

PRESIDENTIAL TOWERS CONDOMINIUM INC.
RESALE PACKAGE

PRESIDENTIAL TOWERS CONDOMINIUM ASSOCIATION

RULES AND REGULATIONS

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FORWARD

More than a destination at the end of the day, Presidential Towers is the place you want to be home and where you feel at home. There is a difference between living in a community and being part of that community. Being part of a community means sharing with your neighbor common desire to promote harmony and contentment. Like so many endeavors involving people, community living cannot be free of conflict. Utopia does not exist. With all the inherent advantages - and there are many - community associations often face difficult issues many of them connected to the need to balance the rights and responsibilities of individual homeowners with those of the community. This universal goal has promoted the creation of the following Rights and Responsibilities.

Homeowners Have The Right To:

1. A responsive and competent community association.
2. Honest, fair and respectful treatment by community leaders and managers.
3. Participates in governing the community association by attending meetings, serving on committees and standing for election to the Board of Directors.
4. Access appropriate association books and records.
5. Prudent expenditure of fees and other assessments.
6. Live in a community where the property is maintained according to established standard.
7. Fair treatment regarding financial and other association obligations, including the opportunity to discuss payment plans and options with the association before foreclosure is initiated.
8. Receive all documents that address rules and regulations governing the community association - if not prior to settlement by a real estate agent or attorney, then upon joining the community.

9. Appeal to appropriate community leaders those decisions affecting non-routine financial responsibilities or property rights.

Community Leaders Have The Right To:

1. Expect owners and non-owner residents to meet their financial obligations to the community.
2. Expect residents to know and comply with the rules and regulations of the community and to stay informed by reading materials provided by the association.
3. Respectful and honest treatment from residents.
4. Conduct meetings in a positive and constructive atmosphere.
5. Receive support and constructive input from owners and non-owner residents.
6. Personal privacy at home and during leisure time in the community.
7. Educational opportunities that are directly related to their responsibilities, and as approved by the association.

Homeowners Have The Responsibility To:

1. Read and comply with the governing documents of the community.
2. Maintain their property according to established standards.
3. Treat association leaders honestly and with respect.
4. Vote in community elections and on other issues.
5. Pay association assessments (condominium fees) and charges on time.
6. Contact association leaders or managers, if necessary, to discuss financial obligations and alternative payment arrangements.
7. Request reconsideration of material decisions that personally affect them.

8. Provide current contact information to association leaders or managers.
9. Ensure that those who reside on their property (e.g., tenants, relatives, friends) adhere all rules and regulations.

Community Leaders Have The Responsibility To:

1. Fulfill their fiduciary duties to the community and exercise discretion in a manner reasonably believe to be in the best interest of the community.
2. Exercise sound business judgment and follow established management practices.
3. Balance the needs and obligations of the community as a whole with those of individual homeowners and residents.
4. Understand the association's governing documents and become educated with respect applicable state and local laws, and to manage the association accordingly.
5. Establish committees or use other methods (e.g., Residents' Form) to obtain input for owners and non-owner residents.
6. Conduct open, fair and well-publicized elections.
7. Welcome and educate new members of the community - owners and non-owner residents alike.
8. Encourage input from residents on issues affecting them personally and the community.
9. Encourage events that foster neighborliness and a sense of community.
10. Conduct business in a transparent manner when feasible and appropriate.
11. Allow homeowners access to appropriate community records, when requested.

12. Collect all monies due from owners and non-owner residents.
13. Devise appropriate and reasonable arrangements, when needed and as feasible, to facilitate the ability of individual homeowners to meet their financial obligations to the community.
14. Provide a process residents can use to appeal decisions affecting their non-routine financial responsibilities or property rights - where permitted by law and the associations governing documents.
15. Make covenants and restrictions as understandable as possible, adding clarifying "joy" language or supplementary materials when drafting or revising the documents.
16. Provide complete and timely disclosure of personal and financial conflicts of interests related to the actions of community leaders.

The residents of Presidential Towers Condominium live in a relatively closed community, share the use of common facilities, and jointly pay the expenses for operating the Condominium Association. Therefore, adequate rules and regulations are needed to assist in maintaining a successful business entity while promoting a friendly "neighborhood". The By-Laws, found in every sales disclosure package (which owners received at or prior to settlement and to which they signed their agreement), explains the basic structure of the Association. The Board of Directors is empowered through these By-Laws to establish such additional rules and regulations, fees, deposits and fines as may be necessary to conduct the affairs of the Association, to protect the investment of the owners, and to foster good community relations. After being adopted by the Board of Directors and distributed to the owners and other residents, these rules and regulations, fees, deposits and fines must also be enforced.

On September 23, 2004, the Board of Directors for the Presidential Towers Condominium Association adopted these Rules and Regulations pursuant to the powers and duties of the Board as set forth in Article III, Section 2 of Presidential Towers

Condominium By-Laws during December 1980 and recorded on May 4, 1981 and subsequently amended on October 13, 1983.

Furthermore, these Rules and Regulations comply with the State of Maryland Condominium Laws, Title II of the Real Property Article of the Annotated Code of Maryland (also referred to as the "Act" or the "Condominium Act"). From time-to-time, the Board of Directors can amend these Rules and Regulations by a majority vote of the members of the Board. Pursuant to Section 11-111 of the Act, the Board of Directors adopts these Rules and Regulations. Copies of the Condominium Act, the By-Laws and Amendments thereto are available in the Condominium Management Office.

Any owner or resident of the Presidential Towers Condominium may address and make recommendations to the Board regarding proposed amendments or changes to these Rules and Regulations by submitting them in writing to the Board of Directors or Management Office. These Rules and Regulations supersede any prior rules and regulations at Presidential Towers Condominium. The ultimate goal is not to create more rules, but to create more user-friendly rules that will help this community function more efficiently and effectively while ensuring that the rights of individual residents are protected. Quality of life and safety are always the first concern of the Board of Directors.

SECTION I

GENERAL INFORMATION

To make residency a pleasant one, the Board of Directors for the Presidential Tower Condominium Association has assembled important procedures and information. The Management Office is located on the first floor in the first office on the right side of the hallway in the West building. Office hours are:

Monday thru Thursday 8:00 a.m. to 5:00 p.m. and Friday 8:00 a.m. to 4:00 p.m.

When writing to or calling the Management Office, residents should provide a name and unit number. Checks and admittance slips must also have the resident's name and unit number.

IMPORTANT TELEPHONE NUMBERS

Management Office	301-439-6200
Front Desk	301-439-6200
Emergency Service	301-439-6200
Security Guard	301-439-6200
Police Emergency	911 (non-emergency: 301-699-2630)
Fire Emergency	911 (non-emergency: 301-499-8400)
Jeffres Laundry Equipment	301-565-4940 (please indicate the machine number)
Washington Gas Co.	301-750-1000 (non-emergency: 301-750-1400)
PEPCO	202-833-7500

Most correspondence from the Management Office and the Board of Directors is delivered directly to a residents' unit or by U.S. mail.

From time to time, the Managing Agent will send mail to owners and residents. It is important that this mail be opened and read because it is not junk mail.

POLICY AGAINST STAFF ABUSE

Residents shall not physically or verbally abuse or harass the condominium's staff or other residents at any time. Violation of this rule may result in fines or legal action for residents and possible termination for employees.

Services and facilities

Admit Slips

Guests or other individuals will not be admitted to a resident's unit without a signed admit slip and a courtesy key left at the front desk. Guests or other individuals shall not have access to a key from the Management Office. No verbal admit authorizations will be acknowledged.

Mail and Packages

Arrangements have been made to leave packages at the front desk when a resident is not at home. All packages left at the desk will be logged in and clearly marked with the name and unit number. No package shall be released to anyone other than the person to whom the package is addressed. The addressee must sign for any package being picked up at the front desk. The Presidential Towers Condominium Association and staff shall not be held responsible for the loss of any packages, postal or otherwise.

Deliveries

Packages that cannot be moved easily by the recipient (i.e., large and/or heavy) will be returned to sender unless special arrangements have been made with the front desk prior to delivery.

Pest Control

An exterminating service (roaches/bugs and rodents) is available once a week. Sign up for this free service at the front desk. Service is limited (by contract) to 15 units per week on a first-come-first-served basis. This service does not require removal of items from closets or cabinets. If a resident finds even small holes (1/4 inch) or cracks around the water pipes in the kitchen, bathroom or around the air handler, submit a request to the Management Office to have these spaces filled in with steel wool to help eliminate points of entry for rodents.

