  
initial sale to members of the public.

D. Reconfiguration of these units will result in changes to their  
square footage, and percentage interests in the common elements and in the common  
expenses of the Condominium, and Developer wishes to amend the Declaration to  
reflect these changes.

NOW, THEREFORE, Developer declares as follows:

1. Line items in Exhibit A to the Declaration which refer to  
Residential Units 401, 402, 1001 and 1002 are deleted from Exhibit A and  
substituted therefor are the following:

C

| <u>Unit No.</u> | <u>Area</u>   | <u>Percentage Interest<br/>in Common Expenses</u> | <u>Percentage Interest<br/>in Common Elements</u> |
|-----------------|---------------|---------------------------------------------------|---------------------------------------------------|
| 401             | 263 S.F.      | 0.1443                                            | 0.156                                             |
| 402             | 1,241.99 S.F. | 0.6812                                            | 0.736                                             |
| 1001            | 263 S.F.      | 0.1443                                            | 0.156                                             |
| 1002            | 1,241.99 S.F. | 0.6812                                            | 0.736                                             |

2. Developer has simultaneously herewith filed amendments to the Condominium Plat among the Land Records of Baltimore City, Maryland, which amendments show graphically the changes to the above-referenced units. The term "Condominium Plats" as used in the Declaration and as used herein is defined to mean the condominium plats filed with the Declaration and the plats amending the configuration of these units as set forth herein.

3. Developer reserves the right to further reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public at any time, without the consent of the Council of Unit Owners.

WITNESS the hand and seal of Developer the day and year first above written.

WITNESS/ATTEST:

BELVEDERE REALTY CORPORATION

Charles C. Boix

Elliott J. Sharaby (SEAL)  
Elliott J. Sharaby, President

STATE OF MARYLAND }

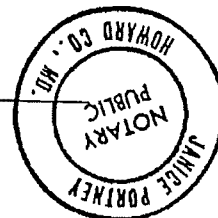
CITY OF BALTIMORE }

TO WIT:

I HEREBY CERTIFY that on August 5, 1991, before me, a Notary Public of the State of Maryland, personally appeared ELLIOTT J. SHARABY, who acknowledged himself to be the President of Belvedere Realty Corporation (the "Corporation") and that he, as such officer, being authorized so to do, executed the foregoing instrument on behalf of the Corporation for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and Notarial Seal.

James Portney  
Notary Public



My commission expires: June 1, 1994

R11054.511 S  
2:7/31/91

00000385

IN RE: BELVEDERE CONDOMINIUM  
JOINDER AND CONSENT OF TRUSTEE UNDER DEED OF TRUST

Thomas M. Wohl, Trustee for the Benefit of Home Savings Bank, F.S.B., a United States corporation, under a Purchase Money Deed of Trust dated March 26, 1991 and recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2795, folio 443, joins in the execution of this Second Amendment for the purpose of assenting thereto.

WITNESS:

Leola K...

Thomas M. Wohl (SEAL)  
Thomas M. Wohl, Trustee

STATE OF FLORIDA     }  
COUNTY OF BROWARD   } TO WIT:

I HEREBY CERTIFY that on August 9, 1991, before me, the Subscriber, a Notary Public of the State and County aforesaid, personally appeared THOMAS M. WOHL, Trustee, known to me (or satisfactorily proven to be) the person whose name is subscribed to the within instrument and who acknowledged that he executed the same for the purpose therein contained.

WITNESS my hand and Notarial Seal.



Joanne Brown  
Notary Public

My commission expires: 12/31/94  
BY COM. EX. 12/31/94

R11054.511 S  
2:7/31/91

IN RE: BELVEDERE CONDOMINIUM

0000038k

JOINER AND CONSENT OF HOME SAVINGS BANK, F.S.B.

The undersigned hereby authorizes and consents to the execution of this Second Amendment by the above Trustee.

WITNESS:

HOME SAVINGS BANK, F.S.B.

Jewell K...

[Signature] (SEAL)

STATE OF FLORIDA }

COUNTY OF BROWARD }

TO WIT:

I HEREBY CERTIFY that on August 9, 1991, before me, a Notary Public of the State of Florida, personally appeared Thomas M. Wahl, who acknowledged himself to be the President of Home Savings Bank, F.S.B., ("Home") and that he, as such officer, being authorized so to do, executed the foregoing instrument on behalf of Home for the purposes therein contained by signing the name of Home by himself as such officer.

WITNESS my hand and Notarial Seal.

[Signature]  
Notary Public

My commission expires SEPTEMBER 1, 1994

MY COM. EXPIRES 9/1/94

THIS IS TO CERTIFY that the within instrument was prepared by or under the supervision of the undersigned Maryland attorney.

[Signature]  
Charles E. Brodsky

Return to:  
Charles E. Brodsky, Esq.  
Gordon, Feinblatt, Rothman,  
Hoffberger & Hollander  
233 E. Redwood Street  
Baltimore, Maryland 21202

### THIRD AMENDMENT TO DECLARATION

THIS THIRD AMENDMENT TO DECLARATION ("Third Amendment") is made this 3<sup>rd</sup> day of October, 1991 by BELVEDERE REALTY CORPORATION, a Maryland corporation ("Developer")

### INTRODUCTORY STATEMENT

A. By a Declaration Establishing a Horizontal Property Regime to be known as the Belvedere Condominium recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 286B, folio 290, as amended by a First Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2912, folio 506, and as further amended by a Second Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2943, folio 338 (the aforesaid Declaration and the First Amendment and Second Amendment thereto being collectively referred to as the "Declaration"), and pursuant to that condominium plat entitled "Condominium Site Plan and Development Plan of the Belvedere Condominium," which is recorded as aforesaid at Condominium Plat Book S.E.B. No. 275, as amended (the "Condominium Plat"). Developer submitted certain therein described property to a condominium regime pursuant to the Annotated Code of Maryland known as the Belvedere Condominium (the "Condominium").

B. Pursuant to Article III of the Declaration, Developer may, at any time, and without the consent of the Council of Unit Owners of the Belvedere Condominium, reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public.

C. On the date hereof, Developer holds title to that portion of the Condominium shown and designated on the Condominium Plat as Retail Unit No. 6, and desires to subdivide this unit prior to its initial sale to members of the public.

D. Subdivision of this unit will result in the creation of 50 Retail Units to be designated as Retail Unit Nos. 1101 through 1140 and Retail Units Storage 1 through Storage 10, and Developer wishes to amend the Declaration to reflect these changes.

NOW, THEREFORE, Developer declares as follows:

1. The Line item in Exhibit A to the Declaration which refers to Retail Unit No. 6 is deleted from Exhibit A and substituted therefor is the following:

440/296-1281  
TO: DANA FITZGERALD / Brodie Manager

From: Bob Cutlip 4 pages

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3:9/20/91

AMENDMENT 3  
Belvedere Condo.

| <u>Unit No.</u>       | <u>Area</u> | <u>Percentage Interest<br/>in Common Expenses</u> | <u>Percentage Interest<br/>in Common Elements</u> |
|-----------------------|-------------|---------------------------------------------------|---------------------------------------------------|
| Retail Unit 1101      | 119.7 s.f.  | 0.0846                                            | 0.0999                                            |
| Retail Unit 1102      | 430.9 s.f.  | 0.3043                                            | 0.3596                                            |
| Retail Unit 1103      | 169.6 s.f.  | 0.1198                                            | 0.1415                                            |
| Retail Unit 1104      | 400.8 s.f.  | 0.2831                                            | 0.3345                                            |
| Retail Unit 1105      | 142.1 s.f.  | 0.1004                                            | 0.1186                                            |
| Retail Unit 1106      | 202.9 s.f.  | 0.1433                                            | 0.1693                                            |
| Retail Unit 1107      | 241.5 s.f.  | 0.1706                                            | 0.2016                                            |
| Retail Unit 1108      | 117.8 s.f.  | 0.0832                                            | 0.0983                                            |
| Retail Unit 1109      | 153.0 s.f.  | 0.1081                                            | 0.1277                                            |
| Retail Unit 1110      | 118.6 s.f.  | 0.0838                                            | 0.0989                                            |
| Retail Unit 1111      | 215.1 s.f.  | 0.1519                                            | 0.1795                                            |
| Retail Unit 1112      | 209.6 s.f.  | 0.1481                                            | 0.1749                                            |
| Retail Unit 1113      | 153.0 s.f.  | 0.1081                                            | 0.1277                                            |
| Retail Unit 1114      | 212.6 s.f.  | 0.1502                                            | 0.1774                                            |
| Retail Unit 1115      | 119.4 s.f.  | 0.0843                                            | 0.0996                                            |
| Retail Unit 1116      | 210.3 s.f.  | 0.1484                                            | 0.1753                                            |
| Retail Unit 1117      | 107.7 s.f.  | 0.0761                                            | 0.0899                                            |
| Retail Unit 1118      | 203.4 s.f.  | 0.1437                                            | 0.1698                                            |
| Retail Unit 1119      | 146.5 s.f.  | 0.1035                                            | 0.1223                                            |
| Retail Unit 1120      | 181.5 s.f.  | 0.1282                                            | 0.1515                                            |
| Retail Unit 1121      | 331.3 s.f.  | 0.2340                                            | 0.2765                                            |
| Retail Unit 1122      | 195.9 s.f.  | 0.1384                                            | 0.1635                                            |
| Retail Unit 1123      | 341.7 s.f.  | 0.2414                                            | 0.2852                                            |
| Retail Unit 1124      | 348.4 s.f.  | 0.2461                                            | 0.2908                                            |
| Retail Unit 1125      | 471.6 s.f.  | 0.3331                                            | 0.3936                                            |
| Retail Unit 1126      | 140.2 s.f.  | 0.0990                                            | 0.1170                                            |
| Retail Unit 1127      | 134.2 s.f.  | 0.0948                                            | 0.1120                                            |
| Retail Unit 1128      | 99.0 s.f.   | 0.0699                                            | 0.0826                                            |
| Retail Unit 1129      | 178.0 s.f.  | 0.1257                                            | 0.1486                                            |
| Retail Unit 1130      | 116.1 s.f.  | 0.0820                                            | 0.0969                                            |
| Retail Unit 1131      | 106.3 s.f.  | 0.0754                                            | 0.0891                                            |
| Retail Unit 1132      | 263.0 s.f.  | 0.1858                                            | 0.2195                                            |
| Retail Unit 1133      | 206.2 s.f.  | 0.1456                                            | 0.1721                                            |
| Retail Unit 1134      | 240.5 s.f.  | 0.1699                                            | 0.2007                                            |
| Retail Unit 1135      | 318.8 s.f.  | 0.2252                                            | 0.2661                                            |
| Retail Unit 1136      | 188.8 s.f.  | 0.1334                                            | 0.1576                                            |
| Retail Unit 1137      | 132.2 s.f.  | 0.0934                                            | 0.1103                                            |
| Retail Unit 1138      | 94.9 s.f.   | 0.0670                                            | 0.0792                                            |
| Retail Unit 1139      | 182.7 s.f.  | 0.1291                                            | 0.1525                                            |
| Retail Unit 1140      | 136.3 s.f.  | 0.0963                                            | 0.1138                                            |
| Retail Unit Storage 1 | 22.0 s.f.   | 0.0155                                            | 0.0184                                            |
| Retail Unit Storage 2 | 60.5 s.f.   | 0.0427                                            | 0.0505                                            |
| Retail Unit Storage 3 | 21.8 s.f.   | 0.0154                                            | 0.0182                                            |
| Retail Unit Storage 4 | 19.7 s.f.   | 0.0139                                            | 0.0164                                            |

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3:9/20/91

|                        |           |        |        |
|------------------------|-----------|--------|--------|
| Retail Unit Storage 5  | 21.7 s.f. | 0.0153 | 0.0181 |
| Retail Unit Storage 6  | 14.4 s.f. | 0.0102 | 0.0120 |
| Retail Unit Storage 7  | 19.7 s.f. | 0.0139 | 0.0164 |
| Retail Unit Storage 8  | 18.9 s.f. | 0.0134 | 0.0158 |
| Retail Unit Storage 9  | 12.2 s.f. | 0.0086 | 0.0102 |
| Retail Unit Storage 10 | 15.0 s.f. | 0.0106 | 0.0125 |

2. Article I ("Definitions"), Section (c) ("Common Elements") is amended to provide that in addition to the therein enumerated limited common elements, "Limited Common Elements" also means and includes those areas shown and indicated on sheet A-16 of the Condominium Plat as:

(viii) "Limited Common Element Appurtenant to Retail Units 1101-1140 and Retail Unit Storage 2"; and

(ix) "Limited Common Element Appurtenant to Retail Unit 1102"; and

(x) "Limited Common Element Appurtenant to Retail Units 1106, 1107 and 1108".

3. Article I, Section (g) ("Condominium Unit") is amended by adding the following paragraph at the end thereof:

Notwithstanding anything to the contrary set forth in the Declaration or in the Condominium Plat, the upper boundary of Retail Units 1101-1140 and Retail Units Storage 1 through Storage 10 shall be the upper, unfinished surface of the suspended ceiling tiles enclosing such units.

4. The second grammatical sentence of Article I, Section (n) ("Property" or "Condominium") is deleted, and substituted therefor is the following:

The improvements consist of a 14 story structure which contains 112 Residential Units, 3 Commercial Units and 53 Retail Units, an attached multi-level glass front building containing 2 Retail Units, a portion of the lower level of the attached multi-level parking garage, and common elements, all as more particularly described in the Condominium Plat.

5. Article III ("Condominium Units") is amended by deleting the first paragraph thereof, and substituting therefor the following:

The Property is hereby subdivided into a total of 112 Residential Condominium Units, 55 Retail Condominium Units, and 3 Commercial Condominium Units, each of which is shown, identified and described on the Condominium Plat. Each Unit

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3:9/20/91

is, and shall be, designated by the symbols specified therefor on the Condominium Plat.

6. Article III is further amended by deleting therefrom the third grammatical paragraph and substituting therefor the following:

One (1) vote in the Council shall be appurtenant to each Residential Unit and five (5) votes in the Council shall be appurtenant to the each Commercial Unit and each Retail Unit; provided, however, 0.125 votes shall be appurtenant to each of Retail Units 1101 through 1140, and no votes shall be appurtenant to Retail Units Storage 1 through Storage 10.

7. Article VIII ("Reservation of Easements by Developer") is amended by adding thereto the following paragraph (h):

(h) In addition to the easements reserved under the foregoing provisions of this Article, the Developer reserves an easement for itself and for the benefit of the Council of Unit Owners and its invitees and contractors in and to such portion of Retail Unit 1104 and Retail Unit 1122 shown on Sheet A-16 of the Condominium Plat as is necessary to gain access to the General Common Element mechanical rooms located adjacent thereto.

8. Developer has simultaneously herewith filed amendments to the Condominium Plat among the Land Records of Baltimore City, Maryland, which amendments show graphically the changes to the above-referenced units. The term "Condominium Plats" as used in the Declaration and as used herein is defined to mean the condominium plats filed with the Declaration and the plats amending the configuration of these units as set forth herein.

9. Developer reserves the right to further reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public at any time, without the consent of the Council of Unit Owners.

WITNESS the hand and seal of Developer the day and year first above written.

WITNESS/ATTEST:

David G. P. T.

BELVEDERE REALTY CORPORATION

By: Elliott J. Sharaby (SEAL)  
Elliott J. Sharaby, President



442986 102

NOTES: The following information was obtained from the records of the Baltimore City Department of Public Works, Office of the City Engineer, dated 10/1/68.

1. The following information was obtained from the records of the Baltimore City Department of Public Works, Office of the City Engineer, dated 10/1/68.

2. The following information was obtained from the records of the Baltimore City Department of Public Works, Office of the City Engineer, dated 10/1/68.

3. The following information was obtained from the records of the Baltimore City Department of Public Works, Office of the City Engineer, dated 10/1/68.

4. The following information was obtained from the records of the Baltimore City Department of Public Works, Office of the City Engineer, dated 10/1/68.

5. The following information was obtained from the records of the Baltimore City Department of Public Works, Office of the City Engineer, dated 10/1/68.

6. The following information was obtained from the records of the Baltimore City Department of Public Works, Office of the City Engineer, dated 10/1/68.

7. The following information was obtained from the records of the Baltimore City Department of Public Works, Office of the City Engineer, dated 10/1/68.

8. The following information was obtained from the records of the Baltimore City Department of Public Works, Office of the City Engineer, dated 10/1/68.

9. The following information was obtained from the records of the Baltimore City Department of Public Works, Office of the City Engineer, dated 10/1/68.

