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BY-LAWS OF HANLON PARK CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

PLAN OF UNIT OWNERSHIP

Section 1. Unit Ownership. The project located in Baltimore City, Maryland, known as "Hanlon Park Condominium", (hereinafter referred to as the "Condominium") is submitted to the provisions of the Maryland Condominium Act of the State of Maryland (Title 11 of the Real Property Article of the Annotated Code of Maryland) (hereinafter referred to as the "Act"). The name of the Corporation is Hanlon Park Condominium Association, Inc. (hereinafter referred to as the "Association").

Section 2. By-Laws Applicability. The provisions of these By-Laws are applicable to the Condominium and the Association. (The term "Condominium" as used herein shall include the land, as well as the improvements thereon.) Except as otherwise provided, all terms used herein shall have the meanings accorded them in the Declaration.

Section 3. Personal Application. All present or future unit owners, tenants, or their employees, or any other person that might use the facilities of the Condominium in any manner, are subject to the regulations set forth in these By-Laws.

The mere acquisition or rental of any of the condominium units (hereinafter referred to as "units") of the Condominium or the mere act of the occupancy of any of said units will signify that these By-Laws are accepted, ratified, and will be complied with.

ARTICLE II

VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Voting. The number of votes to which the owner of a unit is entitled is the number of votes assigned to the unit in the Declaration.

Section 2. Majority of Owners. As used in these By-Laws the term "majority of owners" shall mean those unit owners holding more than fifty percent (50%) of the votes in accordance with the vote assignments made in the Declaration.

Section 3. Quorum. Except as otherwise provided in these By-Laws, a quorum is deemed present throughout any meeting of the Hanlon Park Condominium Association, Inc. (hereinafter referred to as the "Association") if persons entitled to cast 25 percent of the total number of votes appurtenant to all units are present in person or by proxy.

Section 4. Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary at or before the appointed time of each meeting. By written notice to the Secretary, a proxy may be revoked at any time at the pleasure of the unit owner or unit owners executing the proxy. No proxy shall be effective for more than one meeting, and any postponements thereof, unless the proxy shall state some longer period of duration, which in any event shall not exceed 180 days following its issuance, unless granted to a mortgagee or an authorized tenant. Such proxy shall also become void when the Secretary has received written notice, given by a responsible person who would have personal knowledge of the fact, of the death or judicially declared incompetence of the grantor of such proxy or of the recording of the transfer of title to the unit from the grantor of such proxy. In no case may any unit owner (except the Grantor, the Management Agent or any mortgagee) cast more than one vote by proxy in addition to his own vote. 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 Association, other than the election of members of the Board of Directors. Only a unit owner voting in person or a proxy voting for candidates designated by a unit owner may vote for members of the Board of Directors.

ARTICLE III

ADMINISTRATION

Section 1. Association Responsibilities. The owners of the units within the Condominium will constitute the Association, a body corporate under the laws of the State of Maryland. Except as otherwise provided, decisions and resolutions of the Association shall require approval by a majority of votes of a quorum.

Section 2. Place of Meeting. Meetings of the Association shall be held at the principal office of the Association or such other suitable place reasonably convenient to the unit owners as may be designated by the Board of Directors.

Section 3. Annual Meetings. The initial meeting of the Association shall be held within 60 days from the date that 50% of the percentage interests in the Condominium have been conveyed by the Grantor to the initial purchasers of units. Thereafter, annual meetings of the Association shall be held on the third Monday of September each year. At such meetings there shall be elected by ballot of the unit owners, a Board of Directors in accordance with the requirements of Section 5 of Article IV of these By-Laws. The unit owners may also transact such other business of the Association as may properly come before them.

Section 4. Special Meetings. It shall be the duty of the Secretary to call a special meeting of the unit owners as directed by resolution of the Board of Directors or upon receipt of a petition signed by unit owners entitled to cast at least 25 percent of the votes entitled to be cast at the meeting. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four-fifths of the unit owners present, either in person or by proxy.

Section 5. Notice of Meetings. It shall be the duty of the Secretary to deliver in person, or send by mail, a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each unit owner of record, at least 10 but not more than 90 days prior to such meeting. Notice shall be delivered or mailed to each unit owner at the address shown on the Association's roster on the date of the notice. The giving of a notice in the manner provided in this Section shall be considered notice served.

Each unit owner shall furnish the Association with his name and current mailing address. A unit owner may not vote at meetings of the Association until this information is furnished.

Section 6. Additional Meetings. If any meeting of the Association cannot be organized because a quorum has not attended, the unit owners who are present, either in person or by proxy, may call for an additional meeting pursuant to §5-206 of the Corporations and Associations Article of the Annotated Code of Maryland.

Section 7. Order of Business. The order of business at all meetings of the Association shall be as follows, unless otherwise determined by the majority vote of the unit owners present in person or by proxy and voting:

- (a) Roll call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers, if any.
- (e) Reports of committees, if any.
- (f) Appointment of inspectors of election.
- (g) Election of directors.
- (h) Unfinished business.
- (i) New Business.