Telephone Equipment

The original (old) telephone system located in the kitchen (unless previously removed) requires special attention if a resident intends to remove it. Cutting the wrong wires (and there are dozens) could result in the loss of phone service for every unit in that tier below. It would be prudent to engage the telephone company to deactivate and remove the kitchen phone. Also, since that service box may need to be accessed at some future date to solve a problem in a unit below, it is imperative that the hole not be plastered over. Instead, purchase a plastic access panel from any hardware store. If a resident intends to install another phone at that location, is again recommended that the phone company handle it.

Tele-Entry System

The tele-entry system at the front door is computerized. The Management Office must be resident's phone (not cell) number to program the system. When guest(s) arrive, they dial unit code number from the visitors' entrance foyer. When the resident answers the telephone the number "9" must be dialed on the telephone keypad to unlock the entry door.

Tele-entry codes must have four (4) digits as follows:

For units 1 through 27 add two zeros (00) before the unit number.

For units 101 through 927, add only one zero (0) before the unit number.

For units with a G designation, add a four and a zero (40) before the unit number.

For units with a T designation, add an eight and a zero (80) before the unit number.

NOTE: The entry system is not operational when your home telephone is in use. If a resident does not have a telephone, it is the resident's responsibility to meet a guest(s) in the lobby allow their entry. The front-desk staff will not admit guest(s).

All residents 16 years and older must have a key card or fob to use the residents' entrance other entry doors (for example, the doors to the loading docks). However, if a unit is delinquent

on payment of condo fees, key cards/fobs will be deactivated and access to the building will require the resident to be buzzed in by the front desk where the resident must sign in the guest book and provide identification, if requested. Residents without a key card/fob must sign in the residents' book when buzzed in by the front desk.

Laundry Room/Trash Chute

A laundry room with a trash chute is located on each floor. The Association assumes no liability for items damaged or left in the laundry rooms. Laundry left in the laundry room for more than 24 hours may be removed by staff and stored for 14 days. After that time, it may be disposed of. Residents are asked to be courteous and remove their laundry from the machine within 10 minutes of the end of the cycle. Please be considerate of others who may need to use the machines. After the 10-minute grace period, a resident may gently remove items from the washer or dryer and place them on the folding table. No dyeing of fabric is permitted.

The recycle bins are placed in the laundry room for the collection of recycled can, bottles and glass items. Newspapers are to be placed next to this bin. Residents must follow the recycling procedures posted in every laundry and found in Appendix A. Failure to follow the recycling rules may result in the Association losing a yearly Recycling Grant. If proof can be obtained, the unit responsible for placing non-recyclable items in the bin will be fined.

Trash chutes shall only be used between the hours of 7:00 a.m. and 10:00 p.m. to avoid disturbing residents in nearby units.

Leak Repair

RESIDENTS ARE REQUIRED TO REPORT LEAKING FAUCETS AND TOILETS IMMEDIATELY. In its effort to reduce shared operating expenses, the Association has agreed to make certain in-unit repairs **AT NO COST TO THE OWNER OR RESIDENT.** These repairs apply exclusively to leaking faucets (Delta and Crane brands only) and toilets. Failure to report a leaking faucet or toilet is a violation of these Rules and Regulations and may result in fines.

Storage Room

Residents must schedule a time with the management office prior to utilizing the storage room.

The storage room is located on the "P" level in the West Tower. Use of this space is free and available on a first-come, first-served basis. The storage room is completely open (no cages) and storage space is delineated by painted lines on the floor. Anything placed in the storage room must be in boxes and labeled with the resident's name, unit number and date (month and year). A listing of all items stored must be on file in the Management Office. No hazarded material (such as paint and acids) is allowed. Pursuant to the Prince George's County. Ordinance, no mattresses or the like may be placed in the storage room. Residents are urged to secure all items as best they can (for example, store items in lockable trunk). The Association and Management assume no responsibility for lost, damaged, or stolen items. Residents are responsible for reporting any thefts or damage to the proper law enforcement authorities and to the Management Office.

Locks, Keys, and Lockout Procedures

The Management Office must have a key to every unit for access in case of any emergency and for twice yearly preventative maintenance inspection. If Management does not have a key, the lock will be drilled or the door will be broken and **THE COST OF ENTRY AND THE REPLACEMENT OF THE BROKEN LOCK AND/OR DOOR IS BILLED TO THE RESIDENT'S UNIT.**

If a resident is locked out, the front desk will require identification to verify right of accessed the unit. During non-working hours, there is a \$25.00 charge, payable by money order. If the resident does not have a money order at that time, the resident will need to pay by check in the amount of \$40.00.

If any keys, key card or fob are entrusted to an employee of the Board of Directors, Managing Agent by any unit owner or resident, by a member of his family or by a personal agent, servant, employee, licensee or visitor, the acceptance of the key shall be the sole the unit owner or resident. The Association and Management assume no responsibility for lost, damaged, or stolen items as result of entrusted keys, cards or fobs. Resident responsible for reporting any thefts or damages to the proper law enforcement authorities the Management Office.

If a key card or fob is damaged or lost, there is a charge for replacement (see Section VI current schedule of fees).

SECTION II

BUILDING ACCESS POLICY

The following policy will be strictly enforced by any Management staff, Front Desk staff and/or Security personnel. **Residents and visitors shall not berate or abuse the front desk (or any) staff fulfilling the requirements of their job(s).** Violation of this rule will result in fines.

Residents in possession of an activated building access card or fob may enter the building by any electronically controlled access door. Residents may escort their guests into the building with the stipulation that the resident is responsible for the actions and behavior of guests always.

Residents must make sure that the Management Office has the most current telephone number on file. Without this information, the tele-entry system cannot be programmed and any unescorted guests will be denied access to the building unless the resident meets them in the lobby. Although it is an inconvenience to some residents, this procedure is absolutely necessary to help ensure the safety of the larger community.

If a resident does not have a telephone (and thus cannot take advantage of the tele-entry system), the resident must go to the lobby to admit a guest. Although an inconvenience to see residents, it is an absolute necessity to help ensure the safety of the larger community.

Persons who claim to be residents but are not listed as residents in the owner's file, on the lease (on file in the Management Office) or in the up-to-date list of residents kept at the front desk will not be allowed to enter the building unless escorted by a listed resident.

Guests or other persons unaccompanied by a resident must use the visitors entrance at the front of the building. A resident must buzz such persons into the building using the telephone in their unit. **The front desk staff is not authorized to and will not admit persons who cannot contact the resident they want to visit.**

Guests or other persons may be permitted into the building if the resident leaves a written admit slip at the front desk. The slip must specify the name(s) of those to be admitted. Simply

possessing an activated access card/fob or unit key does not entitle the holder to unmonitored access to the building.

If a resident has given out a key card or fob to a non-resident, and that individual (for whatever reason) should no longer have access to the building, it is the responsibility of the residents to notify the Management Office so that the card/fob can be deactivated.

Anyone attempting to enter the building in violation of this access policy will be subject to arrest by the Prince George's Police Department for an illegal trespass. Additionally, units will be fined in accordance with the Presidential Towers Rules and Regulations for violation of access policy.

SECTION III

GENERAL RULES

UNIT OWNERS MUST PROVIDE A COPY OF THEIR SETTLEMENT SHEET TO THE MANAGEMENT OFFICE within 48 hours of closing. They must also fill out other paperwork in the Management Office for their unit file. The owner **MUST** provide a signed lease along with the mandatory Presidential Towers Condominium Lease Addendum (see Appendix B) within 48 hours of lease execution. The lease must reflect **ALL** persons who will reside in the unit. Without this lease addendum, and in addition to other action taken by the Board, a tenant will not receive mail, pool passes, and more importantly, if they should get locked out, the Association cannot and **ABSOLUTELY WILL NOT** grant them access into the unit. **OWNERS MUST SEE TO IT THAT TENANTS RECEIVE A FULL COPY OF THE 2008 EDITION OF THE RULES AND REGULATIONS AND BY-LAWS AND PROVIDE WRITTEN EVIDENCE THEREOF.**

Unit owners shall be responsible for the actions of their children, guests and tenants. All owners, residents and their guests must act in compliance with all Federal, State, County and municipal laws.

THERE WILL BE NO SOLICITING ON THE PROPERTY by owners, tenants, guests, or non-residents.