10. The following information was obtained from the records of the Baltimore City Department of Public Works, Office of the City Engineer, dated 10/1/68.



THE BELVEDERE CONDOMINIUM  
1 E. CHASE STREET  
BALTIMORE CITY, MARYLAND  
FLOOR PLAN

STY. OF ARCHITECTURE  
1000 N. W. 10th St.  
Miami, Florida 33136

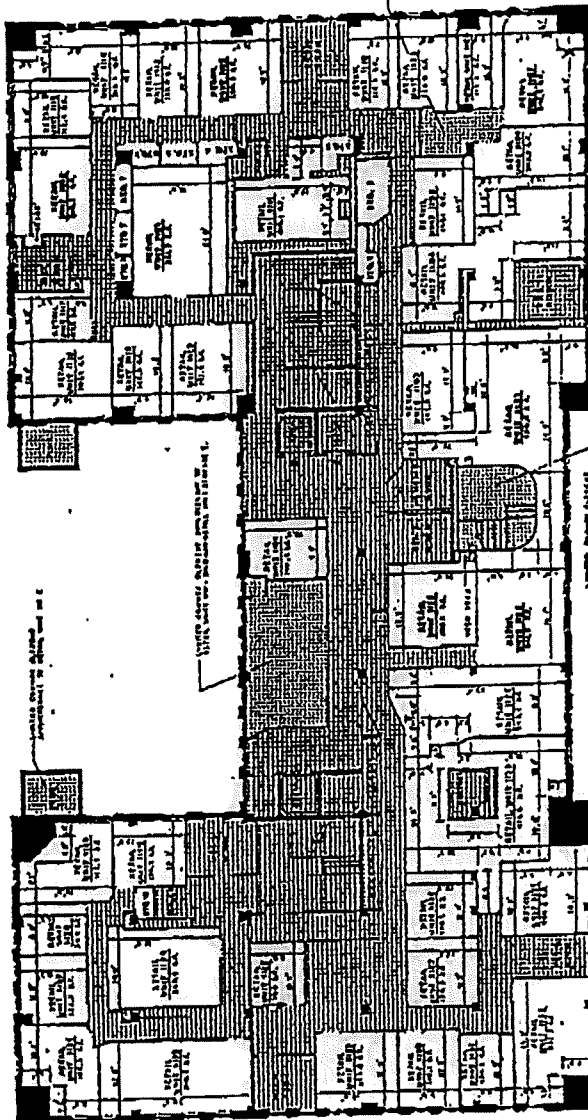
1. Scale: 1/4" = 1'-0"  
2. North Arrow  
3. Date: 10/1/68

ELEVENTH FLOOR PLAN

FROM ARCHITECT  
1. Scale: 1/4" = 1'-0"  
2. North Arrow  
3. Date: 10/1/68

A-16

IF - 9 - 10



LEGEND

1. Staircase  
2. Elevator  
3. Service Area  
4. Storage Area  
5. Corridor  
6. Room  
7. Bath  
8. Kitchen  
9. Living Room  
10. Dining Room  
11. Bedroom  
12. Terrace  
13. Balcony  
14. Parking  
15. Driveway  
16. Garage  
17. Pool  
18. Spa  
19. Gym  
20. Clubhouse  
21. Restaurant  
22. Bar  
23. Lounge  
24. Office  
25. Conference Room  
26. Reception Area  
27. Mail Room  
28. Janitor's Closet  
29. Storage Room  
30. Mechanical Room  
31. Electrical Room  
32. Telephone Room  
33. Computer Room  
34. Server Room  
35. Network Room  
36. Data Center  
37. Backup Room  
38. Disaster Recovery Room  
39. Emergency Room  
40. First Aid Room  
41. Security Room  
42. Control Room  
43. Monitoring Room  
44. Alarm Room  
45. Fire Alarm Room  
46. Smoke Alarm Room  
47. Gas Alarm Room  
48. Flood Alarm Room  
49. Vibration Alarm Room  
50. Intrusion Alarm Room

ROOMS ARE:

1. 1101  
2. 1102  
3. 1103  
4. 1104  
5. 1105  
6. 1106  
7. 1107  
8. 1108  
9. 1109  
10. 1110  
11. 1111  
12. 1112  
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15. 1115  
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25. 1125  
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27. 1127  
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95. 1195  
96. 1196  
97. 1197  
98. 1198  
99. 1199  
100. 1200

ELEVENTH FLOOR PLAN

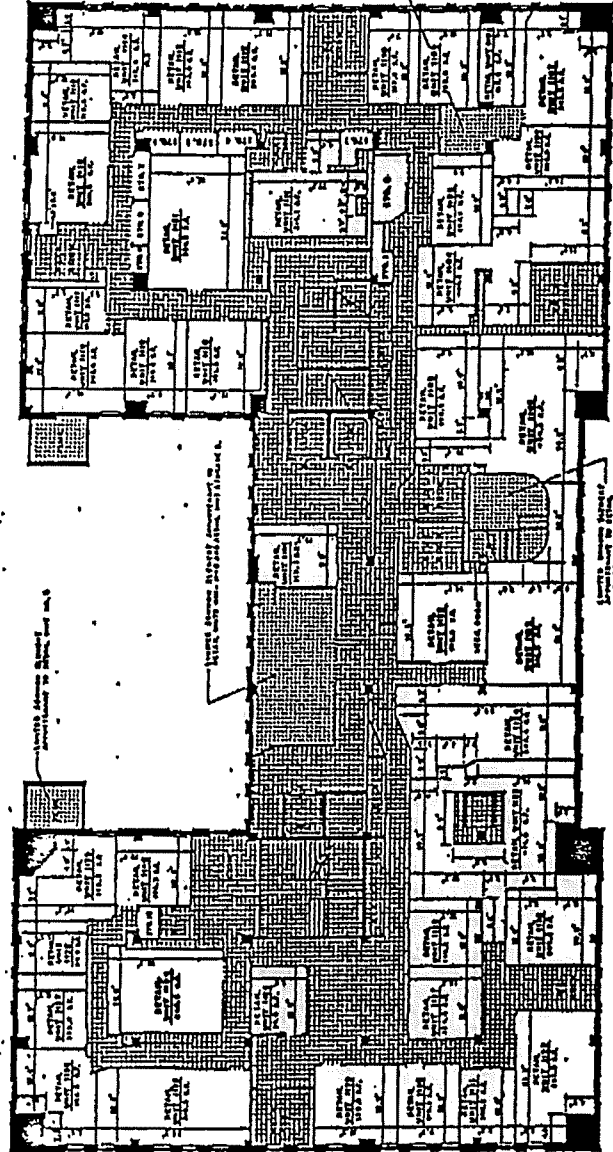


AMENDED PLAT OF THE ELEVENTH FLOOR

| Unit | Area   | Remarks |
|------|--------|---------|
| 1    | 100.00 |         |
| 2    | 100.00 |         |
| 3    | 100.00 |         |
| 4    | 100.00 |         |
| 5    | 100.00 |         |
| 6    | 100.00 |         |
| 7    | 100.00 |         |
| 8    | 100.00 |         |
| 9    | 100.00 |         |
| 10   | 100.00 |         |

THE BELVEDERE CONDOMINIUM  
1 E. CHASE STREET  
BALTIMORE CITY, MARYLAND

STYLIGHT Associates  
Architects & Planners  
1000 North Street  
Baltimore, Maryland 21202



ELEVENTH FLOOR PLAN

|    |        |  |
|----|--------|--|
| 1  | 100.00 |  |
| 2  | 100.00 |  |
| 3  | 100.00 |  |
| 4  | 100.00 |  |
| 5  | 100.00 |  |
| 6  | 100.00 |  |
| 7  | 100.00 |  |
| 8  | 100.00 |  |
| 9  | 100.00 |  |
| 10 | 100.00 |  |

STYLIGHT Associates  
Architects & Planners  
1000 North Street  
Baltimore, Maryland 21202

THE BELVEDERE CONDOMINIUM  
1 E. CHASE STREET  
BALTIMORE CITY, MARYLAND

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Baltimore, Maryland 21202

STYLIGHT Associates  
Architects & Planners  
1000 North Street  
Baltimore, Maryland 21202

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AMENDED PLAT OF THE ELEVENTH FLOOR

#### FOURTH AMENDMENT TO DECLARATION

THIS FOURTH AMENDMENT TO DECLARATION ("Fourth Amendment") is made this \_\_\_\_ day of November, 1991 by BELVEDERE REALTY CORPORATION, a Maryland corporation ("Developer").

#### INTRODUCTORY STATEMENT

A. By a Declaration Establishing a Horizontal Property Regime to be known as the Belvedere Condominium recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2868, folio 290, as amended by a First Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2912, folio 506, and as further amended by a Second Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2943, folio 338 and a Third Amendment to Declaration recorded prior hereto among the aforesaid Land Records (the aforesaid Declaration and the First Amendment, Second Amendment and Third Amendment thereto being collectively referred to as the "Declaration"), and pursuant to that condominium plat entitled "Condominium Site Plan and Development Plan of the Belvedere Condominium," which is recorded as aforesaid at Condominium Plat Book S.E.B. No. 275, as amended (the "Condominium Plat"), Developer submitted certain therein described property to a condominium regime pursuant to the Annotated Code of Maryland known as the Belvedere Condominium (the "Condominium").

B. Pursuant to Article III of the Declaration, Developer may, at any time, and without the consent of the Council of Unit Owners of the Belvedere Condominium, reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public.

C. On the date hereof, Developer holds title to that portion of the Condominium shown and designated on the Condominium Plat as Retail Unit No. 3, and desires to subdivide this unit prior to its initial sale to members of the public.

D. Subdivision of this unit will result in the creation of 15 Retail Units to be designated as Retail Unit Nos. 3-A through 3-O, and Developer wishes to amend the Declaration to reflect this change.

NOW, THEREFORE, Developer declares as follows:

1. The line item in Exhibit A to the Declaration which refers to Retail Unit No. 3 is deleted from Exhibit A and substituted therefor is the following:

| <u>Unit No.</u> | <u>Area</u>  | <u>Percentage Interest<br/>in Common Expenses</u> | <u>Percentage Interest<br/>in Common Elements</u> |
|-----------------|--------------|---------------------------------------------------|---------------------------------------------------|
| Retail Unit 3-A | 458.4 s.f.   | 0.2792                                            | 0.3310                                            |
| Retail Unit 3-B | 4,026.9 s.f. | 2.4523                                            | 2.9075                                            |

|                 |              |        |        |
|-----------------|--------------|--------|--------|
| Retail Unit 3-C | 516.6 s.f.   | 0.3146 | 0.3731 |
| Retail Unit 3-D | 203.4 s.f.   | 0.1239 | 0.1469 |
| Retail Unit 3-E | 128.2 s.f.   | 0.0781 | 0.0926 |
| Retail Unit 3-F | 852.8 s.f.   | 0.5193 | 0.0158 |
| Retail Unit 3-G | 465.9 s.f.   | 0.2837 | 0.3364 |
| Retail Unit 3-H | 759.0 s.f.   | 0.4622 | 0.5482 |
| Retail Unit 3-I | 361.3 s.f.   | 0.2200 | 0.2609 |
| Retail Unit 3-J | 451.9 s.f.   | 0.2752 | 0.3263 |
| Retail Unit 3-K | 256.2 s.f.   | 0.1560 | 0.1851 |
| Retail Unit 3-L | 1,278.2 s.f. | 0.7784 | 0.9231 |
| Retail Unit 3-M | 827.5 s.f.   | 0.5039 | 0.5975 |
| Retail Unit 3-N | 364.1 s.f.   | 0.2218 | 0.2629 |
| Retail Unit 3-O | 773.7 s.f.   | 0.4712 | 0.5587 |

2. Article I ("Definitions"), Section (c) ("Common Elements") is amended to provide that in addition to the therein enumerated limited common elements, "Limited Common Elements" also means and includes:

(xi) those areas shown and indicated on sheet A-5 of the Condominium Plat as "Limited Common Element Appurtenant to Commercial Unit No. 1"; and

(xii) the HVAC units and all associated ducts, conduits, wires, controls and the like located in the plenum above the suspended ceiling tile upper boundaries of Retail Units 3-A through and including 3-N, which shall be appurtenant to the units above which they are located, except that the HVAC units located in the plenum above Retail Unit 3-I shall be appurtenant to Retail Units 3-I and 3-J, and the HVAC unit located above Retail Unit 3-G shall be appurtenant to Retail Units 3-G and 3-H.

3. Article I, Section (g) ("Condominium Unit") is amended by adding the following paragraph at the end thereof:

Notwithstanding anything to the contrary set forth in the Declaration or in the Condominium Plat, the upper boundary of Retail Units 3-A through and including 3-N shall be the upper, unfinished surface of the suspended ceiling tiles enclosing such units.

4. The second grammatical sentence of Article I, Section (n) ("Property" or "Condominium") is deleted, and substituted therefor is the following:

The improvements consist of a 14 story structure which contains 112 Residential Units, 3 Commercial Units and 67 Retail Units; an attached multi-level glass front building containing 2 Retail Units, a portion of the lower level of the attached multi-level parking garage, and common elements, all as more particularly described in the Condominium Plat.

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5. Article III ("Condominium Units") is amended by deleting the first paragraph thereof, and substituting therefor the following:

The Property is hereby subdivided into a total of 112 Residential Condominium Units, 69 Retail Condominium Units, and 3 Commercial Condominium Units, each of which is shown, identified and described on the Condominium Plat. Each Unit is, and shall be, designated by the symbols specified therefor on the Condominium Plat.

6. Article III is further amended by deleting the third grammatical paragraph and substituting therefor the following:

One (1) vote in the Council shall be appurtenant to each Residential Unit and five (5) votes in the Council shall be appurtenant to the each Commercial Unit and each Retail Unit; provided, however, that one-third (1/3) of one (1) vote shall be appurtenant to each of Retail Units 3-A through and including 3-O.

7. Article V ("Limited Common Elements") is amended by adding thereto the following paragraph (d):

(d) The HVAC units and all associated ducts, conduits, wires, controls and the like located in the plenum above the suspended ceiling tile upper boundaries in Retail Unit 3-A through and including 3-N shall be limited common elements appurtenant to the units which they serve, except that the HVAC unit located in the plenum above Retail Unit 3-I shall be appurtenant to Retail Units 3-I and 3-J and the HVAC unit located above Retail Unit 3-G shall be appurtenant to Retail Units 3-G and 3-H. Temperatures in each of the aforesaid pairs of Retail Units which share HVAC units shall be maintained at such temperatures as the owners of said units shall agree. Owners of Retail Units to which HVAC units are appurtenant shall maintain their HVAC units and all associated conduits, controls and the like at their sole cost and expense, except that the owners of Retail Units 3-I and 3-J, and the owners of Retail Units 3-G and 3-H, shall share equally in the cost of maintenance and/or replacement of the HVAC units which serve their respective pairs of units. Any dispute between the owners of said pairs of units regarding operation, maintenance or replacement of said HVAC units shall be resolved by the Board of Directors of the Condominium or its authorized representative.

8. Maintenance and operation of Retail Units 3-A through 3-O.

(a) Owners of Retail Units 3-A through 3-O, and their tenants, subtenants, licensees and occupants shall at all times:

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(i) use, maintain and occupy their units in a careful, safe, proper and lawful manner, keep their units in a clean and safe condition;

(ii) keep all glass in the doors and windows of their units clean and in good repair;

(iii) not, without the prior written consent of the Board of Directors of the Condominium or its authorized representative, place, maintain or sell any merchandise in any vestibule or entrance to the units from the Common Elements adjacent to their units, or elsewhere outside of their units;

(iv) keep their units in a clean, orderly and sanitary condition, free of insects, rodents, vermin and other pests, and if by reason of any infestation of the unit by insects, rodents or other pests, any other unit within the Condominium becomes infested by any such condition, such owner shall be responsible for exterminating any such condition from other infested units;

(v) not permit undue accumulation of garbage, trash, rubbish or other refuse in the unit; keep refuse in closed containers within the interior of the unit until removed; and arrange for regular removal of refuse at its expense, and cause all such refuse to be removed through the General Common Element service corridor of the Condominium shown on Sheet A-5 of the Condominium Plat;

(vi) not use, permit or suffer the use of any apparatus or instrument for musical or other sound reproduction or transmission in such manner that the sound emanating therefrom or caused thereby shall be audible beyond the interior of the unit;

(vii) light the show windows and exterior signs, if any, of the unit, to the extent that the Board of Directors may from time to time require;

(viii) keep all mechanical apparatus free of vibration and noise which may be transmitted beyond the confines of the unit;

(ix) not cause or permit objectionable odors to emanate or be dispelled from the unit;

(x) not overload the floors or electrical wiring and not install any additional electrical wiring or plumbing without the prior written consent of the Board of Directors of the Condominium or its authorized representative;

(xi) not use show windows in the unit for any purpose other than display of merchandise for sale in a neat, tasteful and attractive manner;

(xii) not conduct, permit or suffer any public or private auction sale to be conducted on or from the unit;

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(xiii) not solicit business in the Common Elements of the Condominium or distribute handbills or other advertising materials in the Common Elements, and if this provision is violated, the owner shall pay to the Board of Directors the cost of collecting same from the Common Elements for trash disposal;

(xiv) not make any change or alteration to the exterior storefront of the unit unless and until plans and specifications, in duplicate, showing the nature, kind, shape, height, color, material, location and approximate cost of such addition, alteration, improvement or decoration shall have been submitted to and approved in writing by the Board of Directors or its authorized representative, which shall have the right to refuse for good cause to approve any such plans or specifications which it deems unsuitable or undesirable, whether based on aesthetic or other reasons, provided, however, that if the Board fails to deny said request within 60 days after receipt of a complete set of plans and specifications, such request shall be deemed approved. Furthermore, no structural addition, alteration or improvement shall be made unless effected pursuant to a revised or supplemental drawing which shall be described in an amendment to Paragraph (c) of Article I of the Declaration, and, if appropriate, and amendment to the condominium plat, all in the same manner and to the same extent as required for the making of any other structural change or revision in the Condominium building.