Section 8. Rules of Order and Procedure. The rules of order and all other matters of procedure at all annual and special meetings of the unit owners shall be determined by the Chairman of such meeting.

Section 9. Inspectors of Election. The Board of Directors may, in advance of any annual or special meeting of the unit owners, appoint an uneven number of one or more inspectors of election to act at the meeting and at any adjournment thereof. In the event inspectors are not so appointed, the Chairman of any annual or special meeting of unit owners shall appoint such inspectors of election. Each inspector so appointed, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector of election at such meeting. The oath so taken shall be filed with the Secretary of the Association. No Officer or Director of the Association, and no candidate for Director, shall act as an inspector of election at any meeting of the unit owners if one of the purposes of such meeting is to elect Directors.

Section 10. Mailing Address. The mailing address of the Association shall be Hanlon Park Condominium Association, Inc., c/o 3305 Liberty Heights Avenue, Baltimore, Maryland 21215 or such other address as the Association or Board of Directors may from time to time designate by written notice to the unit owners and the mortgagees.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of three persons. Prior to the first annual meeting of the Association, none of the Directors need be a unit owner or an officer or agent of a corporate unit owner. Commencing with and following the election of Directors held at the first annual meeting of the Association, each Director 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, provided, however, that for each unit owned, not more than one such tenant, co-partner, officer or agent of the unit owner holding title to the unit shall be qualified to serve as a Director. The number of Directors fixed by these By-Laws may, by the vote of a majority of owners, be increased to not more than seven (7), but never decreased below three (3).

Section 2. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the unit owners.

Section 3. Other Duties. In addition to duties imposed by these By-Laws or by the resolutions of the Association, the Board of Directors shall be responsible for the following:

- (a) Care, upkeep and surveillance of the general common elements.
- (b) Collection of monthly assessments from the unit owners.
- (c) Designation and dismissal of the personnel necessary for the maintenance and operation of the Property, including the general common elements.

Section 4. Management Agent. The Board of Directors may employ for the Association a management agent at a compensation established by the Board to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in Section 3 of this Article.

Section 5. Nomination, Election and Term of Office.

(a) On or before June 1 of each year, the Board of Directors shall appoint a nominating committee, comprised of five (5) unit owners, and shall promptly notify the Secretary of the Association, in writing, of the names of the committee members. This nominating committee shall, at least forty-five (45) days prior to the annual meeting of the Association, 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 Association. The Secretary shall, at least thirty (30) days prior to the election, mail notice to 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.

(b) In addition to nominations made by the nominating committee for membership on the Board of Directors, as aforesaid, nominations may be made by unit owners in the following manner: at least fifteen (15) days prior to any annual meeting of the Association, a unit owner may nominate himself or any other unit owner as candidates for membership on the Board to be filled through election, provided all nominations are reduced to writing and are 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 Association by said date.

(c) At the first annual meeting of the Association, three (3) Directors shall be elected. The term of office of one (1) such Director shall be fixed for three (3) years, the term of office of one (1) such Director shall be fixed at (2) years, and the term of office of one (1) such Director shall be fixed at one (1) year. At the expiration of the initial or other term of office of each Director, his successor shall be elected to serve a term of three (3) years. The Directors shall hold office until their successors have been elected and hold their first meeting.

(d) Election materials prepared with funds of the Association, and ballots used in the election of the Board of Directors, shall list the candidates in alphabetical order, with no indicated candidate preference.

Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than increase in the number of Directors or the removal of a Director by vote of the Association shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum, and any vacancy on the Board of Directors by reason of an increase in the number of Directors may be filled by a majority vote of the entire Board of Directors, and in each case, each person so elected shall be a Director until a successor is elected at the next annual meeting of the Association.

Section 7. Removal of Directors. At any regular or special meeting of the Association duly called, any one or more of the Directors may be removed with or without cause by a majority of unit owners and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the unit owners shall be given an opportunity to be heard at the meeting.

Section 8. Notice of Meeting. The Association shall maintain a current roster of names and addresses of each unit owner to which notice of meetings of the Board of Directors shall be sent at least annually.

Section 9. Organizational Meeting. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting providing a majority of the whole Board shall be present.

Section 10. Regular Meetings. Regular meetings of the Board of Directors shall be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

Section 11. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) days notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) Directors.

Section 12. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 13. Board of Directors Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any reconvened meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 14. How Board Meetings to be held.

(a) A meeting of the Board of Directors may be held in closed session only for the following purposes:

- (1) Discussion of matters pertaining to employees and personnel;
- (2) Protection of the privacy or reputation of individuals in matters not related to the Association's business;
- (3) Consultation with legal counsel;
- (4) Consultation with staff personnel, consultants, attorneys, or other persons in connection with pending or potential litigation;
- (5) Investigative proceedings concerning possible or actual criminal misconduct;
- (6) Complying with a specific constitutional, statutory or judicially imposed requirement protecting particular proceedings or matters from public disclosure; or
- (7) On an individually recorded affirmative vote of 2/3 of the Board members present, for some other exceptional reasons so compelling as to override the general public policy in favor of open meetings.