In accordance with the Prince George's County Housing Authority, the maximum number of occupants allowed per unit is as follows:

Efficiency	2 persons
1 Bedroom	2 persons
2 Bedroom	4 persons
3 Bedroom	6 persons

Common elements of the property such as sidewalks, entrances, passages, courts, public hallway, corridors, stairways, driveways for exterior and garage parking shall not be obstructed or used for any other purpose than ingress to or egress from the units in the buildings.

No article shall be placed in any of the hallways or on any of the staircase landings, nor shall any fire exit be obstructed in any manner. No exterior door may be blocked open except during a scheduled move in or out.

Residents and their guests shall not play, run, talk loudly or scream in the hallways, lobby, stairways, and laundry rooms. Parents must explain this rule to their children. Failure to comply may result in fines.

No public hallway shall be decorated or furnished by any unit owner in any manner except holiday decorations on unit doors.

Residents must maintain sufficient carpeting or rugs to cover 80% of each room exclude bathrooms, kitchens, and closets.

All residents must keep their units clean and free of all dirt, debris, and make any maintenance repairs as needed. Failure to comply with this regulation may result in a fine or an enforcement action. For safety reasons, do not store trash, flammable articles or liquids other items in or around heaters and water heaters. No resident, guest, servant, employee licensee or visitor shall, at any time bring into or keep in any unit any flammable, combust or explosive fluid, material, chemicals or substance, except for normal household use.

Toilets and other water and sewer apparatus and fixtures shall not be used for purposes other than those for which they were designed. No sweepings, matches, rags, sanitary napkins, clothes, diapers, or other improper articles shall be thrown therein. The responsible owners pay the cost of repairing any damage resulting from misuse.

Residents will not create excessive noise (example: bouncing balls, jumping, screaming) general, no resident shall make or permit to be made any noises that will disturb or annoy of residents of the building, or to permit anything to be done that will interfere with the right comfort or convenience of other residents. Specifically, the volume of stereo bass will have reduced even though it is not sound volume, but vibration that travels easily through walls, floors, and windows. Renovation work or repair "noise" will be allowed between the hours 9:00 a.m. and 6:00 p.m. Monday through Saturday.

Complaints or correspondence regarding building operations shall be made **IN WRITING** the Board of Directors, the Managing Agent, and/or the General Manager. If the Board of Directors, the Managing Agent, and/or the General Manager determine that the complaint justified, it will take whatever action deemed necessary. The complainant will be notified writing by the Board of Directors or the Managing Agent of any action taken.

Complaints about other residents must be made in writing to the Management Office. The identity of the complaining party must be provided. No letter can be sent from the Management Office without revealing the identity of the person filing the complaint (unless the offending behavior is observed first hand by a staff or Board member).

Washing machines and dryers are not permitted in individual units and must be removed at the owner's expense.

Residents of units on the ground level of a building will be permitted to plant flowers in the immediate vicinity of their unit. Prior written approval from the Board of Directors member obtained. This will help ensure that the type of planting will not detract from appearance the area and will blend in with the overall landscaping of the Condominium ground. Additionally, the areas immediately outside the patios are not to be used to extinguish dispose of smoking materials.

The speed limit for all vehicles within the Condominium grounds shall be ten (10) miles per hour.

No resident shall alter any lock or install a new lock on the exterior door leading to a unit without providing a key to the Management Office. Emergency keys shall be kept in the Management Office in a locked cabinet. Should access be needed during an emergency or for the twice-yearly preventative maintenance inspection and Management does not have a key, the lock will be drilled or the door will be broken and **THE COST OF ENTRY AND REPLACEMENT OF THE BROKEN LOCK AND/OR DOOR IS BILLED TO THE RESIDENT'S UNIT.**

If keys are entrusted by a resident or unit owner or by any member of his/her family or by his agent, servant, employee, licensee or visitor to an employee of the Board of Directors or of the Managing Agent, the acceptance for the key shall be at the sole risk of the resident of the owner, and neither the Board of Directors, the Condominium Association, nor the Management Agent shall be liable for injury, loss or damage of any nature whatsoever. Directly or indirectly resulting there from or connected therewith.

Any consent or approval by the Board of Directors under these rules and regulations may be amended or repealed at any time by resolution of the Board of Directors.

Residents, invitees and guests are also required to comply with all restrictions on the use of units provided in Article V, Section 8 of the By-Laws. It is the unit owner's responsibility to inform all tenants of all rules, guidelines and restrictions.

PETS

No pets are allowed, except those required by the disabled and the police. Those residents needing service animals are responsible for the following:

- All feces must be removed by the resident.
- Animals must not be allowed to void directly adjacent to the building.
- Pets must not cause a nuisance and must be kept on a leash at all time while in community areas. Service doors must be used at all time.
- Animals must not annoy other residents in any way.
- Visitors are not allowed to bring animals (except for service animals for the disabled onto the grounds or into the building.

The board reserves the right to request the removal of animals from the premises. Fail remove animals within 20 days of notification may result in a fine or other enforcement actions.

BALCONY, PATIO, TERRACE, WINDOWS, AND DOORS

Every resident shall keep the balcony, patio, terrace and interior windows in good standing preservation and cleanliness. Replacement or repair of balcony doors, glass, or other windows is the responsibility of the unit owner as stipulated by the By-Laws.

No awnings, sunshades, enclosures, fans, air conditioning units, window guards, or sin items shall be attached to, stored, or hung from balcony, terrace, patio, windows or any other part of the building.

Satellite dishes may not be hung on the outside of the balcony railing or attached to the building exterior of the building. They must be secured on unit's balcony or terrace using concrete block on a "sled" sold by all installation companies or securely attached to the inside of balcony railing.

Design, notice, advertisement or illumination shall be inscribed or exposed to public view from any balcony, patio, terrace, window or any other part of the building. The only exceptions

holiday decorations on unit doors and signage for units zoned for commercial use.

No item shall be shaken or hung from any balcony, patio, terrace, window or any other part of the building. This includes the drying of clothing and mops. No item shall be swept or thrown (including tobacco products) from any balcony, patio, terrace, window or any other part of the building. While watering plants on the balcony, no water shall be allowed to run off the edge.

No yelling out of windows or off balconies/patios is permitted at any time.

No balcony, patio or terrace shall be used for the storage.

NO COOKING OR BARBECUING IS PERMITTED ON THE BALCONY, TERRACE OR PATIO AS DICTATED BY PRINCE GEORGE'S COUNTY LAW.

No resident shall permit sheets, rugs, blankets or any other item to be hung at windows on sliding doors except curtains, blinds or drapes. Curtains or drapes must be hung within 30 days after move-in date. Drapery lining exposed to public view must be white or off white.

There shall be no bird or other animals feeding from any balcony, patio, terrace or window.

Planter or flower boxes are not permitted when they exceed the height of the balcony railing. No articles such as planters, flowerpots or boxes shall be placed and maintained on outside windowsills or outside of balcony ledges or railings, or suspended outside windows. No empty flower pots or pots with dead plants may be stored on the balcony.

No rug or carpet (whether temporary or permanent) may be placed on the balcony floor.

LOBBY AND OTHER PUBLIC AREAS

NO SOLICITATION of any kind is allowed, unless approved in writing by the Board of Directors. Please notify the front desk and/or the Management Office if any solicitation is received.

Residents and guests shall not congregate (loiter) in the lobby or use the lobby as a recreation or social area (except for official Association functions). The only exception is that residents waiting for a delivery, cab or other transportation

may wait in the lobby. Children under that age of 12 shall not be left alone in the lobby. Violations may result in fines.

Residents and guests shall not congregate (loiter) anywhere on the grounds (except for areas designated for play - tennis and basketball courts). The Prince George's County and Maryland's Juvenile Curfew Law and Maryland's Loitering Law apply. No food or drink shall be consumed in the lobby, unless approved by the Board of Directors (for example, holiday parties). Front desk personnel are exempt from this provision when they are behind the desk.

Conversations must be carried on at a reasonable decibel level. Shouting is discouraged. No abusive or profane language or breach of the peace will be tolerated. Residents or their guest(s) shall not play, run, talk loudly or scream in the hallways, lobby, stairways, and laundry rooms. Parents must explain this rule to their children. Failure to comply may result in fines.

No bare feet are allowed at any time in common areas inside the building.

No bicycles, wagons or other wheeled vehicles shall be taken through the front entrance, with the exceptions of wheel chairs, baby carriages, folding carts and luggage. The service doors (the level loading dock areas) are especially designed to facilitate the movement of such vehicles to and from the grounds and street area.