(b) Unless otherwise decided by the Board of Directors, the exterior doors from North Charles Street to the common elements adjacent to Retail Units 3-A through 3-N shall be locked at 11:00 p.m. each night.

9. Article VIII ("Reservation of Easements by Developer") is amended by adding thereto the following paragraph (h):

(h) In addition to the easements reserved under the foregoing provisions of this Article, Developer reserves an easement for itself and its successors in ownership of Retail Unit 3-N and that owner's tenants, subtenants, invitees, contractors and other authorized individuals in and to those portions of Retail Unit 3-M necessary to gain access to a common electrical panel located in Retail Unit 3-M for purposes reasonably related to maintaining and improving electrical service to Retail Unit 3-N.

10. Notwithstanding anything to the contrary set forth in the Declaration or By-Laws, those units in the Condominium known as Retail Units 2, 3-A, 3-C, 3-D, 3-E, 3-F and 3-O are supplied electricity through a common electrical meter (the "Common Meter"). Owners of the aforesaid units shall be liable for payment of a pro rata share of electricity consumed in their units as reflected by the Common Meter, the share of each unit owner being equal to the product of (a) the monthly charge for electricity so indicated, and (b) a fraction, the (i) numerator of which is the square footage of each unit, and the (ii) denominator of which is the aggregate square footage of Retail Units 2, 3-A, 3-C, 3-D, 3-E, 3-F and 3-O. Each unit's share of the charge for electricity

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reflected by the Common Meter shall be payable to the Council of Unit Owners as an assessment of common expenses, collectible in the same manner and in default thereof as other charges and fines payable to the Council of Unit Owners. Notwithstanding the foregoing, the Board of Directors shall be authorized to allocate liability for electricity consumed through the Common Meter in any other reasonable manner, including, but not limited to, based upon the report of a qualified electrical engineer selected by the Board of Directors or its designee.

11. Developer has simultaneously herewith filed amendments to the condominium plat among the Land Records of Baltimore City, Maryland, which amendments show graphically the changes to the above-referenced units. The term "condominium plats" as used in the Declaration and as used herein is defined to mean the condominium plats filed with the Declaration and the plats amending the configuration of these units as set forth herein.

12. Developer reserves the right to further reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public at any time, without the consent of the Council of Unit Owners.

WITNESS the hand and seal of Developer the day and year first above written.

WITNESS/ATTEST:

BELVEDERE REALTY CORPORATION

[Signature]

By: [Signature] (SEAL)  
Elliott J. Sharaby, President

STATE OF MARYLAND }  
County }  
CITY OF BALTIMORE }

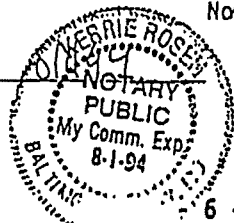
TO WIT:

I HEREBY CERTIFY that on November 12, 1991, before me, a Notary Public of the State of Maryland, personally appeared ELLIOTT J. SHARABY, who acknowledged himself to be the President of Belvedere Realty Corporation (the "Corporation") and that he, as such officer, being authorized so to do, executed the foregoing instrument on behalf of the Corporation for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and Notarial Seal.

[Signature]  
Notary Public

My commission expires:





3:11/5/91

JOINDER AND CONSENT OF TRUSTEE UNDER DEED OF TRUST

Thomas M. Wohl, Trustee for the Benefit of Home Savings Bank, F.S.B., a United States corporation, under a Purchase Money Deed of Trust dated March 26, 1991 and recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2795, folio 443, joins in the execution of this Fourth Amendment for the purpose of assenting thereto.

WITNESS:

Dolores Servais

Thomas M. Wohl TRUSTEE (SEAL)  
Thomas M. Wohl, Trustee

STATE OF FLORIDA }  
COUNTY OF BROWARD }

TO WIT:

I HEREBY CERTIFY that on November 8, 1991, before me, the Subscriber, a Notary Public of the State and County aforesaid, personally appeared THOMAS M. WOHL, Trustee, known to me (or satisfactorily proven to be) the person whose name is subscribed to the within instrument and who acknowledged that he executed the same for the purpose therein contained.

WITNESS my hand and Notarial Seal.

My commission expires:



"OFFICIAL NOTARY SEAL"  
DOLORES SERVAIS  
MY COM. EXP. 5/17/95

Dolores Servais  
Notary Public

3:11/5/91

Return to:

Charles E. Brodsky, Esq.  
Gordon, Feinblatt, Rothman,  
Hoffberger & Hollander  
233 E. Redwood Street  
Baltimore, Maryland 21202

[illegible]

Subject: 1st & 2nd  
 Date: October 1966  
 Drawn By: S.N. 01185  
 Checked By: S.N. 1  
 Job Number: 00-448443  
 Revised: \_\_\_\_\_

LOWER LEVEL  
FLOOD PLAN NO.1

**Dead Tax**

STVAyon Association  
Aspirations + Partners

**THE BELVEDERE CONDOMINIUM**  
**FLOOR PLAN**  
**1 E. CHASE STREET**  
**BALTIMORE CITY, MARYLAND**

[illegible]

There is 12 entries due to me  
I would be expecting to see  
the Bluebird or Red  
I have no time to  
M. J. Dill  
P.O. Box 100000, Inc.

[illegible]

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1:1/3/92

#### FIFTH AMENDMENT TO DECLARATION

THIS FIFTH AMENDMENT TO DECLARATION ("Fifth Amendment") is made this \_\_\_\_ day of January, 1992 by BELVEDERE REALTY CORPORATION, a Maryland corporation ("Developer").

#### INTRODUCTORY STATEMENT

A. By a Declaration Establishing a Horizontal Property Regime to be Known as The Belvedere Condominium, recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2868, folio 290, as amended by -- a First Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2912, folio 506, and as further amended by a Second Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2943, folio 338, a Third Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2986, folio 095, and by a Fourth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3021, folio 120 (the aforesaid Declaration and the First Amendment, Second Amendment, Third Amendment and Fourth Amendment thereto being collectively referred to as the "Declaration"), and pursuant to that condominium plat entitled "Condominium Site Plan and Development Plan of the Belvedere Condominium", which is recorded as aforesaid at Condominium Plat Book S.E.B. No. 275, as amended (the "Condominium Plat"), Developer submitted certain therein described property to a condominium regime pursuant to the Annotated Code of Maryland known as the Belvedere Condominium (the "Condominium").

B. Pursuant to Article III of the Declaration, Developer may, at any time, and without the consent of the Council of Unit Owners of the Belvedere Condominium, reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public.

C. Pursuant to the aforesaid Third Amendment to Declaration, Developer subdivided and reconfigured that part of the Condominium previously known as Retail Unit No. 6 into fifty (50) Retail Units designated as Retail Units No. 1101 through 1140 and Retail Units Storage 1 through Storage 10, and amended the third grammatical paragraph of Article III of the Declaration to provide that five (5) votes in the Council of Unit Owners shall be appurtenant to each Commercial Unit and each Retail Unit, provided, however, that 0.125 votes shall be appurtenant to each of Retail Units 1101 through 1140, and no votes shall be appurtenant to Retail Units Storage 1 through Storage 10.

D. Pursuant to the Fourth Amendment to Declaration, Developer subdivided and reconfigured what had previously been known as Retail Unit No. 3 into fifteen (15) Retail Units designated as Retail Unit Nos. 3-A through 3-O, and amended the third grammatical paragraph of Article III of the Declaration to allocate five votes in the Council of Unit Owners to each Commercial Unit and each Retail Unit, provided, however, that one-third



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(1/3) of one vote shall be appurtenant to each of Retail Unit 3-A through and including 3-0, inadvertently deleting the allocation of votes to Retail Units 1101 through 1140 and Retail Units Storage 1 through Storage 10 that had been set forth in the Third Amendment to Declaration.

E. Developer desires to clarify the intended allocation of votes to Retail Units 1101 through 1140, Retail Units Storage 1 through Storage 10, and Retail Units 3-A through 3-0.

NOW, THEREFORE, Developer declares as follows:

Notwithstanding anything to the contrary set forth in the Declaration or any previous Amendment thereto, Article III of the Declaration is amended by deleting therefrom the third grammatical paragraph, and substituting therefor the following:

One (1) vote in the Council shall be appurtenant to each Residential Unit and five (5) votes in the Council shall be appurtenant to each Commercial Unit and each Retail Unit; provided, however, that (a) 0.125 votes shall be appurtenant to each of Retail Units 1101 through 1140; (b) no votes shall be appurtenant to Retail Units Storage 1 through Storage 10; and (c) one-third (1/3) of one vote shall be appurtenant to each of Retail Units 3-A through and including 3-0.

WITNESS the hand and seal of Developer the day and year first above written.

WITNESS/ATTEST:

BELVEDERE REALTY CORPORATION

By:  (SEAL)  
Elliott J. Sharaby, President

STATE OF MARYLAND )  
CITY OF BALTIMORE )

TO WIT:

I HEREBY CERTIFY, that on this \_\_\_\_\_ day of January 1992, before me, the subscriber, a Notary Public of the State of Maryland aforesaid, personally appeared Elliott J. Sharaby, who acknowledged himself to be the President of Belvedere Realty Corporation, and that he, being authorized to do so, executed this Fifth Amendment to Declaration for the purposes

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contained therein by signing the Amendment on behalf of the Corporation, in my presence.

\_\_\_\_\_(SEAL)  
Notary Public

My Commission Expires: \_\_\_\_\_

JOINDER AND CONSENT OF TRUSTEE UNDER DEED OF TRUST

Thomas M. Wohl, Trustee for the benefit of Home Savings Bank, F.S.B., a United States corporation, under a Purchase Money Deed of Trust dated March 26, 1991 and recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2795, folio 443, joins in the execution of this Fifth Amendment for the purposes of assenting thereto.

WITNESS:

\_\_\_\_\_(SEAL)  
Thomas M. Wohl, Trustee

STATE OF FLORIDA     )  
                              ) TO WIT:  
COUNTY OF BROWARD    )

I HEREBY CERTIFY that on January \_\_\_\_, 1992, before me, the subscriber, a Notary Public of the State and County aforesaid, personally appeared Thomas M. Wohl, Trustee, known to me (or satisfactorily proven to be) the person whose name is subscribed to the within instrument and to acknowledge that he executed the same for the purpose therein contained.

WITNESS my hand and Notarial Seal.

\_\_\_\_\_(SEAL)  
Notary Public

My Commission Expires: \_\_\_\_\_

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JOINDER AND CONSENT OF HOME SAVINGS BANK, F.S.B.

The undersigned hereby authorizes and consents to the execution of this Fifth Amendment by the above Trustee.

WITNESS:

HOME SAVINGS BANK, F.S.B.

By: \_\_\_\_\_ (SEAL)  
Thomas M. Wohl, President

STATE OF FLORIDA     }  
COUNTY OF BROWARD   }     TO WIT:

I HEREBY CERTIFY that on January \_\_\_\_, 1992, before me, a Notary Public of the State of Florida, personally appeared Thomas M. Wohl, who acknowledged himself to be the President of Home Savings Bank, F.S.B. ("Home") and that he, as such officer, being authorized so to do, executed the foregoing instrument on behalf of Home for the purpose therein contained by the name of Home by himself as such officer.

WITNESS my hand and Notarial Seal.

\_\_\_\_\_  
Notary Public (SEAL)

My Commission Expires: \_\_\_\_\_

THIS IS TO CERTIFY that the within instrument was prepared by or under the supervision of the undersigned Maryland attorney.

\_\_\_\_\_  
Charles E. Brodsky

RETURN TO:  
Charles E. Brodsky, Esq.  
Gordon, Feinblatt, Rothman,  
Hoffberger & Hollander  
233 E. Redwood Street  
Baltimore, Maryland 21202



SIXTH AMENDMENT TO DECLARATION

THIS SIXTH AMENDMENT TO DECLARATION ("Sixth Amendment") is made this day of March, 1992 by BELVEDERE REALTY CORPORATION, a Maryland corporation ("Developer").

INTRODUCTORY STATEMENT

A. By a Declaration Establishing a Horizontal Property Regime to be Known as The Belvedere Condominium, recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2868, folio 290, as amended by a First Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2912, folio 506, and as further amended by a Second Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2943, folio 338, a Third Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2986, folio 095, by a Fourth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3021, folio 120, and a Fifth Amendment to Declaration recorded as aforesaid prior hereto (the aforesaid Declaration and the First Amendment, Second Amendment, Third Amendment, Fourth Amendment and Fifth Amendment thereto being collectively referred to as the "Declaration"), and pursuant to that condominium plat entitled "Condominium Site Plan and Development Plan of the Belvedere Condominium", which is recorded as aforesaid at Condominium Plat Book S.E.B. No. 275, as amended (the "Condominium Plat"), Developer submitted certain therein described property to a condominium regime pursuant to the Annotated Code of Maryland known as the Belvedere Condominium (the "Condominium").

B. Pursuant to Article III of the Declaration, Developer may, at any time, and without the consent of the Council of Unit Owners of the Belvedere Condominium, reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public.

C. Pursuant to the aforesaid Fourth Amendment to Declaration, Developer subdivided and reconfigured that part of the Condominium previously known as Retail Unit No. 3 into fifteen (15) Retail Units designated as Retail Units 3-A through 3-O, and deleted the line item in Exhibit A to the Declaration which referred to Retail Unit No. 3 and substituted therefor reference to Retail Units 3-A through 3-O.

D. Retail Unit 3-F was intended to be assigned a 0.6158 percent interest in the Common Elements of the Condominium, but the line item in the Fourth Amendment to Declaration which referred to Retail Unit 3-F erroneously assigned to that unit a 0.0158 percent interest in the Common Elements of the Condominium.

E. Developer desires to correct the allocation of percentage interest in the Common Elements as it relates to Retail Unit 3-F.

NOW, THEREFORE, Developer declares as follows:

Notwithstanding anything to the contrary set forth in the Declaration or any previous Amendment thereto, the line item in Exhibit A to the Declaration

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which refers to Retail Unit 3-F is deleted in its entirety, and substituted therefor is the following:

| <u>Unit No.</u> | <u>Area</u> | <u>Percentage Interest in<br/>Common Expenses</u> | <u>Percentage Interest in<br/>Common Elements</u> |
|-----------------|-------------|---------------------------------------------------|---------------------------------------------------|
| Retail Unit 3-F | 852:8 S.F.  | 0.5193                                            | 0.6158                                            |

WITNESS the hand and seal of Developer the day and year first above written.

WITNESS/ATTEST: . . .

BELVEDERE REALTY CORPORATION

Vita Kencel

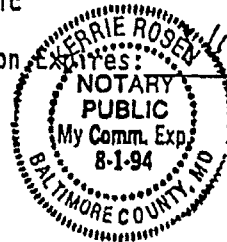
By: Elliott J. Sharaby (SEAL)  
Elliott J. Sharaby, President

STATE OF MARYLAND }  
CITY OF BALTIMORE }

TO WIT:

I HEREBY CERTIFY, that on this 26 day of February, 1992, before me, the subscriber, a Notary Public of the State of Maryland aforesaid, personally appeared Elliott J. Sharaby, who acknowledged himself to be the President of Belvedere Realty Corporation, and that he, being authorized to do so, executed this Sixth Amendment to Declaration for the purposes contained therein by signing the Amendment on behalf of the Corporation, in my presence.