(b) If an meeting is held in close session under subsection (a):

- (1) An action may not be taken and a matter may not be discussed if it is not permitted by subsection (a); and

(2) A statement of the time, place and purpose of any closed meeting, the record of the vote of each Board member by which any meeting was closed and the authority under this Section for closing any meeting shall be included in the minutes of the next meeting of the Board of Directors.

Section 15. Compensation. Except for the Association's initial Directors, and any of their successors elected prior to the Organization and First Meeting of the Association, no compensation shall be paid to Directors for their services as Directors. After the Organizational and First Meeting of the Association, no remuneration shall be paid to any Director who is also a unit owner for services performed by him for the Condominium in any other capacity unless a resolution authorizing such remuneration shall have been adopted by the Board of Directors before the services are undertaken.

ARTICLE V

OFFICERS

Section 1. Designation. The principal Officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors. The Directors may appoint an assistant treasurer, and an assistant secretary, and such other Officers as in their judgment may be necessary.

Section 2. Election of Officers. The Officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board and shall hold office at the pleasure of the Board. A unit owner may nominate himself or any other unit owner to be an Officer.

Section 3. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any Officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of president of an association, including but not limited to, the power to appoint committees from among the unit owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or the President.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board of Directors may direct; he shall count votes at all regular and special meetings of the Association and Board of Directors, and he shall, in general, perform all the duties incident to the office of Secretary.

Section 7. Treasurer. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.

ARTICLE VI

LIABILITY AND INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 1. Limitation of Board of Director's Liability. Subject to the Corporations and Associations Article of the Annotated Code of Maryland, the Board of Directors and the members thereof in their capacity as such members and/or Officers: (a) shall not be liable for the failure of any service to be obtained and paid for by the Board of Directors hereunder, or for injury or damage to persons or property caused by the elements or by another unit owner or person on the Property, or resulting from electricity, water, rain or dust which may leak or flow from the outside or from any parts of any of the units, or from any of its pipes, drains, conduits, appliances, or equipment, or from any other place unless caused by willful misconduct or gross negligence of the Board of Directors; (b) shall not be liable to the unit owners as a result of the performance of their duties for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or gross negligence; (c) shall have no personal liability in contract to a unit owner or any other person or entity under any agreement, deed, lease, mortgage, instrument or transaction entered into by them on behalf of the Board of Directors or the unit owners in the performance of their duties, except to the extent that such Officers or Directors may also be unit owners; and the Association shall indemnify and forever hold each such Officer and Director free and harmless against any and all liability to others on account of any such contract or commitment; (d) shall have no personal liability in tort or otherwise to a unit owner or any other person or entity direct or imputed, by virtue of actions performed by them, except for their own individual willful misconduct or gross negligence in the performance of their duties or acts performed for them; and (e) shall have no personal liability arising out of the use, misuse or condition of the Property, or which might in any other way be chargeable against or imputed to them as a result or by virtue of their performance of their duties except for their own individual willful misconduct or gross negligence.

Section 2. Indemnification of Board Members. Subject to the Corporations and Associations Article of the Annotated Code of Maryland, each member of the Board of Directors in his capacity as a member thereof and/or Officer and his heirs, executors and administrators shall be indemnified by the unit owners against all expenses and liability, including attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceeding in which he may become involved by reason of his being or having been a member and/or Officer of the Board of Directors, or any settlement thereof, whether or not he is a member of the Board and/or Officer at the time such expenses are incurred, except in such cases wherein the Board member and/or Officer is adjudged guilty of gross negligence or willful misconduct in the performance of his duties; provided, that in the event of a settlement, the indemnification shall apply only if and when the Board of Directors (with the affected member abstaining) acting upon advice of legal counsel, approves such settlement and reimbursement as being in the best interests of the unit owners. The indemnification by the unit owners set forth in this Section 2 of this Article VI shall be paid by the Board of Directors on behalf of the unit owners and shall constitute a common expense and shall be assessed and collectible as such. Such right of indemnification shall not be deemed exclusive of any rights to which such Board member and/or Officer may be entitled as a matter of law or agreement or vote of unit owners or of the Board of Directors or otherwise.

Section 3. Common or Interested Directors. The Directors shall exercise their powers and duties in good faith and with a view to the interests of the Association. No contract or other transaction between the Association and one or more of its Directors, or between the Association and any corporation, firm or association, including the Grantor, in which one or more of the Directors of this Association are directors or officers, or are peculiarly or otherwise interested, is either void or voidable because such Director or Directors are present at the meeting of the Board of Directors, or any committee thereof, which authorizes or approves the contract or transaction, or because his or their votes are counted for such purpose, if at least two of the conditions specified in any of the following subparagraphs exist:

a) The fact of the common directorate or interest is disclosed or known to the Board of Directors, or a majority thereof, and noted in the Minutes, and the Board authorizes, approves or ratifies such contract or transaction in good faith by a vote sufficient for the purpose; or

(b) The fact of the common directorate or interest is disclosed or known to the unit owners, or a majority thereof and noted in the minutes; and they approve or ratify the contract or transaction in good faith by a vote sufficient for the purpose; or

(c) The contract or transaction is commercially reasonable to the Association at the time it is authorized, ratified, approved or executed.