Residents may bring in as many bags of groceries as they can carry through the lobby directly to their unit. **NO GROCERIES PARCELS MAY BE UNLOADED IN CIRCLE.** Large quantities of groceries cannot be unloaded and left at the lobby entrance **ANY** length of time. Trades persons must use loading dock entrances.

No part of the public areas shall be used for commercial vehicles, except during non-working hours.

No doormats shall be placed in the common hallways.

No wiring shall be attached to the exterior surface of any unit.

There shall be no personal property of any kind in the public areas, such as lobby, hall stairways.

PARKING

Authority: The Board of Directors is provided authority, under the Condominium Bylaws, to promulgate and enforce rules and regulations respecting the use of general common elements and parking areas.

Approved Regulation: the following regulations replace and supersede any previous parking rules and regulations.

ANY VEHICLE PARKED IN VIOLATION OF ANY OF THE FOLLOWING RULES MAY BE TOWED AT THE VEHICLE OWNER'S EXPENSE AND RISK WITHOUT ANY FURTHER NOTICE. IN ADDITION, THE BOARD OF DIRECTORS HAS THE AUTHORITY TO LEVY FINES FOR ANY VIOLATION OF THESE RULES, AFTER NOTICE AND A HEARING, PURSUANT TO THE MARYLAND CONDOMINIUM ACT.

Every vehicle parked on the property, including the garage, and owned by a resident must be recorded with the Association and have a valid Presidential Towers numbered permit attached to the back of the review mirror.

The number of permanent yearly permits available to residents is:

Efficiency	2 permits
1 Bedroom	2 permits
2 - 3 Bedrooms	2 permits
Garage Space	1 hanging permit per garage space

In addition to a parking permit, all residents with garage spaces will be given one hanging permit with their assigned parking space number to be used only in the garage. **ANY VEHICLES WITH HANGING PERMITS OUTSIDE THE GARAGE WILL BE TOWED.**

It is the resident's responsibility to inform guests of all parking regulations.

GUEST VEHICLE REGISTRATION AND VALID GUEST PARKING PASSES ARE REQUIRED SEVEN DAYS PER WEEK FROM 12:00 MIDNIGHT UNTIL 9:00 A.M. residents must arrange for guest parking passes through the Front Desk. Any resident requesting guest parking permits must present a valid ID to prove that he/she is in fact a resident at Presidential Towers Condominium.

Each guest vehicle must have a valid guest parking pass placed on the dashboard for easy viewing by the towing company. Failure to display the parking pass properly may result in a

towing charge of not less than \$150.00, along with any other sanction that may be imposed by the Board of Directors. The Association receives no portion of the towing charge. Guest vehicles shall park only in spaces designated "V" and located at the outer perimeter of the parking lot on the west side of the property. Presidential Towers has 91 visitor parking spaces therefore, requests for guest parking permits are granted on first-come, first-serve basis. Passes requested are only for 24-hour periods. No more than three (3) permits per unit may be requested at any one time. If there is a need for more than three (3) guest parking permits, then such requests are to be directed to the Management office during office hours. Guest parking passes will not be issued for a period of more than thirty days, and will not be extended beyond thirty days. Guest(s) visiting for longer than thirty days are considered residents and must register as residents in the Management office.

Residents of Presidential Towers Condominium may not park in those areas specified for guest parking. Residents may park in all other available parking areas within the Presidential Towers property. Parking lot spaces are available on a first-come, first-served basis.

RESIDENTS OF UNITS WITH DELINQUENT ACCOUNTS WILL HAVE THEIR PARKING PRIVILEGES REVOKED, AND RESIDENTS OF UNITS WITH DELINQUENT ACCOUNTS WILL NOT BE ISSUED GUEST PASSES.

Restoration of revoked parking privileges, and requests for guest parking passes will be denied to all such residents unit their accounts are paid up and brought current. The Management office and front desk staff will maintain a list of delinquent owners, and have been instructed to reference the list before restoring revoked parking privileges or issuing visitor passes. This list will be updated on monthly basis by the management company.

Any resident regularly driving a company vehicle must present a confirming letter from their employer to the Management Office. All vehicles must be in operating condition. No abandoned vehicles shall be permitted on the property (e.g., missing license plates, flat tires, broken windows, etc.).

No vehicle repair, maintenance work, or washing will be permitted in the parking lot at any time. This includes, but is not limited to, car washing, oil changing, vehicle body work,

major repair, and replacement of mechanical or electrical components.

NO VEHICLE SHALL BE LEFT UNATTENDED IN THE CIRCLE IN FRONT OF THE BUILDING, AS THIS IS A FIRE LANE. Such vehicles are subject to towing with notice. Fines from county may also apply.

Absolutely no horn honking is permitted.

No vehicle may occupy more than one (1) parking space. If a vehicle is parked across a line is in violation and may towed at the owner's expense.

No parking shall be permitted in yellow marked areas, fire lanes, or loading zones.

No trucks in excess of one-half ton, trailers, campers, or boats are permitted on the exterior parking lot.

Residents driving commercial or other vehicles with commercial lettering must park-behind the building.

No vehicle shall be parked on Condominium property with "For Sale" signs attached.

No personal property shall be stored in garage spaces.

The Association shall not be liable for any injury, damage or loss that may occur regarding moving or parked vehicles, whether in the garage or on the outside parking surface.

TRASH

The trash chute is not an incinerator. Cigarettes, cigars or any other lighted or explosive objects cannot be placed in the chute. This will create a serious fire hazard. Any combustible item must be properly contained and deposited in the trash receptacles outside the loading dock doors.

Trash for recycling must be placed in a bag, secured and placed in the recycling bin. Newspapers should be placed next to the bin. Complete rule for recycling are posted in every laundry room and in Appendix A.

All items that do not fit in the trash chute must be placed in the dumpsters located outside the terrace level near the service entrances. The following items must not be placed in the trash chute: carpet, lumber, paint, hangers, boxes, and the like.

At no time is trash or other discarded articles to be placed in laundry or trash chute rooms. The repair or damage resulting from a clogged trash chute will be charged to the offending resident.

To help keep condo fees increases to a minimum, bulk trash (i.e., large appliances such as refrigerators and stoves) must be removed by the company replacing them. Furniture such as sofas and mattresses must be placed in the bulk trash areas on the loading docks of each building.

ELEVATORS-MOVING IN AND MOVING OUT

NO MOVING IS PERMITTED ON SUNDAYS OR HOLIDAYS. Moving is defined as the transfer of a resident's personal and household effects the course of taking possession of any unit or giving up possession of any unit, which includes moving from one unit to another.

Hours for moving are: Monday through Saturday from 8:00 a.m. to 6:00 p.m.

The loading dock areas shall be used for all moving and deliveries. **NOTHING** shall be moved through the front entrances or emergency exits.

A non-fundable money order or check is required prior to a move-in. see Section VII for the schedule of fees.

The move-in fee will be assessed in all cases, if the elevator is used or the unit is furnished. **ADDITIONAL INDIVIDUALS MOVING INTO AN ALREADY OCCUPIED UNIT WILL ALSO BE ASSESSED A MOVE-IN FEE.** Be sure that all residents have been listed on the lease or owner's paperwork. Otherwise, an additional move-in fee will apply.

Individuals moving outside of designated hours, using the elevator for moving with reservation, or on Sundays or holidays will be charged the move-in fee **AND** may be fined Section VII for current schedule of fees and fines.

Reservations to use the service elevator to move in or out must be made at least three (3) in advance with the Management Office. Reservations, in 4-hour blocks, will be accepted first-come, first-served basis. Reservations may continue to be taken up to 24 hours prior to actual time of use only if the elevator is available. Failure to obtain a reservation could result denial of use of the elevator.

Only the service elevators (numbered 1 and 4) may be used for moving or the deliver furniture or other large household items requiring exclusive access to the elevator. Passes elevators shall not be used for moving in or out.

The elevator key is not given out. A staff person will lock off the elevator for the resident's during the reserved time slot only. The resident is then responsible for maintaining control the elevators during the move.

Residents shall be held responsible for all damage to the building or injury with regards moving in or out. This includes, but is not limited to, service elevator, hallways, floors, doors

Proper equipment is mandatory (i.e., hand trucks, carts, straps, dollies and similar control equipment). Each resident shall be responsible for the proper removal of trash, debris, crates boxes relating to the move or they will be fined.