[Signature] (SEAL)  
Notary Public  
My Commission Expires: 1/1/94



JOINDER AND CONSENT OF TRUSTEE UNDER DEED OF TRUST

Thomas M. Wohl, Trustee for the benefit of Home Savings Bank, F.S.B., a United States corporation, under a Purchase Money Deed of Trust dated March 26, 1991 and recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2795, folio 443, joins in the execution of this Fifth Amendment for the purposes of assenting thereto.

WITNESS:

[Signature]

[Signature] (SEAL)  
Thomas M. Wohl, Trustee

STATE OF FLORIDA     }  
COUNTY OF BROWARD   } TO WIT:

I HEREBY CERTIFY that on February 21, 1992, before me, the subscriber, a Notary Public of the State and County aforesaid, personally appeared Thomas M. Wohl, Trustee, known to me (or satisfactorily proven to be) the person whose name is subscribed to the within instrument and to acknowledge that he executed the same for the purpose therein contained.

WITNESS my hand and Notarial Seal.



[Signature] (SEAL)  
Notary Public

My Commission Expires: \_\_\_\_\_

JOINDER AND CONSENT OF HOME SAVINGS BANK, F.S.B.

The undersigned hereby authorizes and consents to the execution of this Fifth Amendment by the above Trustee.

WITNESS:

[Signature]

HOME SAVINGS BANK, F.S.B.

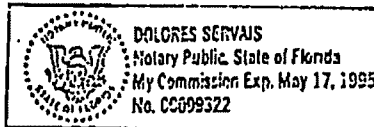
By: [Signature] (SEAL)  
Thomas M. Wohl, President

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STATE OF FLORIDA     }  
COUNTY OF BROWARD   }     TO WIT:

I HEREBY CERTIFY that on February 21, 1992, before me, a Notary Public of the State of Florida, personally appeared Thomas M. Wohl, who acknowledged himself to be the President of Home Savings Bank, F.S.B. ("Home") and that he, as such officer, being authorized so to do, executed the foregoing instrument on behalf of Home for the purpose therein contained by the name of Home by himself as such officer.

WITNESS my hand and Notarial Seal.



Dolores Servais (SEAL)  
Notary Public

My Commission Expires: \_\_\_\_\_

THIS IS TO CERTIFY that the within instrument was prepared by or under the supervision of the undersigned Maryland attorney.

Charles E. Brodsky  
Charles E. Brodsky

RETURN TO:

Charles E. Brodsky, Esq.  
Gordon, Feinblatt, Rothman,  
Hoffberger & Hollander  
233 E. Redwood Street  
Baltimore, Maryland 21202

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### SEVENTH AMENDMENT TO DECLARATION

THIS SEVENTH AMENDMENT TO DECLARATION ("Seventh Amendment") is made as of this 19th day of February, 1992 by BELVEDERE REALTY CORPORATION; a Maryland corporation ("Developer").

### INTRODUCTORY STATEMENT

A. By a Declaration Establishing a Horizontal Property Regime to be Known as The Belvedere Condominium, recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2868, folio 290, as amended by a First Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2912, folio 506, and as further amended by a Second Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2943, folio 338, a Third Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2986, folio 095, by a Fourth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3021, folio 120, and a Fifth Amendment to Declaration and Sixth Amendment to Declaration, each recorded as aforesaid prior hereto (the aforesaid Declaration and the First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment and Sixth Amendment thereto being collectively referred to as the "Declaration"), and pursuant to that condominium plat entitled "Condominium Site Plan and Development Plan of the Belvedere Condominium", which is recorded as aforesaid at Condominium Plat Book S.E.B. No. 275, as amended (the "Condominium Plat"), Developer submitted certain therein described property to a condominium regime pursuant to the Annotated Code of Maryland known as the Belvedere Condominium (the "Condominium").

B. Pursuant to Article III of the Declaration, Developer may, at any time, and without the consent of the Council of Unit Owners of the Belvedere Condominium, reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public.

C. On the date hereof, Developer holds title to those portions of the Condominium shown and designated on the Condominium Plat as Residential Units 801 and 802, and desires to reconfigure these units prior to their initial sale to members of the public.

D. Reconfiguration of these units will result in changes to their square footage, and percentage interests in the common elements and in the common expenses of the Condominium, and Developer wishes to amend the Declaration to reflect these changes.

NOW, THEREFORE, Developer declares as follows:

1. Line items in Exhibit A to the Declaration which refer to Residential Units 801 and 802 are deleted from Exhibit A and substituted therefor are the following:

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| <u>Unit No.</u> | <u>Area</u>   | <u>Percentage Interest<br/>in Common Expenses</u> | <u>Percentage Interest<br/>in Common Elements</u> |
|-----------------|---------------|---------------------------------------------------|---------------------------------------------------|
| 801             | 263 S.F.      | 0.1443                                            | 0.156                                             |
| 802             | 1,241.99 S.F. | 0.6812                                            | 0.736                                             |

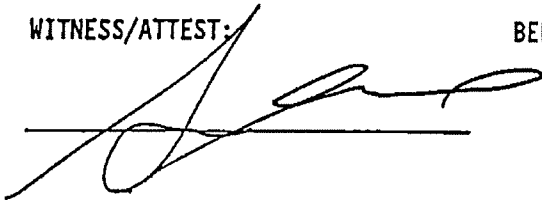
2. Developer has simultaneously herewith filed amendments to the Condominium Plat among the Land Records of Baltimore City, Maryland, which amendments show graphically the changes to the above-referenced units. The term "Condominium Plats" as used in the Declaration and as used herein is defined to mean the condominium plats filed with the Declaration and the plats amending the configuration of these units as set forth herein.

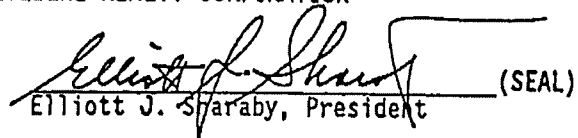
3. Developer reserves the right to further reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public at any time, without the consent of the Council of Unit Owners.

WITNESS the hand and seal of Developer the day and year first above written.

WITNESS/ATTEST:

BELVEDERE REALTY CORPORATION



 (SEAL)  
Elliott J. Sharaby, President

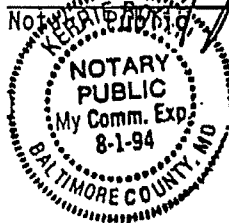
STATE OF MARYLAND )  
CITY OF BALTIMORE )

TO WIT:

I HEREBY CERTIFY that on February 14, 1992, before me, a Notary Public of the State of Maryland, personally appeared ELLIOTT J. SHARABY, who acknowledged himself to be the President of Belvedere Realty Corporation (the "Corporation") and that he, as such officer, being authorized so to do, executed the foregoing instrument on behalf of the Corporation for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and Notarial Seal.

My commission expires: 8/1/94



1:3/3/92

THIS IS TO CERTIFY that the within instrument was prepared by or under the supervision of the undersigned Maryland attorney.

Charles E. Brodsky  
Charles E. Brodsky

Return to:  
Charles E. Brodsky, Esq.  
Gordon, Feinblatt, Rothman,  
Hoffberger & Hollander  
233 E. Redwood Street  
Baltimore, Maryland 21202

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9:4/3/92

#### EIGHTH AMENDMENT TO DECLARATION

THIS EIGHTH AMENDMENT TO DECLARATION ("Eighth Amendment") is made this 6<sup>TH</sup> day of April, 1992 by BELVEDERE REALTY CORPORATION, a Maryland corporation ("Developer").

#### INTRODUCTORY STATEMENT

A. By a Declaration Establishing a Horizontal Property Regime to be Known as The Belvedere Condominium, recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2868, folio 290, as amended by a First Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2912, folio 506, and as further amended by a Second Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2943, folio 338, a Third Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2986, folio 095, by a Fourth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3021, folio 120, and a Fifth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3085, folio 153, and Sixth Amendment to Declaration and a Seventh Amendment to Declaration, each recorded as aforesaid prior hereto (the aforesaid Declaration and the First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment, Sixth Amendment and Seventh Amendment thereto being collectively referred to as the "Declaration"), and pursuant to that condominium plat entitled "Condominium Site Plan and Development Plan of the Belvedere Condominium", which is recorded as aforesaid at Condominium Plat Book S.E.B. No. 275, as amended (the "Condominium Plat"), Developer submitted certain therein described property to a condominium regime pursuant to the Annotated Code of Maryland known as the Belvedere Condominium (the "Condominium").

B. Pursuant to Article III of the Declaration, Developer may, at any time, and without the consent of the Council of Unit Owners of the Belvedere Condominium, reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public.

C. On the date hereof, Developer holds title to that portion of the Condominium shown and designated on the Condominium Plat as Retail Unit No. 5, and desires to reconfigure that unit prior to its initial sale to a member of the public.

D. Reconfiguration of this unit will result in the creation of twenty (20) Retail Units to be designated Retail Unit Nos. 200 through 219, and Developer wishes to amend the Declaration to reflect these changes.

NOW, THEREFORE, Developer declares as follows:

1. The line item in Exhibit A to the Declaration which refers to Retail Unit No. 5 is deleted from Exhibit A and substituted therefor is the following:



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| <u>Unit No.</u>     | <u>Area</u>   | <u>Percentage Interest<br/>in Common Expenses</u> | <u>Percentage Interest<br/>in Common Elements</u> |
|---------------------|---------------|---------------------------------------------------|---------------------------------------------------|
| Retail Unit No. 200 | 3,559.87 s.f. | 2.2326                                            | 2.6362                                            |
| Retail Unit No. 201 | 995.02 s.f.   | 0.6226                                            | 0.7366                                            |
| Retail Unit No. 202 | 366.22 s.f.   | 0.2291                                            | 0.2711                                            |
| Retail Unit No. 203 | 331.96 s.f.   | 0.2077                                            | 0.2457                                            |
| Retail Unit No. 204 | 364.67 s.f.   | 0.2281                                            | 0.2700                                            |
| Retail Unit No. 205 | 787.72 s.f.   | 0.4929                                            | 0.5831                                            |
| Retail Unit No. 206 | 336.60 s.f.   | 0.2106                                            | 0.2492                                            |
| Retail Unit No. 207 | 294.40 s.f.   | 0.1842                                            | 0.2179                                            |
| Retail Unit No. 208 | 283.30 s.f.   | 0.1772                                            | 0.2097                                            |
| Retail Unit No. 209 | 187.20 s.f.   | 0.1171                                            | 0.1380                                            |
| Retail Unit No. 210 | 167.24 s.f.   | 0.1046                                            | 0.1238                                            |
| Retail Unit No. 211 | 123.76 s.f.   | 0.0774                                            | 0.0916                                            |
| Retail Unit No. 212 | 98.80 s.f.    | 0.0618                                            | 0.0731                                            |
| Retail Unit No. 213 | 98.58 s.f.    | 0.0617                                            | 0.0730                                            |
| Retail Unit No. 214 | 145.95 s.f.   | 0.0913                                            | 0.1080                                            |
| Retail Unit No. 215 | 120.84 s.f.   | 0.0756                                            | 0.0894                                            |
| Retail Unit No. 216 | 1,431.98 s.f. | 0.8960                                            | 1.0600                                            |
| Retail Unit No. 217 | 224.28 s.f.   | 0.1403                                            | 0.1660                                            |
| Retail Unit No. 218 | 73.10 s.f.    | 0.0457                                            | 0.0541                                            |
| Retail Unit No. 219 | 72.24 s.f.    | 0.0452                                            | 0.0535                                            |

2. Article I ("Definitions"), Section (c) ("Common Elements") is amended to provide that in addition to the therein enumerated limited common elements, "Limited Common Elements" also means and includes those areas shown and indicated on sheet A-7 of the Condominium Plat (as amended) as:

(xiii) "Limited Common Element Appurtenant to Retail Units No. 200 - 219";

(xiv) "Limited Common Element Appurtenant to Retail Units No. 201- 219";

(xv) "Limited Common Element Appurtenant to Retail Units No. 207 and 208"; and

(xvi) The HVAC units and all associated ducts, conduits, wires, controls and the like located in the plenum above the upper boundaries of Retail Units No. 200 through and including 219, which shall be appurtenant to the units above which they are located, except that the HVAC units located in the wall between Retail Units No. 206 and 207 shall be appurtenant to Retail Units No. 206 and 207, the HVAC unit located in the wall between Retail Units No. 209 and 211 shall be appurtenant to Retail Units No. 209 and 211, the HVAC unit located in the wall between Retail Units No. 212 and 213 shall be appurtenant to Retail Units No. 212 and 213, the HVAC unit located in the wall between Retail Unit Nos.

214 and 215 shall be appurtenant to Retail Units No. 214 and 215, and the HVAC unit located in the plenum above the limited common element hallway appurtenant to Retail Units No. 200-219 shall also be limited common elements appurtenant to Retail Units No. 200-219.

3. Article I, Section (g) ("Condominium Unit") is amended by adding thereto the following paragraph at the end thereof:

Notwithstanding anything to the contrary set forth in the Declaration or in the Condominium Plat, the upper boundary of each of Retail Units No. 200 - 219 shall be the upper, unfinished surface of the suspended ceiling tiles or the upper, unfinished surface of the plaster or drywall ceiling, as the case may be, enclosing such units.

4. The second grammatical sentence of Article I, Section (n) ("Property" or "Condominium") is deleted, and substituted therefor is the following:

The improvements consist of a 14 story structure which contains 112 Residential Units, 3 Commercial Units and 86 Retail Units, an attached multi-level glass front building containing 2 Retail Units, a portion of the lower level of the attached multi-level parking garage, and common elements, all as more particularly described in the Condominium Plat.

5. Article III ("Condominium Units") is amended by deleting the first paragraph thereof, and substituting therefor the following:

The Property is hereby subdivided into a total of 112 Residential Condominium Units, 88 Retail Condominium Units, and 3 Commercial Condominium Units, each of which is shown, identified and described on the Condominium Plat. Each Unit is, and shall be, designated by the symbols specified therefor on the Condominium Plat.

6. Article III is further amended by deleting therefrom the third grammatical paragraph and substituting therefor the following:

One (1) vote in the Council shall be appurtenant to each Residential Unit and five (5) votes in the Council shall be appurtenance to the each Commercial Unit and each Retail Unit; provided, however, that (a) 0.125 votes shall be appurtenant to each of Retail Units No. 1101 through 1140; (b) no votes shall be appurtenant to Retail Units Storage 1 through Storage 10; (c) one-third (1/3) of one vote shall be appurtenant to each of Retail Units No. 3-A through 3-0; and (d) 0.25 votes shall be appurtenant to each of Retail Units No. 200 through 219.

7. Article III is further amended by adding the following paragraph at the end thereof:

The Owner of any two or more of Retail Units 200 - 219 which are contiguous may alter, remove or replace all or portions of the intervening wall separating such Retail Units; provided that (i) the structural integrity of the Building is not affected thereby, (ii) no utility connections serving other Units are disturbed, and (iii) if any intervening wall is a load-bearing or structural wall, the portion of such wall which is removed shall have a width approved by the Board of Directors, and a structural beam shall be placed in the opening created by removal of such wall in accordance with the requirements of the Board of Directors. On termination of the common ownership of such adjacent Units and if the intervening wall(s) shall have been altered or removed pursuant to the foregoing provisions, each of the Owners of such Units shall be obligated to build or restore such intervening walls as set forth in the Condominium Plat prior to the removal of the wall. During such period of time as the Owner of any such contiguous Units has altered, removed or replaced all or portions of the intervening wall(s) separating such Units, to create an opening where such wall is shown on the Condominium Plat, the Owner, for himself, his successors, assigns, patrons, employees, guests, clients, tenants and invitees, shall have an exclusive license to use the common Elements located within such wall from the plane of the lower boundary of his contiguous Units through the plane of the upper boundary of his contiguous Units as if the same were part of his Condominium Unit. During the period of such license, the Owner shall maintain and repair the Common Elements so licensed to him. On termination of the common ownership of such adjacent Units, and/or the restoration of such intervening wall to substantially the same condition in which it existed prior to such alteration or removal, such license shall automatically terminate.