Common or Interested Directors may be counted in determining the presence of a quorum of any meeting of the Board of Directors which authorizes, approves or ratifies any contract or transaction, and may vote there at to authorize any contract or transaction with like force and effect as if he were not such director or officer of such other corporation or not so interested.

ARTICLE VII

OBLIGATIONS OF THE OWNERS

Section 1. Assessments.

(a) The fiscal year of the Association shall consist of twelve (12) calendar months, commencing on January 1. Not later than sixty (60) days prior to the commencement of each fiscal year, the Board of Directors shall prepare a proposed annual budget by estimating 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 for general expenses including labor, materials, services, utilities and insurance for the operation, administration, maintenance and care of the Property and the conveniences deemed desirable to the use and enjoyment thereof, together with a reasonable amount deemed necessary by the Board of Directors as an operating reserve for contingencies and an adequate reserve for repair and replacement of capital items including the common elements, and the income necessary to provide for the common expenses, reserves and capital items and within ten (10) days thereafter, shall mail a copy of said proposed annual budget along with written notice to each unit owner stating the aggregate estimated common expenses for the coming fiscal year and such unit owner's proportionate share thereof, based on his percentage interest in the common profits and expenses. On or about the succeeding fifteenth day of December, the Board shall finally adopt the budget at an open meeting of the Board and determine and assess the common expenses, and formally levy against each unit owner his share thereof, in accordance with his percentage interest in the common profits and expenses, by noting the assessment and levy on the books of the Association and mailing a written billing to the unit owner for the sum due by him. The failure or delay of the Board of Directors to prepare an estimate or determine the common expenses for any year, or notify any unit owner of the total common expenses of the Association, 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. 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 on the first day of each month of the last fiscal year in which an assessment or levy had been made, all subject to acceleration or modification by the Board of Directors.

(b) Any expenditure contemplated to be made other than those made because of conditions which, if not corrected, could reasonably result in a threat to the health or safety of the unit owners or a significant risk of damage to the Condominium, that would result in an increase in an amount of assessments for the current fiscal year of the condominium in excess of 15% of the budgeted amount previously adopted, shall be approved by an amendment to the budget adopted at a special meeting of the Association, upon not less than ten (10) days written notice to the unit owners.

(c) The Board of Directors shall establish and maintain a reasonable reserve operating fund and an adequate reserve repair and replacement fund. Such reserves shall be deposited in a special account, but may be invested in obligations fully guaranteed as to principal by the United States of America or the State of Maryland. Reserve funds are for the purpose of defraying extraordinary expenditures not originally included in the annual determination of common expenses; making repairs and replacement to the common elements; and paying any other costs agreed upon by a majority of unit owners. All funds assessed for payment into, or otherwise credited to, the reserve operating fund or the reserve repair and replacement fund shall be deemed contributions to the capital of the Association made or to be made by the unit owners, and same shall be shown on the balance sheet and other financial records of the Association as "paid-in-surplus", or its equivalent, to the end and intent that none of the reserve funds received or retained by the Association shall be considered as income for tax purposes.

(d) If the Board of Directors at any time determines that the common expenses assessed under Paragraph (a) of this Section 1, or the reserve funds established under Paragraph (c) of this Section 1, are inadequate, or that additional funds are otherwise required for the operation and maintenance of the Condominium, it may assess subject to paragraph (b) of this Section 1, such further sums, as common expenses, as it may deem necessary and levy the same against each unit owner in accordance with his percentage interest in the common profits and expenses.

(e) Each unit owner shall be obligated to pay to the Association, or its designee, the common expenses levied against him by the Board of Directors under the provisions of Paragraphs (a) or (c) of this Section 1, and such other charges and fines as the Board of Directors levy or impose against him, as follows:

(1) The annual assessment levied under the provisions of Paragraph (a) of this Section 1 shall be paid in twelve (12) equal successive monthly installments, each installment to be equal to one-twelfth (1/12th) of the annual assessment, commencing on the first day of January 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 upon default in the payment of any installment of said assessment on its due date, the Association may demand payment of the remaining annual assessment coming due within that fiscal year. A demand by the Association is not enforceable unless the Association, within fifteen (15) days of the unit owner's failure to pay a monthly installment, notifies the unit owner that if the unit owner fails to pay the monthly installment within fifteen (15) days of the notice, full payment of the remaining annual assessment will then be due and shall constitute a lien on the unit as provided in these By-laws or the Declaration.