SOCIAL ACTIVITIES

The Social Room can be used for meetings and parties if approved by the Board of Director. There is a usage fee, security fee, and a refundable deposit due in advance. See Section VII fir current schedule of fees.

The meeting room shall be limited to occupancy of no more than 80 persons, or limits as set be Prince George's County municipal authorities. Attendees of an event shall not loiter in the hallways or stairwells.

Music shall not be amplified and shall be confined to the Social Room so that other residents are not disturbed. If music is to be played, a security person must be hired for the duration of the party. No alcohol is allowed at any time.

TENNIS COURT

Only residents and their guests may use the tennis court.

A cash deposit (see Section VII for current schedule of fees) and picture identification must be left at the front desk when the key is picked up. If the key is not returned the deposit is forfeited.

Sneakers and proper attire must be worn. No bare feet or street shoes are allowed on the court.

The gate must be locked and the key returned to the front desk when reserved time has expired.

By using the court, the user agrees to indemnify, including attorney's fees and costs, and hold harmless Presidential Towers Condominium Association, the Board of Directors and the Managing Agent from any and all damage or injury arising out of or relating to the use of the tennis court.

SMOKING

There shall be **NO SMOKING OR CARRYING OF LIGHTED TOBACCO IN ANY OF THE PUBLIC AREAS OF THE BUILDING**, including lobby, hallways, stairwells, standing areas, elevators, social room and pool area.

No cigarette or cigar ashes or butts may be discarded from a balcony or terrace.

SMOKE ALARMS

All units must comply with State of Maryland and Prince George's County laws and regulations regarding smoke detectors which require at least one hard-wired (non-battery) device per unit. The Board of Directors recommends that all units have additional smoke detectors and fire extinguishers installed (these do not have to be hard wired).

CAR ALARMS

Vehicles with overly sensitive alarm systems must have the system adjusted so that other community residents will not be disturbed. Vehicles with alarms that go off frequently will be cited for a violation of these Rules and Regulations. Failure to comply will result in fines towing, or both.

SECTION IV
SWIMMING POOL

USE OF THE SWIMMING POOL IS AT THE USER'S RISK. MANAGEMENT AND/OR THE COUNCIL OF UNIT OWNERS WILL NOT BE LIABLE IN MANNER WHATSOEVER FOR PERSONAL INJURIES OR LOSS OR DAMAGE PERSONAL PROPERTY. RESIDENTS ARE RESPONSIBLE FOR THE ACTIONS OF THEIR CHILDREN AND GUESTS.

The following rules and regulations are for the protection and benefit of all to ensure the and sanitary operation of the pool facilities. A resident's complete cooperation in abiding these rules will afford pleasant relaxation and recreation for all concerned.

The pool will be open from 12:00 p.m. until 8:00 p.m. every day except Tuesday when it will be closed. Children under the age of 18 are allow to use the pool from 12:00 p.m. until 6:00 p.m. Proof of age may be required, at the discretion of the lifeguard on duty. Adult-child swimming will be from 6:30 p.m. until 8:00 p.m.

Daily guest passes can be picked up in the Management Office, Monday through Friday from 8:00 a.m. to 5:00 p.m.

The head lifeguard on duty is responsible for the strict enforcement of these rules. The lifeguard shall have authorization to deprive, temporarily, any resident or guest of the use of the pool or pool area. A written statement is to be filed with the President of the Board of Director and the Management Office within 24 hours if such action is taken.
LIFEGUARDS WHO DO NOT ENFORCE THE RULES SHOULD BE REPORTED TO THE MANAGEMENT OFFICE AS SOON AS POSSIBLE.

Parents shall caution their children to observe all rules and regulations and to obey instructions of all pool employees.

Any person may be barred from the pool or pool area for any infraction of these rules and regulations, or for any other reason that constitutes a hazard to others or to the management. Management reserves the right to refuse entry or deny pool privileges to anyone, at its sole discretion.

Any person using the pool facilities without the proper pass or authorization may be prosecuted for trespassing.

Any person using the pool will be required to register with the attendant.

A resident of Presidential Towers Condominium with a valid swimming pool pass must accompany all guests.

Any person caught destroying pool property will be made to pay for the damages and their pool pass will be suspended or revoked.

Anyone under the age of 18 must pass a swimming test or remain in the shallow end of the pool at the discretion of the lifeguard. Identification, to confirm age, may be required at the discretion of the guard on duty.

Children between the ages of 10 and 14 may enter the pool area alone **provided they have passed the basic swimming test required by the pool management.**

Children under the age 10 must be directly supervised by a resident adult 18 years or older during the entire time they are in the pool area. **AT NO TIME, SHALL A RESIDENT LEAVE A CHILD UNATTENDED IN THE POOL AREA.**

No incontinent persons will be permitted in the pool area unless wearing protective pants.

All trash must be placed in containers. Residents are urged to assist in keeping the pool area clean.

When weather conditions dictate that the pool area be closed in the interest of safety, the Pool Manager or Lifeguard shall have the authority to close the pool.

THE POOL WILL BE CLEARED OF ALL PEOPLE IN THE EVENT OF AN EMERGENCY. In case of an emergency, contact the appropriate county authorities and the Management Office immediately.

The following are not allowed in the pool or pool area:

- Alcohol of any kind
- Glassware or any other breakable containers
- Chewing gum
- Food or beverages
- Running, dunking or rough play
- Wrestling or pushing
- Ball playing
- Undue disturbance

- Spitting
- Spouting of water
- Blowing of nose into the pool water
- Anyone wearing bandages
- Anyone with an obvious cold, cough, skin abrasions, open sores, extremely inflamed eyes, infections, excessive sunburn, nasal or ear discharges
- Play equipment, play pens or wheeled vehicles (except wheel chairs)

All swimmers must shower before entering the pool.

ALL SWIMMERS WITH LONG HAIR ARE REQUIRED TO WEAR BATHING CAP WHILE IN THE POOL.

Smoking is allowed in designated areas outside the pool or pool area.

Use of all swimming equipment such as inner tubes, floats, and the like, will regulated by Pool Manage and Lifeguards. Small children in water wings, etcetera, must be supervised by an adult in the pool or pool area.

Poolside radios, tape players, and other similar types of equipment may be used in the pool are with earphones only. If still deemed to be a disturbance to others, the lifeguard may ask for equipment to be turned off entirely.

Towels must be used on chaise lounges or chairs to prevent suntan oil/lotion from discoloring or dry rotting pool furniture.

Diving will be allowed only in the 8-foot section of the pool.

No pets (except service animals) or wheeled vehicles (except wheel chairs) shall be allowed in the pool area.

Anyone using abusive or profane language or breaching the peace will be asked to leave the pool area.

Pool passes will not be issued to and pool privileges shall be suspended for any unit owner who is in arrears on condominium fees, special assessments, late charges, legal fees and fines. Updated status reports (listing only unit numbers) will be provided to the pool staff on a weekly basis. This suspension of privileges will also apply to any tenants(s) of that unit.

Each member of a resident's family, permanently residing in the Condominium, is eligible for a permanent pool pass if named on the unit settlement sheet and/or the filed lease agreement.

Each unit will receive two (2) permanent passes, if named on the unit settlement sheet and/or the filed lease agreement.

All persons using the pool must dry off and put on shoes (which includes flip-flops) before entering the building. When traveling to or from the pool, street attire must be worn.

There will be a charge (see Section VII for current schedule of fees) for additional daily guest passes. Daily guest passes can only be purchased by an adult resident as listed on the unit settlement sheet or the lease agreement. There will be no more than two (2) daily guest passes provided per purchase/per day.

SAUNA

There is a dry sauna located near the shower facilities on the T level of the West Tower. The sauna is now maintained and available for use year around. You must leave picture identification at the front desk to check out the key.

Residents must be 18 or older to use this facility.

Residents must shower with soap before entering the sauna.

No water shall be applied to the sauna rocks. This is an electric device.

No items should be placed on or near the sauna rocks.

No body lotion or oil shall be applied just before entering or inside the sauna.

No shaving or other personal grooming is permitted in the sauna.

No glass containers or reading materials are allowed.

DO NOT USE the sauna if you are taking medication that causes drowsiness.

Overexposure may result in nausea, dizziness, or fainting. It is recommended that exposure exceed 10 minutes.