B. Article V ("Limited Common Elements") is amended by adding thereto the following paragraphs (d) and (e):

(d) The HVAC units and all associated ducts, conduits, wires, controls and the like located in the plenum above the upper boundaries in Retail Unit No. 200 through and including 219 shall be limited common elements appurtenant to the units which they serve, except that the HVAC unit located in the wall between Retail Units No. 206 and 207 shall be appurtenant to Retail Units No. 206 and 207, the HVAC unit located in the wall between Retail Units No. 209 and 211 shall be appurtenant to Retail Units No. 209 and 211, the

HVAC unit located in the wall between Retail Units No. 212 and 213 shall be appurtenant to Retail Units No. 214 and 215, the HVAC unit located in the wall between Retail Units No. 214 and 215 shall be appurtenant to those units, and the HVAC unit located in the plenum above the limited common element hallway appurtenant to Retail Units No. 200 through 219 shall also be limited common elements appurtenant to Retail Units No. 200 through 219. Temperatures in each of the aforesaid Retail Units which share HVAC units shall be maintained at such temperatures as the owners of said units shall agree. Owners of Retail Units to which HVAC units are appurtenant shall maintain the HVAC units and all associated conduits, controls and the like at their sole cost and expense, except that the owners of Retail Units No. 206 and 207, the owners of Retail Units No. 209 and 211, the owners of Retail Units No. 212 and 213, and the owners of Retail Units No. 214 and 215 shall share equally in the cost of maintenance and/or replacement of the HVAC units which serve their respective pairs of units; and owners of Retail Units 200-219 shall share equally in the cost of maintenance and for replacement of the HVAC units located above and which serve the limited common element hallways appurtenant to those units. Any dispute between the owners of said units regarding operation, maintenance or replacement of said HVAC units shall be resolved by the Board of Directors of the Condominium or its authorized representative.

(e) The Limited Common Elements shown and indicated on Sheet A-7 of the Condominium Plat entitled "Amended Plat of the Second Floor Plan" are for the exclusive use of the owners of the Retail Units to which they are appurtenant, and their respective agents, invitees, licensees, and tenants.

9. Developer has simultaneously herewith filed amendments to the Condominium Plat among the Land Records of Baltimore City, Maryland, which amendments show graphically the changes to the above-referenced units. The term "Condominium Plats" as used in the Declaration and as used herein is defined to mean the condominium plats filed with the Declaration and the plats amending the configuration of these units as set forth herein.

10. Developer reserves the right to further reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public at any time, without the consent of the Council of Unit Owners.

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WITNESS the hand and seal of Developer the day and year first above written.

WITNESS/ATTEST:

BELVEDERE REALTY CORPORATION

By: Elliott J. Sharaby (SEAL)  
Elliott J. Sharaby, President

STATE OF MARYLAND )  
CITY OF BALTIMORE ) TO WIT:

I HEREBY CERTIFY that on April 6, 1992, before me, a Notary Public of the State of Maryland, personally appeared ELLIOTT J. SHARABY, who acknowledged himself to be the President of Belvedere Realty Corporation (the "Corporation") and that he, as such officer, being authorized so to do, executed the foregoing instrument on behalf of the Corporation for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and Notarial Seal.

Richard C. Morahan  
Notary Public

My commission expires: 2/1/94

NOTARY PUBLIC  
STATE OF MARYLAND  
COMMISSION EXPIRES 2/1/94

THIS IS TO CERTIFY that the within instrument was prepared by or under the supervision of the undersigned Maryland attorney.

Charles E. Brodsky  
Charles E. Brodsky

Return to:

Charles E. Brodsky, Esq.  
Gordon, Feinblatt, Rothman,  
Hoffberger & Hollander  
233 E. Redwood Street  
Baltimore, Maryland 21202

THE BELVEDERE CONDOMINIUM

1 E. CHASE STREET  
BALTIMORE CITY, MARYLAND

STV Lyon Association

**NY12 BDOJ  
FLOOR PLAN**

[illegible]

### LEGEND

[illegible]

ALIENED PLAT OF THE SECOND FLOOR PLAN

## SECOND FLOOR PLAN



**UPPER LEVEL FLOOR PLAN**

4. Identify the following as dependent or independent

**Investigator ID:** 10-26971

[illegible]

NINTH AMENDMENT TO DECLARATION

THIS NINTH AMENDMENT TO DECLARATION ("Ninth Amendment") is made this \_\_\_\_\_ day of \_\_\_\_\_, 1992 by BELVEDERE REALTY CORPORATION, a Maryland corporation ("Developer").

INTRODUCTORY STATEMENT

A. By a Declaration Establishing a Horizontal Property Regime to be Known as The Belvedere Condominium, recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2868, folio 290, as amended by a First Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2912, folio 506, and as further amended by a Second Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2943, folio 338, a Third Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2986, folio 095, by a Fourth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3021, folio 120, and a Fifth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3085, folio 153, and Sixth Amendment to Declaration, a Seventh Amendment to Declaration and an Eighth Amendment to Declaration, each recorded as aforesaid prior hereto (the aforesaid Declaration and the First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment, Sixth Amendment, Seventh Amendment and Eighth Amendment thereto being collectively referred to as the "Declaration"), and pursuant to that condominium plat entitled "Condominium Site Plan and Development Plan of the Belvedere Condominium", which is recorded as aforesaid at Condominium Plat Book S.E.B. No. 275, as amended (the "Condominium Plat"), Developer submitted certain therein described property to a condominium regime pursuant to the Annotated Code of Maryland known as the Belvedere Condominium (the "Condominium").

B. Pursuant to Article III of the Declaration, Developer may, at any time, and without the consent of the Council of Unit Owners of the Belvedere Condominium, reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public.

C. On the date hereof, Developer holds title to that portion of the Condominium shown and designated on the Condominium Plat as Commercial Unit No. 1, and desires to reconfigure that unit prior to its initial sale to a member of the public.

D. Reconfiguration of this unit will result in the creation of four (4) Commercial Units to be designated Commercial Units 1-A, 1-B, 1-C and 1-D, and Developer wishes to amend the Declaration to reflect these changes.

NOW, THEREFORE, Developer declares as follows:

1. The line item in Exhibit A to the Declaration which refers to Commercial Unit No. 1 is deleted from Exhibit A and substituted therefor is the following:

| <u>Unit No.</u>     | <u>Area</u>  | <u>Percentage Interest<br/>in Common Expenses</u> | <u>Percentage Interest<br/>in Common Elements</u> |
|---------------------|--------------|---------------------------------------------------|---------------------------------------------------|
| Commercial Unit 1-A | 5,456.4 s.f. | 4.6958                                            | 3.1218                                            |
| Commercial Unit 1-B | 6,100.0 s.f. | 5.2502                                            | 3.4904                                            |
| Commercial Unit 1-C | 1,472.1 s.f. | 1.2665                                            | 0.8421                                            |
| Commercial Unit 1-D | 534.1 s.f.   | 0.4599                                            | 0.3057                                            |

2. Article I ("Definitions"), Section (c) ("Common Elements") is amended to provide that in addition to the therein enumerated limited common elements, "Limited Common Elements" also means and includes (A) those areas shown and indicated on sheet A-5 of the Condominium Plat (as amended) as:

(xvii) "Limited Common Element Appurtenant to Commercial Unit No. 1-A and Commercial Unit No. 2; and

(xviii) "Limited Common Element Appurtenant to Commercial Unit 1-B; and

(B) The air handling units, wherever located, serving exclusively Commercial Unit 1-A, 1-B, 1-C or 1-D; and

(C) The circuit breakers located in Commercial Unit 1-A which control the lighting in Commercial Unit 1-C and the circuit breakers located in Commercial Unit 1-B that control the heat pump which serves Commercial Unit 1-D.

3. Article I, Section (g) ("Condominium Unit") is amended by adding thereto the following paragraph at the end thereof:

Notwithstanding anything to the contrary set forth in the Declaration, the pipes, lines, controls and wires used in connection with limited common element air handlers appurtenant to Commercial Units 1-A, 1-B, 1-C and 1-D shall be general common elements.

4. The second grammatical sentence of Article I, Section (n) ("Property" or "Condominium") is deleted, and substituted therefor is the following:

The improvements consist of a 14 story structure which contains 112 Residential Units, 6 Commercial Units and 86 Retail Units, an attached multi-level glass front building containing 2 Retail Units, a portion of the lower level of the attached multi-level parking garage, and common elements, all as more particularly described in the Condominium Plat.

5. Article III ("Condominium Units") is amended by deleting the first paragraph thereof, and substituting therefor the following:



The Property is hereby subdivided into a total of 112 Residential Condominium Units, 88 Retail Condominium Units, and 6 Commercial Condominium Units, each of which is shown, identified and described on the Condominium Plat. Each Unit is, and shall be, designated by the symbols specified therefor on the Condominium Plat.

6. Article III is further amended by deleting therefrom the third grammatical paragraph and substituting therefor the following:

One (1) vote in the Council shall be appurtenant to each Residential Unit and five (5) votes in the Council shall be appurtenant to the each Commercial Unit and each Retail Unit; provided, however, that (a) 0.125 votes shall be appurtenant to each of Retail Units No. 1101 through 1140; (b) no votes shall be appurtenant to Retail Units Storage 1 through Storage 10; (c) one-third (1/3) of one vote shall be appurtenant to each of Retail Units No. 3-A through 3-O; (d) 0.25 votes shall be appurtenant to each of Retail Units No. 200 through 219; (e) two (2) votes shall be appurtenant to each of Commercial Units 1-A and 1-B; and (f) one-half of one (1/2) vote shall be appurtenant to each of Commercial Units 1-C and 1-D.

7. Article V ("Limited Common Elements") is amended by adding thereto the following paragraph (e):

(e) The air handler units, wherever located, which serve Commercial Units 1-A, 1-B, 1-C and 1-D shall be limited common elements appurtenant to the Units which they serve. Developer reserves for itself and for the benefit of all owners of Commercial Units 1-A, 1-B, 1-C and 1-D, and their respective guests, invitees and contractors, an easement appurtenant to such units in and to such portions of the Units in the Condominium through which access may be necessary to reach, service, maintain or replace the said air handlers.

8. Developer has simultaneously herewith filed amendments to the Condominium Plat among the Land Records of Baltimore City, Maryland, which amendments show graphically the changes to the above-referenced units. The term "Condominium Plats" as used in the Declaration and as used herein is defined to mean the condominium plats filed with the Declaration and the plats amending the configuration of these units as set forth herein.


9. Developer reserves the right to further reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public at any time, without the consent of the Council of Unit Owners.

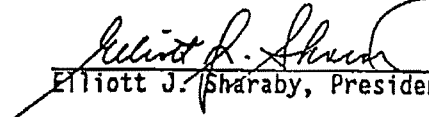
R12108.511 A  
2:3/25/92 ..

WITNESS the hand and seal of Developer the day and year first above written.

WITNESS/ATTEST:

BELVEDERE REALTY CORPORATION



 (SEAL)  
Elliott J. Sharaby, President

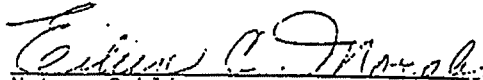
STATE OF MARYLAND }

CITY OF BALTIMORE }

TO WIT:

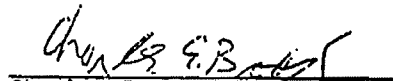
I HEREBY CERTIFY that on February 11, 1992, before me, a Notary Public of the State of Maryland, personally appeared ELLIOTT J. SHARABY, who acknowledged himself to be the President of Belvedere Realty Corporation (the "Corporation") and that he, as such officer, being authorized so to do, executed the foregoing instrument on behalf of the Corporation for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and Notarial Seal.

  
Notary Public

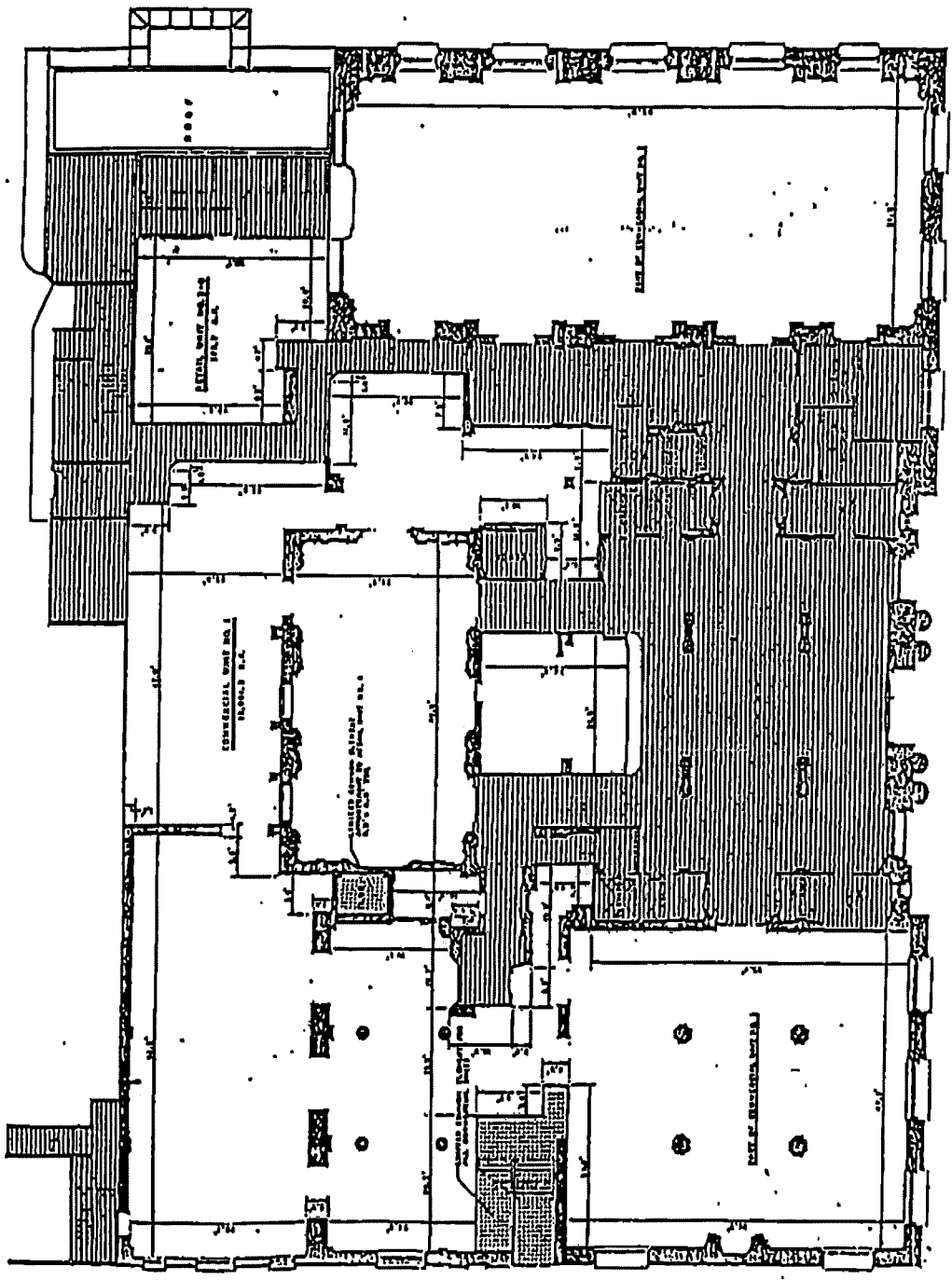
My commission expires: 2/1/94

THIS IS TO CERTIFY that the within instrument was prepared by or under the supervision of the undersigned Maryland attorney.

  
Charles E. Brodsky

Return to:

Charles E. Brodsky, Esq.  
Gordon, Feinblatt, Rothman,  
Hoffberger & Hollander  
233 E. Redwood Street  
Baltimore, Maryland 21202



FIRST FLOOR PLAN



LEGEND

- LIMITED COMMON ELEMENT - LEE
- SEMI-PRIVATE COMMON ELEMENT - SEE
- PRIVATE COMMON ELEMENT - SEE
- WALK-OUT COMMON ELEMENT

AMENDED PLAT OF THE FIRST FLOOR PLAN

| Room                       | Area     |
|----------------------------|----------|
| 1. COMMERCIAL UNIT NO. 1   | 1,000.00 |
| 2. COMMERCIAL UNIT NO. 2   | 1,000.00 |
| 3. COMMERCIAL UNIT NO. 3   | 1,000.00 |
| 4. COMMERCIAL UNIT NO. 4   | 1,000.00 |
| 5. COMMERCIAL UNIT NO. 5   | 1,000.00 |
| 6. COMMERCIAL UNIT NO. 6   | 1,000.00 |
| 7. COMMERCIAL UNIT NO. 7   | 1,000.00 |
| 8. COMMERCIAL UNIT NO. 8   | 1,000.00 |
| 9. COMMERCIAL UNIT NO. 9   | 1,000.00 |
| 10. COMMERCIAL UNIT NO. 10 | 1,000.00 |

ALL OF THE ABOVE ARE TO BE CONSIDERED AS PART OF THE FIRST FLOOR PLAN AND ARE TO BE CONSIDERED AS PART OF THE FIRST FLOOR PLAN.