(2) Any additional assessment levied under the provisions of Paragraph (c) or (d) of this Section 1 shall be due and payable fifteen (15) days after the date of levy of such assessment and the mailing of notice thereof to the unit owners, or at such other time or times as may be provided by the Board of Directors in making the assessment.

(3) Any other charge or fine imposed by the Board of Directors shall be due and payable fifteen (15) days after the date of imposition and mailing of notice thereof to the unit owner or at such other time or times as may be provided by the Board of Directors in imposing the charge or fine, and such charge or fine shall be considered an assessment for the purposes of this Section 1, and, to the extent permitted by law, shall be enforceable in accordance herewith.

(f) There shall be imposed on any delinquent assessment or installment, 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.

(g) (1) Any unpaid assessment levied against any unit owner under any of the provisions of this Section 1, together with interest thereon at the highest rate allowed by law (provided that if no maximum rate is imposed by law, the rate charged shall be eighteen percent (18%) per annum), late charges, actual costs of collection, and reasonable attorney's fees, shall constitute a lien against the condominium unit of such unit owner, if a Statement of Condominium Lien is recorded within two (2) years after the date the assessment becomes due. Such lien shall be effective against the unit from and after the time a Statement of Condominium Lien, setting forth the description of the unit, the name of the unit owner and the amount and period for which due, is signed and verified by the President or Vice-President of the Association, or by the management agent, as the agent of the Association, and recorded among the Land Records of Baltimore City.

(2) The unit owner of the unit may, before recording of the lien, obtain a hearing before the Board of Directors by requesting a hearing in writing within fifteen (15) days after notice is given, if the unit owner believes the amount stated in the written notice or in the lien are erroneous, or are otherwise not due as claimed. The lien shall state that written notice of intention to file the lien, of the amount due, and of the unit owner's right to request a hearing was given to the unit owner of the unit at the address shown on the roster maintained by the Association, by or on behalf of the Association, at least fifteen (15) days in advance of recording of said lien.

(3) Such Statement of Condominium Lien shall be sufficient for the purposes hereof, if same is in substantially the following form.

STATEMENT OF CONDOMINIUM LIEN

THIS IS TO CERTIFY that (insert name of unit owner, as same appears from Land Records of Baltimore City), Owner(s) of (insert street address and unit number of unit against which lien is to be effected) in The Hanlon Park Condominium (is) (are) indebted to the condominium association in the amount of (insert amount of all unpaid assessments levied against owner of unit involved) as of (insert month, day and year as of which sum due) for (his) (her) (their) proportionate share of common expenses of the condominium for the period from (insert date), to (insert date), plus interest thereon at the rate of (insert highest rate allowed by law), a late charge of (insert amount of late charges), costs of collection, and reasonable attorney's fees.

Written notice of intention to file this Statement of Condominium Lien, of the amount due, and of the unit owner's right to request a hearing pursuant to Section 11-110(D) of the Condominium Act was give as provided in Section 11-110(D) at least fifteen (15) days in advance of the date this Statement of Condominium Lien is being submitted for recordation.

Hanlon Park Condominium Association, Inc.

BY: _____
 Officer's Title (or Agent)
 Address
 Telephone Number

I hereby affirm under penalties of perjury that the information contained in the foregoing Statement of Condominium Lien is true and correct to the best of my knowledge, information and belief.

 Officer (or Agent)

(4) If there be any default in payment of the annual assessment, an additional assessment or other charges or fines, in the manner and at the time or times provided therefor in Paragraph (e) of this Section 1, and same shall continue for a period of fifteen (15) days, the Association shall have the immediate right: (i) to institute suit for collection of the sum due, with interest thereon at the highest rate allowed by law, accounting from the date of default plus late charges, actual costs of collection and reasonable attorney's fees; and (ii) to record a Statement of Condominium Lien (after notice as hereinbefore provided) 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 Act.

(5) By acceptance of any title to, or ownership of, his condominium unit, the unit owner shall be deemed to have expressly authorized enforcement and foreclosure of the lien of the Statement of Condominium Lien by the Association, in the same manner, and subject to the same requirements, as the foreclosure of mortgages or deeds of trust on real property in this State, containing a power of sale or an assent to a decree, or both; provided, however, that no action may be brought to enforce the lien except after mailing ten (10) days' written notice to the defaulting unit owner, by registered mail, return receipt requested, at the address of the unit owner shown on the roster or books of the Association. Suit for any deficiency following foreclosure may be maintained in the same proceeding and suit to recover a money judgment for unpaid assessments may be maintained without waiving the lien securing the same. An action may not be brought to foreclose the lien unless brought within 3 years following the recordation of the Statement of Condominium Lien.

(6) 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; second, to the payment of the cost of any painting, papering, redecorating, floor refinishing, repair or replacement which the Board of Directors deemed necessary or advisable to render the unit marketable; third, to the payment of all claims of the Board of Directors or the Association 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 same.

(7) The Association 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.