SECTION V

RULES ENFORCEMENT PROCEDURE

NOTIFICATION

When a violation of the Rules and Regulations of the Association occurs, the unit owner and/or tenant shall be served with a written demand to cease and desist from the violation. This written demand shall specify:

1. The violation.
2. The action required to abate the violation.
3. The time period, which shall not be less than 10 days, during which the violation may be abated without further action, or, if the violation is a continuing one, a statement that a further violation of the same rule will result in the imposition of a fine and/or sanction after notice and hearing.

TIME SCHEDULE

Within twelve (12) months after the written demand to cease and desist, if a violation continues past the time period allowed for abatement, or if the violation or similar violation is repeat the unit owner and/or tenant shall be serve with written notice of a hearing before the Board of Directors (as required by the Maryland Condominium Act). This notice shall state:

1. The violation.
2. The time and place of the hearing, which shall not take place less than ten (10) days after the notice is given.
3. That the unit owner and/or tenant is invited to attend the hearing and to produce any statement, evidence or witness on his/her behalf.

HEARING PROCESS

Not less than 10 days after the giving of such notice, the Board of Directors shall hold a closed-session hearing. Proof of notice to the unit owner and/or tenant and of invitation to be heard shall be placed in the minutes of the meeting. Such proof shall consist of a copy of the written notice required above, and a written statement of the manner of delivery, executed by the person who delivered the notice. At the hearing, the unit owner and/or tenant shall have the right to retain legal counsel and present evidence and cross-examine witnesses at the meeting. The minutes of the meeting shall contain a written statement of

the committee's decision, and show written decision shall be delivered to the unit owner and/or tenant.

LIEN/PENALTY

After following the procedures set forth herein, the Board of Directors may assess reason fines for said violation(s) of the Rules and Regulations. Such fines shall be assessed again unit owner, and until paid, shall constitute a part of a continuing lien for assessments. In of continuing violations of the Rules and Regulations, each day such violation continues constitute a separate violation. The Board of Directors may assess fines in accordance with schedule of fines listed in Section VII, and it may, in its discretion, remove fines that imposed.

LEGAL RIGHTS

no provisions herein may be deemed to be a waiver of any other legal right of Condominium Association. The Association may take all action to enforce any legal and provisions of the Condominium Act, Declaration, By-Laws and these Rules and Regulations.

SECTION VI
COLLECTION PROCEDURES

CONDOMINIUM ASSESSMENTS

The condominium fee is due on the first of each month. In addition, statements will be presented to unit owners for special assessments, charges, fees or fines assessed by the Board.

In the event of a default by an owner in paying any common expenses or other sum assessed against the owner, which continues for a period more than fifteen (15) days, such owner shall be obligated to pay a late charge as determined by the Board. A delinquency notice assessing this late charge shall be issued to all owners whose fee, charge or fine assessed by the Board has not been received by the 15th of the month.

Within 15 days after a fee payment is missed, the delinquent owner shall be notified that failure to pay within (15) days shall cause the assessment(s) to be accelerated for the entire year. Then the balance owing will be declared due and payable in full, and the owner will be obligated to pay interest at the rate provided in the Bylaws.

SANCTIONS

In addition, after notice and a hearing, the Board may impose sanctions, including, but not limited to the following:

- Deactivating key cards or fobs.
- Withholding of pool passes.
- Revoking parking privileges.
- Revoking voting rights at the annual meeting.
- Revoking the privilege of using recreational facilities.
- Any collection and action

SECTION VII

FEES AND FINES

The following list provides the schedule of the most common fees and fines as of April 20 the list is not all inclusive. It is provided merely as a frame reference. The Board of Directors reserves the right to institute additional and/or increase fees and fines as it deems necessary. Check with the Management Office for current fees and fines.

FEES:

Move-in fee	\$200.00
Towing fee (paid directly to independent contractor, starting at)	\$150.00
Lock-out charge (per incident)	\$25.00 money order or check \$40.00
New or replacement key card or fob for front entrance (per key)	\$12.00
Fax transmission (per page)	\$1.00
Photo copy (per page)	\$.10
Court use (refundable deposit only)	\$20.00
Social room use (per use, refundable deposit)	\$300.00
(per use fee)	sliding
(per hour, security guard, mandatory)	\$20.00
Guest pool pass (per day)	\$2.00
Resale/Disclosure Package	\$125.00
Copy of the 2008 Rules and Regulations	\$5.00

FINES:

Unauthorized move (in addition to move-in fee, per incident, charged to owner)	\$250.00
Oral or verbal abuse or harassment of association staff or residents (per incident)	\$100.00
Vandalism (per incident)	\$100.00

Excess number of occupants in a unit (per week, per extra resident) \$25.00

Yelling, running in interior common areas (per incident) \$50.00

Causing excessive noise within your unit (per incident) \$50.00

Throwing **ANY** item off the balcony, including cigarette butts (per incident) \$50.00

Vehicle repair or maintenance in the parking lot (per incident) \$50.00

Leaving a vehicle unattended in the circle (and possible towing fee, per incident) \$50.00

Balcony violation (per week) \$50.00

Putting inappropriate items into the recycle bin (per incident) \$50.00

Not reporting a leak in a timely manner (per incident) \$50.00

Unauthorized pet (per week) \$50.00

Solicitation of any kind (per incident) \$50.00

Washers or dryers found in a unit (per week) \$50.00

Smoking in the common areas (per incident) \$50.00

Placing inappropriate items in the trash chute (per incident) \$50.00

Violation of building access policy \$50.00

Continuation of any violation listed above (per day) \$10.00

SECTION VIII

INSURANCE

The Association will not submit property damage insurance claims for less than \$25,000.00 (master policy deductible). Therefore, **OWNERS MUST PURCHASE "DWELL" INSURANCE** in addition to personal property and/or liability insurance. Proof of dwell building coverage is required in writing and must be on file in the Management Office. Without this coverage, an owner may have to pay for damages up to the \$25,000.00 deduction. The Managing Agent can provide the names of insurance companies that will provide coverage. Residents should also obtain insurance to protect their personal belongings.

The Board urges all residents to contact an insurance agent or the agent for the Association insurance policy and obtain the appropriate insurance.

All claims must be presented in writing to the Board through the Management Office. Residents may not file a claim against the master insurance policy directly.

SECTION IX
RESALE PACKAGE

Under the Maryland Condominium Act, unit owners are required to provide certain information to a prospective purchaser. To assist owners selling their unit(s), the Managing Agent will compile and provide certain information (the disclosure package) required by the Act. See Section VII for the current schedule of fees. Please contact the Managing Agent when these documents are needed.

Within 48 hours of the sale of a unit, the new owner is required to provide a copy of the deed or settlement sheet, along with the purchaser's data sheet to Management Office.

APPENDIX A

RECYCLING RULES

Glass Bottles and Jar

Must be rinsed out. Put lids in regular garbage. Leave labels on. Don't break glass.

Aluminum and Tin Cans

MUST be rinsed out. Leave labels on.

Plastic Bottles

MUST be rinsed out, put caps/lids/tops in regular garbage. Leave labels on.

Newspapers

MUST be dry and should be stacked separately. May be placed in a brown paper bag or tied with twine.

Items that **CANNOT BE RECYCLED** include:

Aluminum Foil	Disposable Diapers	Phone Books
Antifreeze Bottles	Envelopes	Pie Tins
Batteries	Fabric	Pizza Boxes
Black, Brown, or Gray	Facial Tissues	Plastic Bags
Plastic Bottles	Fingernail Polish or Remover	Plastic Bubble Wrap
Bleach Bottles	Foil Gift Wrap	Plastic-Coated Paper Cartons
Books	Food Waste	Rags
Bottle Caps/Lids/Tops	Frozen Food Boxes	Ribbons
Broken Dishes	Garbage	Scrap Metal
Butter/Margarine Containers	Light Bulbs	Soil
Carbon Paper	Liquids	Solvents or Bottles
Cardboard Boxes	Magazines	Styrofoam
Ceramics	Medical Waste	Yard Waste
Cereal Boxes	Mirrors	Yogurt Containers

Clothes Hangers	Motor Oil, Cans, or Bottles	Wax-Coated
Paper Cartons		
Colored Paper	Paint or Cans	Window Glass
Computer Paper	Paper Napkins	Wood
Cottage Cheese	Paper Plates	
Containers	Paper Towels	
	Pesticides or Bottles	

"When in doubt, leave it out"

If you have questions, call the Office of Recycling at 301-925-5963.

Recycling is the responsible thing to do.