THE DELVERERE CONDOMINIUM  
FLOOR PLAN  
1 E. CHASE STREET  
BALTIMORE CITY, MARYLAND

STVAYON Associates  
Architects & Planners

Project Name  
Project No.

FIRST FLOOR PLAN

Scale: 1/8" = 1'-0"  
Date: 10/1/88  
Drawing No.: 101-101-101

A-16

7 of 30

TENTH AMENDMENT TO DECLARATION

THIS TENTH AMENDMENT TO DECLARATION ("Tenth Amendment") is made as of this \_\_\_\_\_ day of April, 1992 by BELVEDERE REALTY CORPORATION, a Maryland corporation ("Developer").

INTRODUCTORY STATEMENT

A. By a Declaration Establishing a Horizontal Property Regime to be Known as The Belvedere Condominium, recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2869, folio 290, as amended by a First Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2912, folio 506, and as further amended by a Second Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2943, folio 338, a Third Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2986, folio 095, by a Fourth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3021, folio 120, and a Fifth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3085, folio 153, and a Sixth Amendment, Seventh Amendment and Eighth Amendment and Ninth Amendment to Declaration, each recorded as aforesaid prior hereto (the aforesaid Declaration and the First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment, Sixth Amendment, Seventh Amendment, Eighth Amendment and Ninth Amendment thereto being collectively referred to as the "Declaration"), and pursuant to that condominium plat entitled "Condominium Site Plan and Development Plan of the Belvedere Condominium", which is recorded as aforesaid at Condominium Plat Book S.E.B. No. 275, as amended (the "Condominium Plat"), Developer submitted certain therein described property to a condominium regime pursuant to the Annotated Code of Maryland known as the Belvedere Condominium (the "Condominium").

B. Pursuant to Article III of the Declaration, Developer may, at any time, and without the consent of the Council of Unit Owners of the Belvedere Condominium, reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public.

C. On February 19, 1992, Developer recorded a Seventh Amendment to Declaration for the purpose of reconfiguring those portions of the Condominium shown and designated on the Condominium Plat as Residential Units 801 and 802, prior to their initial sale to members of the public.

D. The square footage of the reconfigured units 801 and 802, as well as the percentage interests in the common elements and the common expenses appurtenant thereto were incorrectly recited in the said Seventh Amendment, and Developer wishes to correct the public record as to said square footages and percentage interests in the common elements and common expenses appurtenant thereto.

NOW, THEREFORE, Developer declares as follows:

3207 345

R12258.511 \$

#### ELEVENTH AMENDMENT TO DECLARATION

THIS ELEVENTH AMENDMENT TO DECLARATION ("Eleventh Amendment") is made as of this 17 day of April, 1992 by BELVEDERE REALTY CORPORATION, a Maryland corporation ("Developer").

#### INTRODUCTORY STATEMENT

506  
A. By a Declaration Establishing a Horizontal Property Regime to be known as The Belvedere Condominium, recorded among the Land Records of Baltimore City, Maryland at Liber S.E.B. No. 2868, folio 290, as amended by a First Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2912, folio 506, and as further amended by a Second Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2943, folio 338, a Third Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 2986, folio 095, a Fourth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3021, folio 120, a Fifth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3085, folio 153, a Sixth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3131, folio 598, a Seventh Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3134, folio 209, an Eighth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3156, folio 182, a Ninth Amendment to Declaration recorded as aforesaid at Liber S.E.B. No. 3156, folio 188, and a Tenth Amendment to Declaration recorded as aforesaid prior hereto (the aforesaid Declaration and the First Amendment, Second Amendment, Third Amendment, Fourth Amendment, Fifth Amendment, Sixth Amendment, Seventh Amendment, Eighth Amendment, Ninth Amendment and Tenth Amendment thereto being collectively referred to as the "Declaration"), and pursuant to that condominium plat entitled "Condominium Site Plan and Development Plan of the Belvedere Condominium", which is recorded as aforesaid at Condominium Plat Book S.E.B. No. 275, as amended (the "Condominium Plat"), Developer submitted certain therein described property to a condominium regime pursuant to the Annotated Code of Maryland known as the Belvedere Condominium (the "Condominium").

B. Pursuant to Article III of the Declaration, Developer may, at any time, and without the consent of the Council of Unit Owners of the Belvedere Condominium, reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public.

C. On the date hereof, Developer holds title to those portions of the Condominium shown and designated on the Condominium Plat as Residential Units 401, 402, 1001 and 1002, and desires to reconfigure these units prior to their initial sale to members of the public.

D. Reconfiguration of these units will result in changes to their square footage, and percentage interests in the common elements and in the common

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expenses of the Condominium, and Developer wishes to amend the Declaration to reflect these changes.

NOW, THEREFORE, Developer declares as follows:

1. Line items in Exhibit A to the Declaration which refer to Residential Units 401, 402, 1001 and 1002 are deleted from Exhibit A and substituted therefor are the following:

| <u>Unit No.</u> | <u>Area</u> | <u>Percentage Interest<br/>in Common Expenses</u> | <u>Percentage Interest<br/>in Common Elements</u> |
|-----------------|-------------|---------------------------------------------------|---------------------------------------------------|
| 401             | 661.04 S.F. | 0.3626                                            | 0.392                                             |
| 402             | 843.95 S.F. | 0.4629                                            | 0.500                                             |
| 1001            | 661.04 S.F. | 0.3626                                            | 0.392                                             |
| 1002            | 843.95 S.F. | 0.4629                                            | 0.500                                             |

2. Developer has simultaneously herewith filed amendments to the Condominium Plat among the Land Records of Baltimore City, Maryland, which amendments show graphically the changes to the above-referenced units. The term "Condominium Plats" as used in the Declaration and as used herein is defined to mean the condominium plats filed with the Declaration and the plats amending the configuration of these units as set forth herein.

3. Developer reserves the right to further reconfigure, subdivide and combine units owned by Developer prior to their initial sale to members of the public at any time, without the consent of the Council of Unit Owners.

WITNESS the hand and seal of Developer the day and year first above written.

WITNESS/ATTEST:

BELVEDERE REALTY CORPORATION

*[Signature]*

*[Signature]* (SEAL)  
Elliott J. Sharaby, President

3207 46347

R12258.511 \$

STATE OF MARYLAND  
CITY OF BALTIMORE

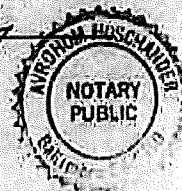
TO WIT:

I HEREBY CERTIFY that on April 1, 1992, before me, a Notary Public of the State of Maryland, personally appeared ELLIOTT J. SHARABY, who acknowledged himself to be the President of Balvedere Realty Corporation (the "Corporation") and that he, as such officer, being authorized so to do, executed the foregoing instrument on behalf of the Corporation for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and Notarial Seal.

*[Signature]*  
Notary Public

My commission expires: 3/1/93



THIS IS TO CERTIFY that the within instrument was prepared by or under the supervision of the undersigned Maryland attorney.

*[Signature]*  
Charles E. Brodsky

DECEMBER 8 1992 12:00  
DECEMBER 8 1992 RECORD 11:00

Return to:  
Charles E. Brodsky, Esq.  
Gordon, Feinblatt, Rothman,  
Hoffberger & Hollander  
233 E. Redwood Street  
Baltimore, Maryland 21202

RECEIVED FOR RECORD  
CIRCUIT COURT FOR  
BALTIMORE CITY

92 MAY 21 PM 12:36

SAUNDRA E. BARKS, CLERK

000097





THE COUNCIL OF UNIT OWNERS (COUNCIL) OF THE BELVEDERE CONDOMINIUM (CONDOMINIUM)

SUPPLEMENTAL RULES AND REGULATIONS

REVISED 5/2014

ADOPTED BY THE RESIDENTIAL AND COMMERCIAL OWNERS: JUNE 13, 2014

ADOPTED BY THE RETAIL OWNERS: SEPTEMBER 21, 2014

The Rules and Regulations which follow have been adopted by the Board of Directors in compliance with the controlling provisions of the Maryland Condominium Act, codified in Title 11, Subtitle 111 of the Real Property Article of Code of Maryland Annotated and the Condominium Declaration and By-laws.<sup>1</sup>

Unless otherwise specified, the Rules promulgated herein apply with equal force and effect to all unit owners, their tenants, guests, invitees and licensees, without regard to class or type of unit—retail, residential or commercial.<sup>2</sup>

Pursuant to the Article XIII, §1 of the By-laws of the Condominium, Rules impacting commercial and retail unit owners were approved by a majority of those owners on June 13, 2014 and September 21, 2014, respectively, and recorded in the regularly maintained business records of the Council by the Site Management, Inc., T/A Site Realty Group, the custodian of record.

No Rules or Regulations contained herein shall be construed as a material change as defined in Article XVI, §§ 2(d)(i) – (xv) of the By-laws of the Condominium.

**Rule 1. Responsibility.** Responsibility for compliance rests with the owner(s) of each residential, retail and/or commercial unit and subject the owner to sanctions authorized by the controlling provisions of the Maryland Condominium Act, Declaration and By-laws. Owners are responsible for compliance with the Rules and Regulations by guests, invitees, licensees, and all other persons such as, tenants, visitors, and employees of their residential, retail and commercial units.

**Rule 2. Objects.** No object shall be placed, housed, reposed, or stored, in or on, the common elements of the condominium, and if so, are deemed the property of the Council to be used and disposed of as it sees fit.

**Rule 3. Noise, odors, fumes.** No noise, odors or fumes which are audible and/or detectable beyond the confines of unit shall be permitted. Activities such as construction or repairs that may create unavoidable noise shall occur only after advising the Board of Directors or its designee of the planned work to be performed and the work may be performed only between the hours of 8 a.m. and 8 p.m. Monday through Saturday, or by special dispensation of the Directors of the Board, or its designee.

<sup>1</sup> All references to the Declaration and By-laws in these Rules are to the Declaration and Amendments thereto establishing a horizontal property regime known as the Belvedere Condominium and by-laws of same recorded in Liber 2868, Folio 290 through 362 in the Land Records of Baltimore City. Unless otherwise specified, all references in these Rules to the controlling law are to the Maryland Condominium Act, codified in Title 11 of the Real Property Article of the Code of Maryland Annotated.

<sup>2</sup> Unit owner means the person, or combination of persons, who hold legal title to a unit. A mortgagee or a trustee designated under a deed of trust shall not be deemed a unit owner.

**Rule 4. Noise, conduct.** No noise or conduct which is a breach of the peace and tranquility of the residents of the condominium shall be permitted.

**Rule 5. Waterbeds and water heaters.** No waterbeds of any kind may be filled and/or used in the building. No water heaters may be installed in residential units.

**Rule 6. Doors and windows.** The shaking of rugs or dustmops in any common element or outside any window is expressly prohibited; nothing may be thrown from or hung from windows or doors of any unit.

**Rule 7. Rubbish and disposal thereof.** There is to be no use of trash chutes. All trash and recyclables must be placed in appropriate receptacles in the trash rooms. Old carpeting, appliances or any other large item(s) must be removed from the building by the owner or contractor without undue delay. Such items shall not be left in the dumpster area, loading dock or any other area of the realty or curtilage of the building. Questions about disposal of items which do not fit in trash cans should be directed to the Board of Directors and the Midtown Community Benefits District, the latter of which provides reduced or no-cost bulk trash pickup for residents.

**Rule 8. Loitering/Displays of behavior, generally.** No person shall loiter or otherwise behave in an inopportune manner in, on or about any common element of the Condominium.

**Rule 9. Damage to common elements.** Any damage or injury to the common elements of the condominium by an owner shall be repaired by the Condominium at the expense of the owner.

**Rule 10. Pets.<sup>3</sup>**

- Only domesticated cats, fish and small caged birds are permitted. Any animal that has been designated by law as inherently dangerous or has previously shown its propensity for violence is expressly prohibited from entrance within the building.
- Exotic animals, snakes, reptiles, zoo or otherwise wild and non-domesticated animals and dogs not performing essential service functions to those lacking near or total visual acuity<sup>4</sup> or otherwise permitted by federal or state law or regulation or municipal ordinance are expressly prohibited.
- Only two pets of the permitted type shall be housed in any condominium unit.
- Guest pets are subject to same rules and may stay no longer than seven (7) continuous days without obtaining special dispensation from the Board of Directors or its designee.
- No pets are permitted in the common elements except to enter and exit the building, or another unit.

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<sup>3</sup> The application of this Rule shall be prospective only and any unit owner or tenant presently possessing a pet otherwise in contravention of this Rule shall be permitted so to do until renewal of the lease in the latter, or transfer of all or part of ownership interest in the former. After said occurrence, all unit owners and tenants must comply with all provisions of this Rule unless an individual exception is granted pursuant to the manner codified in the provisions of the controlling law.

<sup>4</sup> Near or total lack of visual acuity shall be measured by vision testing reflecting corrected vision of 20/200 or less in the better eye. Results reflecting counts fingers, hand motion only, light perception only or no light perception shall be deemed 20/200 or less *per se*.

- Each permitted pet must have a collar/harness and a leash/lead and be in hand control of the owner/handler at all times in all common areas.
- All service dogs must be licensed and proof of current license furnished to the Board of Directors or its designee.
- No more than one permitted pet on the elevator at one time is permitted unless the second is from the same unit. The owner must either hold or use a short lead on the permitted pet while in elevator at all times.
- Pets are not permitted to use the building common areas inside, or columns, sidewalk areas or mulched areas to relieve themselves. Owner is responsible for removal of pet wastes and liable for any damages.
- Pet owners shall control noises made by their pet(s) so other unit owners are not disturbed.
- The Board of Directors shall have the right to investigate the general level of sanitation within a unit and manner of pet waste disposal.
- The Board of Directors may sanction for any violation in the manner delineated below and require removal of the pet upon subsequent violations.

**Rule 11. Water consumption.** Wanton and reckless consumption of water or use for any purpose other than normal kitchen and bath usage is prohibited. Each unit owner shall maintain all plumbing fixtures in proper operation.

**Rule 12. Mechanical equipment.** Interference with the heating, air conditioning and electrical or other mechanical apparatus of the condominium building other than those contained within their unit is not permitted.

**Rule 13. Antennas, etc.** No antenna or other apparatus shall be located or projecting beyond the limits of the unit.

**Rule 14. Alteration.** Any change or alteration in or to the appearance and configuration of any exterior surface of the building included within the unit is not permitted.

**Rule 15. Public law, codes, etc.** No owner shall violate or permit violation of the statutes, rules regulations, municipal ordinances, or lawful orders of any fire, health, or building department or bureau or official of the State of Maryland or Baltimore City.

**Rule 16. Smoking.** The Belvedere Condominium building is a smoke-free building and no person shall smoke or carry any lighted smoking materials in any common area, or within a retail or commercial unit.

**Rule 17. Unit temperature.** Ambient temperature within a unit shall not fall below fifty-five (55) degrees F. at any time.

**Rule 18. Monitoring.** Residents shall accompany or monitor all guests, contractors, workmen, and business clients or invitees. All such persons shall register at the front desk

**Rule 19. Elevators, move-in/move-out procedures.** Interruption in the normal service of passenger elevators is not permitted. Movement of freight, furniture and other large personal property shall be restricted to the freight elevator(s) designated by the Board of Directors for such a

purpose; arrangements for use of the freight elevator(s) by contractors or other non-unit owner or tenant invitees must be made in advance with the Board of Directors or its designee.

**Rule 20. Parking/loading zone.** Parking in loading zone on Chase Street is for short-term only, e.g., to pick up and discharge passengers and to load and unload luggage, groceries, as specified by the City of Baltimore. The loading dock is for deliveries and loading/unloading only; there is no parking or attended or unattended stopping in the loading dock.

**Rule 21. Signs, windows, and door treatment.** No owner shall affix or display any sign, poster or other device to any common element of the Condominium or from any exterior surface, including doors facing common area hallways. Door paint for sides facing common area corridors shall be painted in the color determined by the Board of Directors for uniform use in the building. No doormats are to be used in front of doors opening into corridors. Retail and commercial units may decorate and use their display windows for advertising in a manner acceptable to the Board of Directors. Signage standards shall comply with the requirements of the ADA and other controlling statutes and regulations as determined by the Board of Directors or its designee.