(8) No unit owner may vote at a meeting of the Association if the Association has recorded a Statement of Condominium Lien on his unit and the amount necessary to release the lien has not been paid at the time of the meeting.

(9) The foregoing enumeration of the rights of the Association and Board of Directors is made in furtherance, and not in limitation of, the rights and remedies conferred by law upon the Association or the Board of Directors to collect the common expenses or enforce any lien against the unit of a defaulting unit owner, and is not intended, by mention of any particular right or remedy, to limit or restrict the Association or the Board, which shall have all powers and rights necessary or convenient for collection of the common expenses.

Section 2. Maintenance and Repair.

(a) Every unit owner shall perform promptly all cleaning, maintenance, repair and replacement work upon his unit and upon any limited common element where he has the obligation to clean, maintain, repair and/or replace pursuant to Section V of the Declaration, which work, if omitted, would adversely affect the Property in its entirety or in a part belonging to other unit owners, being expressly responsible for the damages and liabilities that his failure to do so may engender. If any unit owner defaults in the performance of any of his obligations under this Paragraph (a) then the Board of Directors may, but is in no

manner required to, remedy such default, subject to all applicable provisions of the Act and the unit owner responsible therefore shall pay the cost thereof, as an additional assessment, to the Association promptly upon demand.

(b) All the repairs of internal installations of the unit such as water, light, power, sewage, telephone, air conditioners, sanitary installations, doors, windows, lamps and all other accessories belonging to the unit shall be at the unit owner's expense.

(c) A unit owner shall reimburse the Association for any expenditures incurred in cleaning, maintaining, repairing or replacing any common element damaged through his fault.

Section 3. Use of Units - Internal Changes.

(a) Each unit shall be utilized for the residential or commercial purpose assigned to said unit by the Declaration.

(b) Except as provided in Paragraph (c) of this Section 3, no unit owner, except the Grantor, shall make (i) any structural addition, alteration, or improvement to his unit or to any limited common elements which he has the right to use, or (ii) any non-structural addition, alteration, improvement or decoration to or of any limited common elements which he has the right to use, including but not limited to, the addition of awnings and screens to the window units appurtenant to his unit 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 of Directors, which shall have the right not to approve, for good cause, any such plans or specifications which it deems unsuitable or undesirable, whether based on aesthetic or other reasons, provided, however, that if the Board of Directors 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 of Directors may delegate its authority under this Paragraph (b) to an architectural committee appointed by the Board of Directors.

(c) The Board of Directors shall adopt reasonable rules and regulations pursuant to Article VII hereof establishing general standards for the making of one or more types of non-structural additions, alterations, improvements or decorations to or of the unit or 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 of Directors and without written approval by the board of Directors of said plans and specifications.

Section 4. Use of Certain General Common Areas and Facilities. A unit owner shall not place or cause to be placed on the sidewalks, hallways and other common elements of a similar nature any furniture, packages or objects of any kind. Such areas shall be used for no purpose other than for formal transit through them.

Section 5. Right of Entry. The Association, or its authorized designee, shall have an irrevocable right and an easement to enter units to make repairs when the repairs reasonably appear necessary for public safety or to prevent damage to other portions of the Condominium. Except in cases involving manifest danger to public safety or property, the Association shall make a reasonable effort to give notice to the owner of any unit to be entered for the purpose of repair. If damage is inflicted on the common elements or any unit through which access is taken, the Association is liable for the prompt repair. An entry by the Association for the purposes specified herein may not be considered a trespass.

Section 6. Rules and Regulations.

(a) It is prohibited to hang or dust rugs, etc., from the windows, or to clean rugs, etc., by beating on the exterior part of the Property.

(b) Unit owners, residents and tenants shall place their garbage and rubbish for disposal only as the Board of Directors directs.

(c) No unit owner, resident or tenant shall install wiring for electrical or telephone installation, television antennae, machines or air conditioners, etc., on the exterior of the Property or that protrude through the walls or the roof of the Property except as authorized by the Board of Directors.

(d) No noxious or offensive trade or activity shall be carried on within the Condominium or within any unit situate thereon, nor shall anything be done therein or thereon which may be or become an annoyance to the neighborhood or the other unit owners.

(e) Nothing shall be done or maintained in any unit, or upon any general or limited common elements, which will increase the rate of insurance on any unit or general or limited common elements, or result in the cancellation thereof, without the prior written approval of the Board of Directors. Nothing shall be done or maintained in any unit or upon general or limited common elements which would be in violation of any law. No waste shall be committed upon any general or limited common elements.

(f) No structural alteration, construction, addition or removal of any unit or general or limited common elements shall be commenced or conducted except in strict accordance with the provisions of these By-Laws.