APPENDIX B

PRESIDENTIAL TOWERS CONDOMINIUM

ADDENDUM TO LEASE

This ADDENDUM is made this _____ day of _____ 2____, by and between _____ (Unit Owner) and _____ (Tenant) as an Addendum to a Lease executed by Unit Owner and Tenant and dated _____, 2____ (the Lease) for Unit No. _____ in the Presidential Towers Condominium (hereinafter referred to as the Condominium).

In compliance with the Bylaws of the Condominium and in conjunction with the Rules and Regulations, Unit Owner and Tenant hereby further agree as follows:

1. The Lease is subject to and consistent with the provisions of the Maryland Condominium Act and the Condominium legal documents (Declaration, Bylaws, Plats and Plans, together with all exhibits, schedules or certificates thereto, and the Rules and Regulations) as the same may be amended from time to time. In the event of any inconsistency between the Lease and the provisions of the Condominium legal documents, the provisions of the Condominium legal documents shall prevail.
2. The right of Tenant to use and occupy the Condominium Unit No. _____ shall be subject and subordinate in all respects to the provisions of the Declaration, the Bylaws, and to such Rules and Regulations relating to the use of the common elements, or other "house rules", as the Board of Directors may promulgate from time to time.
3. Unit Owner and Tenant acknowledges that the Tenant has been made aware of the Rules and Regulations, and Tenant acknowledges receipt of a copy of the Rules and Regulations of the Condominium. Tenant further acknowledges that Tenant's failure to comply with the terms of the Declaration, the Bylaws or the Rules and Regulations shall constitute a material breach of the Lease Agreement.
4. Unit Owner and Tenant acknowledge that the Condominium Association is the third-party beneficiary of the Lease, and this Addendum to Lease and, that the Board of Directors

of the Condominium Association shall have the power to terminate the Lease as if it were the Unit Owner, or to bring summary proceedings to evict the Tenant in the name of the Unit Owner in the event of a default by the Tenant in the performance of the terms of the Lease or of this Addendum to Lease. All attorney's fee and costs of the Association shall be paid by the Unit owner and/or Tenant.

5. Unit Owner and Tenant acknowledge that it is responsibility of the Unit Owner of the Unit here leased, to pay all condominium fees and assessments charged against the Unit in accordance with the condominium legal documents. In the event the Unit Owner has not paid such fees and assessments, the Tenant, after demand from the Association, shall pay fees and assessments. Unit Owner further acknowledges that Unit Owner is required to provide the Condominium Association with the Unit Owner's current mailing address, and must notify the Association of any changes of Unit Owner's address within seven (7) days.
6. Unit Owner and Tenant acknowledge that the number of persons in the proposed Tenant households regarding residential units shall not be greater than the number of persons reflected as occupants on the Lease and permitted to occupy the Unit as set forth in Rules and Regulations of the Condominium Association. If there is no such rule or regulation, the laws of Prince George's County shall govern as maximum number of persons that are permitted to occupy the Unit.
7. Unit Owner and Tenant acknowledge that the Condominium Association reserves the right to withhold from Tenant access to common element amenities and/or fine the owner \$100.00, after notice an opportunity to be heard, in the event that Tenant fails to comply with any of the provisions of the Declaration, the Bylaws or the Rules and Regulations.
8. Unit Owner and Tenant acknowledge that, pursuant to the Bylaws, the Board of Directors and/or Managing Agent of the Condominium Association and/or their employees and agents, have a right of access to the Unit for the purpose of locating and correcting any condition originating or existing in Unit Owner. Unit or threatening another Unit or

a Common Element, or for the purpose of performing installations, alterations or repairs to the mechanical, plumbing or electrical services or the Common Elements in Unit Owner's Unit or elsewhere in the Condominium, or to correct any condition which violates the provision the Declaration, the Bylaws, the Rules and Regulations or any mortgage covering another Unit. Reasonable notice of entry will be given in advance to the Tenant, provided, however, that in case of emergency, as determined by the Board of Directors and/or the Managing Agent and their employees or agents, in their discretion, right of entry will be immediate, whether the Tenant is present at the time or not.

9. It is the intention of the parties hereto that the provisions of this Lease Addendum are severable so that if any provision is invalid or void under any applicable Federal or local law or ordinance, the remained shall be unaffected thereby.

IN WITNESS WHEREOF, the parties have executed this Addendum to Lease on the day and year first above written on the Lease attached hereto.

_____		_____	
Witnessed By	Date	Unit Owner	Date
_____		_____	
Print Name		Print Name	
_____		_____	
Witnessed By	Date	Tenant	Date
_____		_____	
Print Name		Print Name	

APPENDIX C
PRESIDENTIAL TOWERS CONDOMINIUM
RESIDENT INFORMATION FORM

Unit# _____

Owner _____ Lessee _____ (Please check one)

Names of ALL person(s) residing in the unit

First Name Last Name

First Name Last Name

First Name Last Name

First Name Last Name

First Name Last Name

Home # _____ Work # _____

Name to contract in an emergency _____

Home # _____ Work # _____

Garage Space # (if applicable) _____

Please list owners name if you rent the space

Garage Parking Space # _____ Owner () Rent ()

APPENDIX D

PRESIDENTIAL TOWERS CONDOMINIUM ASSOCIATION

PARKING APPLICATION

PLEASE COMPLETE THIS FORM AND RETURN IT TO THE OFFICE

NAME OF APPLICANT _____ () OWNER () RENTER

UNIT # _____ PHONE #: HOME _____ OFFICE _____

CELL: _____

EMPLOYMENT ADDRESS _____

ALL RENTERS MUST PROVIDEE THE FOLLOWING INFORMATION:

Owner's/Agent Name _____ Phone# _____

Street Address _____

City, State and Zip Code _____

NOTE: A COPY OF THE CURRENT LEASE AND THE PTC LEASE ADDENDUM MUST BE ENCLOSED OR ON FILE WHEN YOU RETURN THIS FORM BEFORE A PARKING STICKERS WILL BE ISSUED.

PRIMARY VEHICLE

SECONDARY VEHICLE

MAKE _____

MODEL _____

YEAR _____

COLOR _____

TAG # _____

FOR OFFICIAL USE, ONLY DATE:

PERMIT NUMBER ASSIGNED: VEHICLE 1 _____ VEHICLE 2 _____

I hereby acknowledge receipt of _____ resident parking permits, # _____ and # _____, and a set or parking rules and regulations. I agree that as a recorded Presidential Towers driver, I will abide by the parking rules and regulations, and if these rules or regulations are violated, I hereby dismiss the Presidential Towers Condominium Association and its agents from any legal responsibilities in connection with the towing of the violating vehicle.

APPENDIX E

MOVING PROCEDURES AND ELEVATOR RESERVATION POLICY

(Please read carefully)

These procedures are required for all move-in, move-out and delivery of items (i.e., appliances, chairs, tables, beds, etc.).

THERE IS ABSOLUTELY NO MOVING ON SUNDAYS OR HOLIDAYS.

FEES: A two-hundred dollars (\$200.00) fee is required to be paid in the form of a money order or certificate check at the time you reserve the elevator. The elevator will not be reserved until the fee is paid and all relevant move-in documentation are read and signed.

\$200.00 is user fee and is **nonrefundable**. This fee covers all moves, deliveries and use of the elevator.

RESERVATIONS: All reservations must be made at least three (3) working days prior to intended moving delivery date in the management office, Monday through Thursday between the hours of 8:00 am - 5:00 pm and Friday from 8am-4pm. All reservations are made on a first come, first serve basis.

MOVING HOURS: Hours for moving or deliveries are Monday through Saturday 8am - 6pm. **Moving not allowed after 6:00pm or on Sundays and Holidays.**

Proper equipment is to be utilized for all moves (carts, straps, hand trucks, boxes, etc.). No items are to be moved through the lobby area, including televisions, chairs, microwaves, large plants and clothes. You must use the T-Level on either side of the building.

PLEASE PRINT CLEARLY IN THE SECTION BELOW

Name: _____ Unit# _____

() East Tower () West Tower

() Move-out of complex () Moving into another Unit in building

Move-in Date: _____ Move-out Date: _____

Approximate Start time _____ Approximate Finish _____

If you are moving out, please provide your forwarding address below:

Street Address

City/State

Zip Code

I hereby certify that I have read and fully understand the Rules and Regulations governing that I may it my right to use the elevator.