**Rule 22. Key policy.**

- Residents shall supply a key to the unit, which will be placed in a locked cabinet for emergency use only. The resident will be timely notified in writing by the management whenever a unit is entered for emergency maintenance, stating who entered, the purpose for entry, date, time and signature.
- Unit owners may designate persons to whom the emergency key may be given, including their names and contact information. Anyone given the emergency key shall provide identification to the front desk and sign the keys out in the key log, and back in. Keys must be returned to front desk immediately after use. Owner shall be notified in writing or by telephone of any use of the emergency key, whether by management or persons authorized by owner.
- Written authorization for entry for guests or service personnel not on record as authorized must be provided in advance of a visit requiring use of an emergency key.
- All keys left by and for unit owners at the front desk will be regarded as being left for the agent of the unit owner and not of the Council. Belvedere Management or Council will not assume any responsibility for the issuance of keys and any loss or damage as a result of unit owner's authorization to management to release any key. The Council reserves the right to instruct its employees to refuse acceptance of any article at any time.

**Rule 23. Deliveries.** Newspaper deliveries by front desk staff to residential floor are permitted at the discretion of the Board of Directors. All packages, special deliveries and the like shall be delivered to the reception desk. The front desk will promptly call the owner to notify them of delivery. All property left by or for a resident with the manager or employee of the Council will be received as an agent of the resident and not of the Council.

**Rule 24. Proper Attire.** Shirts and shoes are required at all times in common areas without regard to gender or age.

**Rule 25. Occupancy standards.** No residential unit shall be utilized in any manner other than as a dwelling place or used in any manner not permitted by applicable zoning and other laws and

regulations. Occupancies shall conform to the provisions of the Baltimore City Zoning Regulations and, additionally, shall be regularly occupied by no more than: two (2) persons in an efficiency unit, two (2) adults and one (1) child in a one-bedroom unit, or four (4) persons in a two-bedroom unit if the 3<sup>rd</sup> and 4<sup>th</sup> persons are related to 1<sup>st</sup> or 2<sup>nd</sup> person, unless approved by the Board of Directors.

**Rule 26. Rental of Units.**

- No owner shall lease a unit for any period of less than one year unless expressly permitted so to do by special dispensation of the Board of Directors upon written application in the manner codified in the applicable provisions of the controlling law.
- Owners must obtain a written lease agreement, a copy of which shall be supplied to the Board of Directors or its designee.
- Leases may not be assigned and no unit may be subleased.
- All leases shall comply with the form and substance of the controlling law, Declaration and By-laws.
- Owners must provide tenants with copy of Rules and Regulations and obtain signature as acknowledgement of receipt of same.
- All leases must contain an express prohibition on smoking tobacco products within the unit and in the common elements for a unit to be leased.
- Written leases shall be in form acceptable to the Board of Directors and the controlling law.
- Unit owners must report, in writing, the names, addresses, telephone numbers and emergency contact information of tenant(s) to the building manager. All keys that provide access to common areas shall be returned at end of tenancy.

**Rule 27. Authorized Unit Entry.** Pursuant to Article IV of the Declaration, the Council, acting through the Board of Directors, its officers, or any manager of the Condominium, and their duly-authorized representatives, may enter any unit whenever such entry is reasonably necessary to maintain, repair or replace a common element necessary to prevent injury or damage to any other unit or to the residential common elements. Appropriate and prompt notification to the unit owner is required. Any unit owner who fails to comply with the provisions of this Rule must bear any costs associated with an authorized entry as outlined above and will indemnify and hold harmless any agent, servant, or employee of the Council of Unit Owners acting in good-faith and compliance with the above.

**Rule 28. Special Rules for Retail Tenancy.** All owners in *fee simple* of units designated as retail at the time of the establishment of the condominium regime, their lessees, guests, invitees, licensees, and all other persons such as, tenants, visitors, and employees of their retail units must at all times comply with the following:

- (1) Retail units may be used for any lawful purpose subject to the approval of a majority of total votes appurtenant to all retail units in the Condominium. Once granted, such permission shall remain in full force and effect until the occurrence of a triggering event,<sup>5</sup>

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<sup>5</sup> A triggering event is defined under these Rules to be the occurrence of any of the following: (1) any material change in the nature of the business operating in and from the subject retail unit, (2) any change in ownership interest, in whole or in part and (3) any change in tenancy of the subject retail unit, in whole or in part. A material change is broadly defined under these Rules to be a change of any kind.

- (2) Access to retail units shall only be permitted between the hours of 7 AM and 7 PM Monday through Friday. Access other than during these specifically designated times may be considered in an extraordinary circumstance and by order of the Board of Directors, or its designee, only;
- (3) All non-unit owner or lessee persons wishing to enter any retail unit must first identify themselves to a member of the Condominium front desk staff and annotate a logbook with their name, the time, date and purpose of visit. Front desk staff will verify said person's identity and will confirm their appointment with the retail unit owner or her designee before that person is permitted beyond the lobby of the first floor;
- (4) No person may house pets or other domesticated or non-domesticated animals in any retail unit except and unless the domesticated animal furnishes an essential function such as a guide dog for visually impaired persons;
- (5) Pursuant to the controlling provisions of the Housing Code of Baltimore City, no person may dwell or otherwise use a retail unit in any manner for which it is not intended;

AND

- (6) To ensure compliance with the aforesaid Housing Code, and pursuant to Rules 27 and 28 of the broad rules and regulations governing the Condominium, staff or other persons designated by the Board of Directors, may conduct routine and random patrols of all common elements surrounding the retail units and report their findings to the Board of Directors, or its designee, for action.

**Rule 29. Procedure for Enforcement of Rules and Regulations and Implementation of Sanctions, generally.** Investigation and enforcement will be in accordance with the controlling law, Declaration and By-laws. Investigation and enforcement under these rules may commence upon receipt of a sworn, written complaint made to the Board of Directors; the Board will then notify all concerned parties of the procedures of investigation, due process and fact-finding hearing, and, if founded, any imposition of sanctions and monetary fines as deemed appropriate by the Board.

Specifically, upon receipt of any accusation or allegation of a failure to comply with, or violation of, any of the above Rules, the Board of Directors shall furnish, within five (5) business days, a copy of the complaint to the accused and the unit owner, should the accused be a tenant or licensee of the unit owner.

The Board of Directors shall convene an evidentiary hearing, make findings of fact and conclusions of law and author a written decision within thirty (30) calendar days from the date of receipt of the complaint. The standard of proof shall be by a preponderance of the evidence and neither the Maryland, federal nor any other formal Rules of Evidence shall not be applicable to any proceeding under these Rules. The Board may adopt written Rules of Practice and Procedure for those appearing before it, sitting as a tribunal. Hearings can be convened before a single member or a panel of three sitting Directors. Should any party be aggrieved by the decision of the member or the

panel, they may note an appeal to the Board sitting *en banc*, within ten (10) calendar days from the date of decision; the decision of the full Board shall be final.

Sanctions for violating any of the provisions these Rules shall be a monetary fine not to exceed one thousand (1,000) U.S. dollars per day coupled with all costs of enforcement, including attorney's fees, until such violation is cured.

**Rule 30. Review.** These Rules shall be reviewed by the Board of Directors annually and shall be adopted or amended, or individual exceptions considered, in accord with the pertinent provisions of the controlling law, Declaration and By-laws.

**Choice of Law.** All provisions herein shall be interpreted and construed pursuant to the laws of the State of Maryland.

**Venue and ADR.** Any conflict between parties that arises as a result of, or under the enforcement of a provision(s), of the above shall first seek alternative dispute resolution, namely mediation or non-binding arbitration with a neutral agreeable to all parties, before instituting litigation in the proper court of record of Baltimore City. While the requirement to first seek alternative dispute resolution is mandatory; accepting the outcome is not. If either party feels sufficiently aggrieved by the result they may then initiate an action for redress before a court of competent jurisdiction.

**Exceptions to Rules and Regulations.** Any unit owner or tenant may request an individual exception to any of the Rules contained herein, pursuant to the controlling law, and in the form and manner delineated therein.

ADOPTED THIS 13<sup>TH</sup> DAY OF JUNE 2014

THE BOARD OF DRECTORS:

/s/ Steven V. Adler

\_\_\_\_\_  
Steven V. Adler  
President

/s/ Lawrence Smith

\_\_\_\_\_  
Lawrence Smith  
Vice-President

/s/ Robert Persaud

\_\_\_\_\_  
Robert Persaud  
Treasurer and Secretary

/s/ Sondra Goad

\_\_\_\_\_  
Sondra Goad  
Director

/s/ Norma Terry

\_\_\_\_\_  
Norma Terry  
Director

/s/ Joseph Issa

\_\_\_\_\_  
Joseph Issa  
Director

/s/ Andrew Bonic

\_\_\_\_\_  
Andrew Bonic  
Director







BELVCON-01

AELLRICH

## CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
08/01/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

|                                                                                                                                                                       |  |                                                                                                                  |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------|--|
| <b>PRODUCER</b><br>Maury, Donnelly & Parr<br>24 Commerce St.<br>Baltimore, MD 21202                                                                                   |  | <b>CONTACT</b><br>NAME:<br>PHONE (A/C, No, Ext): (410) 685-4625 FAX (A/C, No): (410) 685-3071<br>E-MAIL ADDRESS: |  |
|                                                                                                                                                                       |  | <b>INSURER(S) AFFORDING COVERAGE</b>                                                                             |  |
|                                                                                                                                                                       |  | INSURER A : Philadelphia Indemnity Insurance Company                                                             |  |
|                                                                                                                                                                       |  | INSURER B : Hartford Accident & Indemnity Co.                                                                    |  |
|                                                                                                                                                                       |  | INSURER C : Travelers Casualty & Surety Company of America                                                       |  |
|                                                                                                                                                                       |  | INSURER D : Hartford Financial / Hartford Fire Insurance Company                                                 |  |
|                                                                                                                                                                       |  | INSURER E :                                                                                                      |  |
|                                                                                                                                                                       |  | INSURER F :                                                                                                      |  |
| <b>INSURED</b><br>Belvedere Condominium; The Belvedere Council of Unit Owners<br>c/o WPM Real Estate Management<br>11433 Cronridge Dr.<br>Owings Mills, MD 21117-2294 |  | NAIC #<br>18058<br>22357<br>31194<br>19682                                                                       |  |

## COVERAGES

## CERTIFICATE NUMBER:

## REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE                                                                                                                                                                                                                                                                                                   | ADDL INSD | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS                                                                                                                                                                                                                                     |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|---------------|-------------------------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A        | <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY<br><input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR<br><br>GEN'L AGGREGATE LIMIT APPLIES PER:<br><input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC<br>OTHER: | X         |          | PHPK1796457   | 03/26/2018              | 03/26/2019              | EACH OCCURRENCE \$ 1,000,000<br>DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000<br>MED EXP (Any one person) \$ 5,000<br>PERSONAL & ADV INJURY \$ 1,000,000<br>GENERAL AGGREGATE \$ 2,000,000<br>PRODUCTS - COMP/OP AGG \$ 2,000,000 |
| A        | <input checked="" type="checkbox"/> AUTOMOBILE LIABILITY<br><input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS<br><input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY                                            | X         |          | PHPK1796457   | 03/26/2018              | 03/26/2019              | COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000<br>BODILY INJURY (Per person) \$<br>BODILY INJURY (Per accident) \$<br>PROPERTY DAMAGE (Per accident) \$                                                                                  |
| A        | <input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> EXCESS LIAB <input checked="" type="checkbox"/> CLAIMS-MADE<br>DED <input checked="" type="checkbox"/> RETENTION \$ 10,000                                                                                                    | X         |          | PHUB622656    | 03/26/2018              | 03/26/2019              | EACH OCCURRENCE \$ 10,000,000<br>AGGREGATE \$ 10,000,000                                                                                                                                                                                   |
| B        | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY<br>ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/ MEMBER EXCLUDED? (Mandatory in NH)<br>If yes, describe under DESCRIPTION OF OPERATIONS below                                                                                                                             | Y/N       | N/A      | 30WECEL8405   | 07/28/2017              | 07/28/2018              | <input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER<br>E.L. EACH ACCIDENT \$ 1,000,000<br>E.L. DISEASE - EA EMPLOYEE \$ 1,000,000<br>E.L. DISEASE - POLICY LIMIT \$ 1,000,000                                  |
| C        | Directors & Officers                                                                                                                                                                                                                                                                                                | X         |          | 106740602     | 05/15/2018              | 05/15/2019              | Aggregate 2,000,000                                                                                                                                                                                                                        |
| D        | Crime                                                                                                                                                                                                                                                                                                               | X         |          | 30BDDHP4768   | 04/14/2018              | 04/14/2019              | Fidelity Bond 645,000                                                                                                                                                                                                                      |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

## CERTIFICATE HOLDER

## CANCELLATION

WPM Real Estate Group, LLC  
11433 Cronridge Drive  
Owings Mills, MD 21117

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE




09/07/2018  
9:04 AM

0141 The Belvedere Condominium  
Balance Sheet (ASBS)  
08/31/2018

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c/o WPM Real Estate Management  
114333 Cronridge Drive  
Owings Mills MD 21117



| ASSETS                       |                                          |              |                |
|------------------------------|------------------------------------------|--------------|----------------|
| Cash                         |                                          |              |                |
| 10100.CAB                    | Operating Checking Comm Assoc Bank (CAB) | 272,431.38   | ✓              |
| 10200.CAB                    | Additional Operating CAB                 | 400,014.17   | ✓              |
| 10202.CAB                    | Cash - Debit Card                        | 5,000.05     | ✓              |
| 12020.CAB                    | Reserve CAB                              | 657,633.47   | ✓              |
| Total Cash                   |                                          |              | 1,335,079.07   |
| Other Assets                 |                                          |              |                |
| 14000                        | Assessments Receivable                   | 955,372.27   | ✓              |
| Total Other Assets           |                                          |              | 955,372.27     |
| TOTAL ASSETS                 |                                          |              | 2,290,451.34 ✓ |
| LIABILITIES & EQUITY         |                                          |              |                |
| Liabilities                  |                                          |              |                |
| 20010                        | Prepaid Owner Assessments                | 55,770.32    | ✓              |
| Total Liabilities            |                                          |              | 55,770.32      |
| Reserves                     |                                          |              |                |
| 30000                        | Beginning Reserves                       | 657,336.27   |                |
| 30200                        | Reserve - Interest Posted                | 297.20       |                |
| Total Reserves               |                                          |              | 657,633.47 ✓   |
| Equity                       |                                          |              |                |
| 36000                        | Retained Earnings                        | 1,056,792.63 |                |
|                              | Current Year Net Income/(Loss)           | 520,254.92   | ✓              |
| Total Equity                 |                                          |              | 1,577,047.55   |
| TOTAL LIABILITIES AND EQUITY |                                          |              | 2,290,451.34 ✓ |