(g) The maintenance, keeping, boarding and/or raising of animals, livestock, or poultry of any kind, regardless of number, shall be and is hereby prohibited within any unit, or upon any common elements, except that this shall not prohibit the keeping of one dog or one cat and/or caged birds as domestic pets; provided that they are not kept, bred or maintained for commercial purposes; and provided further that the keeping of such dog, cat and/or caged birds will not constitute such type of noxious or offensive activity as covered in subsection (d) of this Section. All dogs must be kept inside their respective unit owner's unit and may be walked on the common elements, only on a leash. Any such domestic pet shall not exceed thirty (30) pounds in weight and its owner shall be responsible for promptly cleaning any mess made by his pet.

(h) Except for such signs as may be posted by the Grantor for promotional purposes, and signs approved by the Board of Directors for any commercial unit, no signs of any character shall be erected, posted or displayed upon, in, from or about any unit or the general or limited common elements. The provisions of this subsection shall not be applicable to the holder of any Deed of Trust or mortgage in the process of enforcing his lien by foreclosure.

(i) No burning of any trash, and no unreasonable or unsightly accumulation or storage of litter, new or used building materials, or trash of any other kind shall be permitted within any unit or upon any general or limited common elements.

(j) No outside television or radio aerial or antenna, or other aerial or antenna, for reception or transmission, shall be maintained upon any unit or upon any general or limited common elements without the prior written consent of the Board of Directors.

(k) Between 11:00 p.m. and 9:00 a.m., there shall be no loud or unusual noises; and musical instruments, radios, televisions, record players, phonographs, hi-fi sets and amplifiers shall be used in such manner as not to disturb the other unit owners, residents or tenants.

(l) All draperies, window shades and other window treatments used within a unit must present a white exterior coloration.

Section 7. Liability Insurance. The Association shall maintain comprehensive general liability insurance coverage covering all of the common elements, any commercial space which may be owned or leased by the Association, and all public ways of the Condominium. Coverage limits shall be in amounts generally required by private institutional mortgage investors for projects similar in construction, location and use. However, such coverage shall be for at least \$1,000,000 for bodily injury, including deaths of persons, and property damage arising out of a single occurrence. Coverage under this policy shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the common elements, and legal liability arising out of lawsuits related to employment contracts of the Association. Such policies must provide that they may not be cancelled or substantially modified, by any party without at least thirty (30) days prior written notice to the Association and to each holder of a first mortgage on any unit in the condominium which is listed as a scheduled holder of a first mortgage in the insurance policy. The owner of each unit shall be responsible for obtaining, at the sole cost and expense of such owner, insurance which covers the legal liability of such owner for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of his unit.

Section 8. Fidelity Bonds. The Association shall maintain blanket fidelity bonds for all Officers, Directors and employees of the Association and all other persons handling, or responsible for, funds, of or administered, by the Association. If a management agent has the responsibility for handling or administering funds of the Association, the management agent 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 Association. Such fidelity bonds shall name the Association as an obligee and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Association or the management agent, 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 a sum equal to three (3) months aggregate assessments on all units plus 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 management agent, shall be paid by the Association 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 Association or insurance trustee, if any.

Section 9. Utilities. Electricity is furnished to each unit through separate meters for each unit, and the owner of each unit shall promptly pay for all electricity furnished to his unit. Water and common area electricity usage are furnished to the general common elements through separate meters designed to measure the usage of the utilities which serve the general common elements, and the Association shall pay, as a common expense, the cost of the water and common area electricity used for the general common elements.

ARTICLE VIII

RULES AND REGULATIONS

Section 1. The Board of Directors may make, promulgate and enforce compliance with such reasonable rules and regulations (hereinafter called the "Rules") relative to the operation, use and occupancy of the units, the common elements and other portions of the Condominium and to amend the same from time to time as the Board of Directors shall deem necessary or appropriate, which Rules when approved by appropriate resolutions shall be binding on the unit owners, and the tenants and occupants of units.

Section 2. The Board of Directors may make and promulgate such Rules if:

(a) Each unit owner is mailed or delivered a copy of the proposed Rule, notice that unit owners are permitted to submit written comments on the proposed Rule, and notice of the proposed effective date of the proposed Rule.

(b) Before a vote is taken on the proposed Rule, an open meeting must be held to allow each unit owner or tenant to comment on the proposed Rule.

(c) The meeting may not be held unless each unit owner receives written notice at least fifteen (15) days before the meeting, and a quorum of the Board of Directors is present.

(d) The proposed Rule must be passed at a regular or special meeting of the Board of Directors by a majority vote of those present and voting of the Board.

(e) The vote on the proposed Rule shall be final unless within fifteen (15) days after the vote to adopt the proposed Rule, 15% of the Association sign and file a Petition with the Board of Directors calling for a special meeting, a quorum of the Association attends the meeting, and at the meeting, 50% of the unit owners present and voting disapprove the proposed Rule, and the unit owners voting to disapprove the proposed Rule are more than 33% of the total votes in the Association.

(f) During the special meetings held under this Section, unit owners, tenants and mortgagees may comment on a proposed Rule.

(g) A special meeting held under paragraph "e" of this Section shall be held after the unit owners and any mortgagees have at least fifteen (15) days written notice of the meeting and between fifteen (15) and thirty (30) days after the day the Petition is given by the Board of Directors to the Resident Agent for the Condominium.

Section 3. Each unit owner or tenant may request an individual exception to a Rule adopted while the individual was a unit owner or tenant of the Condominium. The request for an individual exception shall be in writing and filed with the Board of Directors within thirty (30) days after the effective date of the Rule.

Section 4. Each Rule adopted shall state that the Rule was adopted under the provisions of Section 11-111 of the Act.

Section 5. Any Rule adopted by the Board of Directors pursuant to the procedure set forth in this Article VIII may be modified or repealed by the Board of Directors pursuant to the same procedure.

ARTICLE IX

AMENDMENT TO BY-LAWS

These By-Laws may be amended by the Association at a duly constituted meeting for such purpose and no amendment shall take effect unless approved by owners representing at least sixty-six and two-thirds percent (66 2/3%) of the total votes assigned to all units in the Condominium as shown in the Declaration.

ARTICLE X

MORTGAGEES

Section 1. Notice to Association. A unit owner who mortgages his unit shall notify the Association through the Management Agent, if any, or the President of the Association in the event there is no Management Agent, of the name and address of his mortgagee; and the Association shall maintain such information in a book entitled "Mortgagees of Units".

Section 2. Notices of Action. Any holder, insurer or guarantor of a mortgage, upon written request to the Association, (such request to state the name and address of such holder, insurer or guarantor and the address of the unit), will be entitled to timely written notice of:

(a) Any proposed amendment of the condominium instruments effecting a change in (i) the boundaries of any unit or the exclusive easement rights appertaining thereto, (ii) the interests in the general or limited common elements or the liability for common expenses appertaining thereto, (iii) the number of votes in the Association appertaining to any unit or (iv) the purposes to which any unit or the common elements are restricted;

(b) Any proposed termination of the condominium regime;

(c) 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 mortgage held, insured or guaranteed by such eligible holder;

(d) Any delinquency in the payment of assessments or charges owed 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 fifteen (15) days;

(e) Any lapse, cancellation or material modification of any insurance policy maintained by the Association.

ARTICLE XI

COMPLIANCE

These By-Laws are set forth to comply with the provisions of the Act and the Declaration. In case any of these By-Laws conflict with the provisions of said statute or Declaration, it is hereby agreed and accepted that the provisions of said statute or Declaration will apply.

ARTICLE XII

MISCELLANEOUS

Section 1. Failure of Board of Directors to Insist Upon Strict Performance Is No Waiver. The failure of the Board of Directors to insist in any one or more instances upon the strict performance of any of the terms, covenants, conditions or restrictions of the Condominium's Declaration, By-Laws or Rules, or to exercise any right or option therein contained, or to serve any notice or to institute any action, shall not be construed as a waiver or a relinquishment for the future of such term, covenant, condition, restriction, option or right, but such term, covenant, restriction, option or right shall remain in full force and effect. The receipt by the Association of any payment of Assessments from any unit owner with knowledge of the breach of any covenant of the Declaration, By-Laws or the Rules shall not be deemed a waiver of such breach, and no waiver by the Board of Directors of any provision or the Declaration, By-Laws or the Rules shall be deemed to have been made unless expressed in writing and signed by duly authorized officers of the Association.

Section 2. Captions. Captions used in the By-Laws and the table of contents, if any, are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text of the Declaration or the By-Laws.


Section 3. Gender, Singular, Plural. Whenever the context so permits, the use of the plural shall include the singular and any gender shall be deemed to include all genders.

Section 4. Severability. If any provision of the By-Laws or any section, sentence, clause, phrase or word, or the application thereof in any circumstances be judicially held in conflict with the laws of Maryland, then the said laws shall be deemed controlling but the validity of the remainder of the By-Laws and the application of any such provisions, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

WITNESS the hands of the Grantor on this 7th day of September, 1984.

WITNESS:

HFA HOMES FOR AMERICANS LIMITED
PARTNERSHIP,
A MARYLAND LIMITED PARTNERSHIP



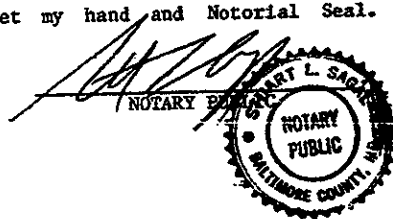
BY: 
R. DAN RITCHIE, General Partner

STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

I HEREBY CERTIFY that on this 7th day of September, 1984, before me, the subscriber, a Notary Public for the State and County aforesaid, personally appeared R. Dan Ritchie, who acknowledged himself to be a General Partner of HFA Homes for Americans Limited Partnership, a Maryland Limited Partnership, and that he, as such General Partner, being authorized so to do, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal.

MY COMMISSION EXPIRES
1 JULY 1986



148 FOR LANS HANSON PARK CONDOMINIUM ASSOCIATION, INC.	148
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