09/07/2018  
9:50 AM

0141 The Belvedere Condominium  
Income/Expense Statement (ASPL)  
08/31/2018

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c/o WPM Real Estate Management  
114333 Cronridge Drive  
Owings Mills MD 21117

| Description                            |                             | Current Month  |                |                | Year-to-Date     |                |                 |
|----------------------------------------|-----------------------------|----------------|----------------|----------------|------------------|----------------|-----------------|
|                                        |                             | Actual         | Budget         | Variance       | Actual           | Budget         | Variance        |
| <b>INCOME</b>                          |                             |                |                |                |                  |                |                 |
| 41000                                  | Assessments                 | 56,861         | 56,923         | (62)           | 955,054          | 455,384        | 499,670         |
| 41000.COMM                             | Commercial Assessment       | 32,247         | 32,163         | 84             | 162,920          | 257,304        | (94,384)        |
| 41000.RETAIL                           | Retail Assessment           | 32,636         | 32,744         | (108)          | 187,583          | 261,952        | (74,369)        |
| 41990                                  | Bad Debt                    | (490)          | (1,667)        | 1,177          | (490)            | (13,336)       | 12,846          |
| 42210                                  | Late Fees                   | 751            | 500            | 251            | 1,111            | 4,000          | (2,889)         |
| 42220                                  | Return Check Fee            | 0              | 0              | 0              | 35               | 0              | 35              |
| 42267                                  | Storage Space               | 212            | 167            | 45             | 1,175            | 1,336          | (161)           |
| 42550                                  | Security Card/Access Device | 250            | 0              | 250            | 450              | 0              | 450             |
| 42580                                  | Laundry Income              | 224            | 350            | (126)          | 790              | 2,800          | (2,010)         |
| 42800                                  | Key Deposit                 | 0              | 42             | (42)           | 50               | 336            | (286)           |
| 42990                                  | Miscellaneous Income        | 0              | 292            | (292)          | 25               | 2,336          | (2,311)         |
| 44001                                  | Interest On Checking        | 21             | 292            | (271)          | 730              | 2,336          | (1,606)         |
| 44005                                  | Interest On Savings         | 59             | 0              | 59             | 59               | 0              | 59              |
| <b>TOTAL INCOME</b>                    |                             | <b>122,771</b> | <b>121,806</b> | <b>965</b>     | <b>1,309,493</b> | <b>974,448</b> | <b>335,045</b>  |
| <b>EXPENSES</b>                        |                             |                |                |                |                  |                |                 |
| <b>Payroll</b>                         |                             |                |                |                |                  |                |                 |
| 50025                                  | Site Manager                | 6,538          | 7,083          | 545            | 52,308           | 56,664         | 4,356           |
| 50030                                  | Office                      | 11,899         | 11,583         | (316)          | 66,672           | 92,664         | 26,092          |
| 50120                                  | Superintendent              | 5,385          | 3,500          | (1,885)        | 30,154           | 28,000         | (2,154)         |
| 50310                                  | FICA Payroll Taxes          | 1,666          | 1,696          | 30             | 45,393           | 13,568         | (31,825)        |
| 50330                                  | FUTA                        | 4              | 46             | 42             | 4,144            | 368            | (3,776)         |
| 50370                                  | SUTA                        | 2              | 75             | 73             | 115              | 600            | 485             |
| 50400                                  | Health Insurance            | (301)          | 4,200          | 4,501          | 16,572           | 33,600         | 17,028          |
| 50460                                  | Worker's Compensation       | 3,044          | 700            | (2,344)        | 5,854            | 5,600          | (254)           |
| 50550                                  | Payroll Service             | 151            | 250            | 99             | 1,089            | 2,000          | 911             |
| 50570                                  | Uniforms                    | 0              | 208            | 208            | 0                | 1,664          | 1,664           |
| <b>Total Payroll</b>                   |                             | <b>28,387</b>  | <b>29,341</b>  | <b>954</b>     | <b>222,201</b>   | <b>234,728</b> | <b>12,527</b>   |
| <b>Utilities</b>                       |                             |                |                |                |                  |                |                 |
| 51500                                  | Electric                    | 26,744         | 15,667         | (11,077)       | 169,303          | 125,336        | (43,967)        |
| 51540                                  | Gas                         | 709            | 7,917          | 7,208          | 20,941           | 63,336         | 42,395          |
| 51600                                  | Water & Sewer               | 0              | 14,000         | 14,000         | 0                | 112,000        | 112,000         |
| 51660                                  | Telephone                   | 1,029          | 1,271          | 242            | 8,084            | 10,168         | 2,085           |
| <b>Total Utilities</b>                 |                             | <b>28,481</b>  | <b>38,855</b>  | <b>10,374</b>  | <b>198,328</b>   | <b>310,840</b> | <b>112,512</b>  |
| <b>Repairs &amp; Maintenance</b>       |                             |                |                |                |                  |                |                 |
| 52000                                  | General Repairs & Maint.    | 1,162          | 667            | (495)          | 17,590           | 5,336          | (12,254)        |
| 52160                                  | Carpet Cleaning/Repair      | 1,000          | 167            | (833)          | 1,000            | 1,336          | 336             |
| 52370                                  | Electrical Repairs          | 0              | 167            | 167            | 17,801           | 1,336          | (16,465)        |
| 52390                                  | Elevator Repairs            | 0              | 1,025          | 1,025          | 17,317           | 8,200          | (9,117)         |
| 52480                                  | Extermination               | 302            | 568            | 266            | 6,011            | 4,544          | (1,467)         |
| 52495                                  | Fire Alarm Inspection       | 0              | 0              | 0              | 508              | 0              | (508)           |
| 52730                                  | HVAC                        | 947            | 2,708          | 1,761          | 14,902           | 21,664         | 6,762           |
| 52910                                  | Painting/Drywall Repairs    | 254            | 417            | 163            | 254              | 3,336          | 3,082           |
| 52990                                  | Plumbing Repairs            | 4              | 1,333          | 1,329          | 29,207           | 10,664         | (18,543)        |
| 53100                                  | Roof Repair                 | 239            | 333            | 94             | 239              | 2,664          | 2,425           |
| 53130                                  | Security System Repairs     | 835            | 208            | (627)          | 1,060            | 1,664          | 604             |
| 53170                                  | Signs                       | 0              | 0              | 0              | 375              | 0              | (375)           |
| 53200                                  | Sprinkler Repair & Maint.   | 0              | 333            | 333            | 2,662            | 2,664          | 2               |
| 53310                                  | Water Purification          | 500            | 667            | 167            | 2,250            | 5,336          | 3,086           |
| 55020                                  | Electrical Supplies         | 0              | 292            | 292            | 399              | 2,336          | 1,937           |
| 55100                                  | Maintenance Supplies        | 187            | 533            | 346            | 2,372            | 4,264          | 1,892           |
| 55160                                  | Maintenance Supplies        | 22             | 583            | 561            | 3,738            | 4,664          | 926             |
| <b>Total Repairs &amp; Maintenance</b> |                             | <b>6,452</b>   | <b>10,001</b>  | <b>4,549</b>   | <b>117,683</b>   | <b>80,008</b>  | <b>(37,675)</b> |
| <b>Contracted</b>                      |                             |                |                |                |                  |                |                 |
| 57050                                  | Cable                       | 0              | 0              | 0              | (19)             | 0              | 19              |
| 57150                                  | Dumpster Rental             | 2,334          | 1,050          | (1,284)        | 12,647           | 8,400          | (4,247)         |
| 57160                                  | Elevator                    | 2,377          | 2,417          | 40             | 2,377            | 19,336         | 16,959          |
| 57290                                  | Fire/Safety                 | 451            | 250            | (201)          | 848              | 2,000          | 1,152           |
| 57460                                  | Janitorial - Building       | 8,315          | 5,783          | (2,532)        | 47,634           | 46,264         | (1,370)         |
| 57720                                  | Snow Removal                | 0              | 0              | 0              | 0                | 250            | 250             |
| 57760                                  | Sprinkler- Monitoring       | 0              | 550            | 550            | 4,088            | 4,400          | 312             |
| <b>Total Contracted</b>                |                             | <b>13,476</b>  | <b>10,050</b>  | <b>(3,426)</b> | <b>67,575</b>    | <b>80,650</b>  | <b>13,075</b>   |

09/07/2018  
9:53 AM

0141 The Belvedere Condominium  
Income/Expense Statement (ASPL)  
08/31/2018

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c/o WPM Real Estate Management  
114333 Cronridge Drive  
Owings Mills MD 21117

| Description                  |                                    | Current Month  |                |                 | Year-to-Date   |                |                 |
|------------------------------|------------------------------------|----------------|----------------|-----------------|----------------|----------------|-----------------|
|                              |                                    | Actual         | Budget         | Variance        | Actual         | Budget         | Variance        |
| <b>Administrative</b>        |                                    |                |                |                 |                |                |                 |
| 60040                        | Bank Charges                       | 0              | 8              | 8               | 15             | 64             | 49              |
| 60330                        | Licenses/Permits/Dues              | 0              | 167            | 167             | 0              | 1,336          | 1,336           |
| 60400                        | Miscellaneous                      | 0              | 667            | 667             | 30             | 5,336          | 5,306           |
| 60420                        | Office Supplies                    | 254            | 558            | 304             | 3,920          | 4,464          | 544             |
| 60440                        | Postage                            | 30             | 83             | 53              | 79             | 664            | 585             |
|                              | <b>Total Administrative</b>        | <b>285</b>     | <b>1,483</b>   | <b>1,198</b>    | <b>4,044</b>   | <b>11,864</b>  | <b>7,820</b>    |
| <b>Professionals</b>         |                                    |                |                |                 |                |                |                 |
| 67000                        | Accounting                         | 0              | 333            | 333             | 342            | 2,664          | 2,322           |
| 67300                        | Legal                              | 1,474          | 1,260          | (224)           | 41,461         | 10,000         | (31,461)        |
| 67350                        | Legal Collections                  | 40,706         | 583            | (40,123)        | 44,058         | 4,664          | (39,394)        |
| 67600                        | Management                         | 5,208          | 3,700          | (1,508)         | 33,817         | 29,600         | (4,217)         |
|                              | <b>Total Professionals</b>         | <b>47,389</b>  | <b>5,866</b>   | <b>(41,523)</b> | <b>119,677</b> | <b>46,928</b>  | <b>(72,749)</b> |
| <b>Insurance &amp; Taxes</b> |                                    |                |                |                 |                |                |                 |
| 68050                        | Insurance - Master Policy          | 5,667          | 6,167          | 501             | 51,089         | 49,336         | (1,733)         |
| 68365                        | Unit - Self Insured                | 0              | 0              | 0               | 8,660          | 0              | (8,660)         |
|                              | <b>Total Insurance &amp; Taxes</b> | <b>5,667</b>   | <b>6,167</b>   | <b>501</b>      | <b>59,730</b>  | <b>49,336</b>  | <b>(10,394)</b> |
| <b>Reserves</b>              |                                    |                |                |                 |                |                |                 |
| 85000                        | Reserve Contribution               | 0              | 20,000         | 20,000          | 0              | 160,000        | 160,000         |
|                              | <b>Total Reserves</b>              | <b>0</b>       | <b>20,000</b>  | <b>20,000</b>   | <b>0</b>       | <b>160,000</b> | <b>160,000</b>  |
| <b>TOTAL EXPENSES</b>        |                                    | <b>129,137</b> | <b>121,763</b> | <b>(7,374)</b>  | <b>789,238</b> | <b>974,364</b> | <b>185,116</b>  |
| <b>NET INCOME/(LOSS)</b>     |                                    | <b>(6,366)</b> | <b>43</b>      | <b>(6,409)</b>  | <b>520,255</b> | <b>94</b>      | <b>520,161</b>  |





**THE BELVEDERE CONDOMINIUM**

**Temporary Coupon**

Please refer to the resale disclosure certificate for monthly assessment amount

**PAYMENT IS DUE – First day of each month**

**THE MAILING ADDRESS FOR THIS PAYMENT IS AS FOLLOWS:**

**The Belvedere Condominium**  
c/o WPM Real Estate Management  
11433 Cronridge Drive  
Owings Mills, MD 21117

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PLEASE TEAR-OFF AND RETURN WITH PAYMENT

COUPON

AMOUNT ENCLOSED: _____

NAME: _____

UNIT ADDRESS: _____

HOME PHONE: _____

WORK PHONE: _____

CELL PHONE: _____

EMAIL: _____





WP&M Real Estate Group, LLC
11433 Cronridge Drive
Owings Mill, MD, 21117
443-796-7400

Disclosure for Maryland Resale WPM-A00280

The Belvedere Condominium
This certificate has been prepared on 10/3/18
on behalf of RTB Holdings, LLC owner(s) of
1 E. Chase Street, Baltimore, MD 21202.
Purchaser(s) is/are Auction - TBD.

The Maryland Condominium Act, **Section 11-135(a)**, refers to specific information and statements to be obtained from the council of unit owners and provided to the purchaser prior to the contract date of disposition. This Certificate for Condominium Resale is in response to those specific requirements.

This Certificate is valid for ninety days from the date of issuance per WP&M Real Estate Management's policy.

Any unit owner, either as seller or purchaser, should review carefully this Certificate for Condominium Resale and all attached documents. Please consult with your real estate agent or attorney pertaining to any specific questions or concerns.

SECTION 11-135(a) of the Maryland Condominium Act requires that the purchaser be furnished with a copy of the declaration (other than the plats), the bylaws and the rules or regulations of the condominium:

Please see attached documents.

(i) A statement disclosing the effect of the proposed conveyance of any right of first refusal or other restraint on the free alienability of the unit other than any restraint created by the unit owner:

THE CONDOMINIUM INSTRUMENTS DO NOT CREATE ANY RIGHTS OF FIRST REFUSAL OR OTHER RESTRAINTS PER SE ON FREE ALIENABILITY OF THE CONDOMINIUM UNITS. HOWEVER, THE COVENANTS, CONDITIONS AND RULES/REGULATIONS SET FORTH IN THE GOVERNING DOCUMENTS DO IMPOSE CERTAIN RESTRICTIONS THAT ARE BINDING ON ALL CONDOMINIUM OWNERS AND OCCUPANTS. THESE SHOULD BE REVIEWED AND UNDERSTOOD BY ALL SUCCESSORS IN TITLE TO CONDOMINIUM UNITS.

(ii) A statement setting forth the amount of the common expense assessment and any unpaid common expense or special assessment adopted by the council of unit owners that is due and payable from the selling unit owner:

Current Balance for this unit: \$16,303.82, due on or before settlement

SECTION 11-135(a) of the Maryland Condominium Act also requires that the purchaser be furnished with a certificate containing the following information:

Assessment: \$2,993.16 due Monthly on the first day of each month

Late Fee: 10% will be attached to any assessment received 15 days after the due date.

Is there a special assessment for this condominium?

None noted at this time.

(iii) A statement of any other fees payable by the unit owners to the council of unit owners.

None noted at this time



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Owings Mill, MD, 21117
443-796-7400

Disclosure for Maryland Resale WPM-A00280

(iv) A statement of any capital expenditures approved by the council of unit owners planned at the time of the conveyance which are not reflected in the current operating budget disclosed under subparagraph (vi) of this item:

None noted at this time

(v) The most recent regularly prepared balance sheet and income expense statement, if any, of the condominium.

Please see attached financial statements.

(vi) The current operating budget of the condominium including the current reserve study report, a statement of the status and amount of any reserve or replacement fund, or a statement that there is no reserve fund.

Budget attached. A copy of the reserve study report or a summary of the report can be found as an additional link/attachment titled, Reserve Summary, for this resale package. As of August 31, 2018 the Reserve Fund amount is \$657,633.47.

(vii) A statement of any unsatisfied judgments or pending lawsuits to which the council of unit owners is a party, excluding assessment collection suits.

To the best of WPM Real Estate managements knowledge, as of the date of this certificate, there are no unsatisfied judgments or pending lawsuits where the Association is party to.

(viii) A statement generally describing any insurance policies provided for the benefit of unit owners, a notice that copies of the policy are available for inspection, stating the location at which the copies are available, and a notice that the terms of the policy prevail over the description:

The council of unit owners maintains property and liability coverage for all common property. Unit owners should obtain individual coverage for their personal property and liability. Copies of the condominium's policies are available for inspection as follows:

Insurance Carrier:	Philadelphia Indemnity Insurance Company
Agency:	Maury, Donnelly
Phone:	410-685-4625
Fax:	410-685-3071

Members should obtain their own insurance coverage on their units. All property casualty losses under the master insurance policy are subject to a deductible in the amount of \$5,000.00. In the event of a property casualty covered by the master insurance policy, the owner of the unit where the damage originated is responsible for the master insurance policy deductible.

The terms of the policies prevail over the above description.

(ix) A statement as to whether the council of unit owners has actual knowledge of any violation of the health or building codes with respect to the unit, the limited common elements assigned to the unit, or any other portion of the condominium;

None noted at this time.



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Disclosure for Maryland Resale WPM-A00280

(x) A description of any recreational or other facilities which are to be used by the unit owners or maintained by them or the council of unit owners, and a statement as to whether or not they are to be a part of the common elements:

None noted at this time.

Part of Common Elements: Not Applicable

5. In addition to the information contained herein and attached hereto, to fulfill the requirements of the resale contract, you will need a statement by the unit owner(s) as to knowledge of the following:

- (i) That any alteration to the unit or to the limited common elements assigned to the unit violates any provision of the declaration, bylaws, or rules and regulations;
- (ii) Of any violation of the health or building codes with respect to the unit or the limited common elements assigned to the unit; and
- (iii) That the unit is subject to an extended lease under §11-137 of this title or under local law, and if so, a copy of the lease must be provided; and

6. A written notice of the unit owner's responsibility for the council of unit owners' property deductible and the amount of the deductible.

This disclosure packet was prepared by WP&M Real Estate Group, LLC on 10/3/18.

This Certificate is valid for ninety days from the date of issuance per WP&M Real Estate Management's policy.

ADDITIONAL COMMENTS

Prior to closing, a current payoff statement needs to be ordered by the Title Company. Please inform the Title Company the request can be ordered through: settlements@wpmlc.com. There is no charge for a payoff request.