SIGNATURE _____

DATE _____

A FULLY CONFORMED COPY OF THE LEASE AND OF THIS ADDENDUM MUST BE DELIVERED TO MANAGEMENT OF PRESIDENTIAL TOWERS CONDOMINIUM WITHIN THE EARLIER OF TEN (10) DAYS AFTER EXECUTION OR FIVE (5) BUSINESS DAYS IN ADVANCE OF THE TENANT'S MOVE-IN.

PRESIDENTIAL TOWERS CONDOMINIUM ASSOCIATION

RECEIVED BY: _____

DATE: _____

(MANAGEMENT OFFICE PERSONNEL)

This Section must be completed by Unit Owner (please type or print only):

Unit Owner Information:

Name: _____

Current Address: _____

Telephone(s): (W) _____

(H) _____

Do you currently use a: (____) Realtor (____) Agent If yes, please provide:

Name: _____

Company: _____

Address: _____

Telephone: _____

Articles of Incorporation

Ed Dacy
587-4465

ARTICLES OF INCORPORATION

6.

PRESIDENTIAL TOWERS CONDOMINIUM, INC.

Silverman *[Signature]*
589-8844
8613 Cedar St.
JUL Spg. 20910

approved and received for record by the State Department of Assessments and Taxation
of Maryland May 1, 1981 at 3:30 o'clock P. M. as to conformity
with law and order & recorded.

Recorded in Liber 2506 , folio 2853 one of the Charter Records of the State
Department of Assessments and Taxation of Maryland

Bonus tax paid \$ 20.00 Recording fee paid \$ 20.00 Special Fee per 18

To the clerk of the Circuit Court of Prince George's County

IT IS HEREBY CERTIFIED, that the within instrument, together with all its documents thereto, has
been received, approved and recorded by the State Department of Assessments and Taxation of Maryland.

AS WITNESS my hand and seal of the said Department at Baltimore.



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ARTICLES OF INCORPORATION

FIRST: I, the undersigned, ROBERT T. BONHAM, whose post office address is 1836 Metzert Road #121, in Adelphi, Maryland 20783, being at least eighteen (18) years of age, so hereby form a corporation under and by virtue of the general laws of the State of Maryland.

SECOND: The name of the corporation (which is hereinafter called the "Council") is: PRESIDENTIAL TOWERS CONDOMINIUM, INC.

THIRD: The purpose for which the Council is formed is to provide for the administration of the multi-story residential condominium regime (the "Condominium") situate and being in Prince George's County, Maryland, known as 1836 Metzert Road, Adelphi, Maryland 20783.

In the promotion of such purpose, the Council shall have power:

- (a) To make and establish rules and regulations governing the use of the Condominium;
- (b) To levy and collect assessments against its members to defray the common expenses of the Condominium as provided in the Declaration and in the ByLaws establishing the Condominium, including, but not limited to, the right to levy and collect assessments for the purchase of insurance on the Condominium and insurance for the protection of this Corporation and its members and for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including units in the Condominium which may be necessary or convenient for the operation and management of the Condominium, and in accomplishing the purposes set forth in said Declaration and ByLaws.
- (c) To maintain, repair, replace, operate and manage the Condominium, including the right to reconstruct improvements after casualty, and to make further improvements to the Condominium.

(d) To provide for the management of the Condominium and to delegate such powers and duties of the Council to such manager as may be provided for in the Declaration and ByLaws of the Council.

(e) To enforce the provisions of the Declaration, these Articles of Incorporation, the ByLaws of the Council which may be adopted, and amended from time to time, and the rules and regulations governing the use of said Condominium.

(f) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Council pursuant to the Declaration.

The foregoing enumeration of powers is made to furtherance, not in limitation, of the powers conferred upon the Council by law, and is not intended by the mention of any particular power to limit or restrict any lawful power to which the Council may be otherwise entitled. Subject to any limitations in this Article Third expressed, the Council shall be authorized to exercise and enjoy all the powers, rights and privileges granted to, or conferred upon, corporations of a similar character by the general laws of the State of Maryland now or hereafter in force, and the powers granted to a Council of unit owners by the Maryland Condominium Act (Horizontal Property Act) now or hereafter in force.

FOURTH: The post address of the principal office of the Council in this State is 1836 Metzert Road # 121, Adelphi, Maryland 20783. The name and post office address of the Resident Agent of the Council in this State is Robert T. Bonham, 1836 Metzert Road #121, Adelphi, Maryland 20783.

Said Resident Agent is an individual actually residing in the State of Maryland.

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FIFTH: The Council shall not be authorized to issue any capital stock. The qualifications for membership in the Council and the rights and privileges of the members shall be as provided in the ByLaws.

SIXTH: The affairs and activities of the Council, except as provided by statute, by these Articles of Incorporation, and by the ByLaws, shall be conducted and managed by a Board of Directors. Said Board of Directors shall consist of three (3) directors which number may be increased or decreased pursuant to the ByLaws of the Corporation, but shall never be less than three (3); the name of the directors who shall act until the first annual meeting or until their successors are chosen and have qualified are:

Robert . Jonham, Milton B. Burstein and Gail Carroll

SEVENTH: The duration of the Council shall be perpetual.

IN WITNESS WHEREOF, I have signed these Articles of Incorporation and have acknowledged the same to be my act this 30th day of April, 1981.

WITNESS:

Deann F. Harper-Peay

Robert T. Barkner

Amendment to Bylaws

PRESIDENTIAL TOWERS CONDOMINIUM
AMENDMENT TO CONDOMINIUM BYLAWS

THIS AMENDMENT is made this 13th day of October,
1983 by THE PRESIDENTIAL TOWERS CONDOMINIUM COUNCIL OF
UNIT OWNERS ("Council").

WITNESSETH THAT:

WHEREAS, Presidential Towers Condominium ("Condominium")
was created by the recordation of a Declaration on
May 4, 1981, in Liber 5400 at
Folio 44, among the land records of Prince George's County,
Maryland; and

WHEREAS, the Council has determined that the Bylaws of
the Condominium ("Bylaws") contain certain errors, ambiguities,
and operationally unsuitable provisions; and

WHEREAS, at a Special Meeting of the Council, held on
July 18, 1983, the amendments to the Bylaws set forth herein
were adopted by an affirmative vote of unit owners to whose
units more than 75% of the unit percentage interests in the
Condominium appertain, pursuant to Article XII, Section 5 of
the Bylaws, and Section 11-104(e) of the Maryland Condominium
Act, Title 11, Md. Real Prop. Code Ann., as amended; and

WHEREAS, the amendments to the Bylaws set forth herein
do not impair or affect any of the rights, priorities, remedies
or interests of any mortgagee of a unit in the Condominium,
and no mortgagee approval of the amendments to the Bylaws set
forth herein is required.

NOW, THEREFORE, pursuant to Section 11-104(e) of the
Maryland Condominium Act, Title 11, Md. Real Prop. Code
Ann., as amended, and Article XII, Section 5 of the Bylaws,
the Bylaws are hereby amended as follows:

- 1. Article I, Section 1 is hereby deleted in its entirety
and the following is inserted in its place:

"Section 1. Condominium Ownership. The
property located in the City of Adelphi, County
of Prince George's, State of Maryland (hereinafter
called the "Property"), has been submitted to
the provisions of the Condominium Act of the
State of Maryland (Real Property Article, Title
11, Section 11-101, et seq., of the Annotated
Code of Maryland (1957), as amended) by the
Declaration recorded in the Office of the Clerk
of the Circuit Court in and for Prince George's
County, Maryland, simultaneously herewith, and
shall hereinafter be known as "Presidential
Towers Condominium" (hereinafter called the
"Condominium").

- 2. Article II, Section 13 is hereby deleted in its entirety
and the following is inserted in its place:

"Section 13. Conduct of Meeting. The
President shall preside over all meetings of
the Council of Unit Owners and the Secretary-
Treasurer shall keep the minutes of the meeting
and record in a Minute Book all resolutions
adopted by the meeting as well as a record of
all transactions occurring thereat. Roberts

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PRINCE GEORGE'S COUNTY

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Rules of Order shall govern the conduct of all meetings of the Council of Unit Owners when not in conflict with the Declaration, these Bylaws or the Condominium Act."

3. Article II, Section 14 is hereby deleted in its entirety and the following is inserted in its place:

"Section 14. Roster of Unit Owners. The Secretary-Treasurer shall maintain a current roster containing the names and addresses of all Unit Owners. Each Unit Owner shall, within 20 days after acquiring title to his Unit, furnish the Secretary-Treasurer with his name and current mailing address. The Secretary-Treasurer must be advised within 48 hours after a sale by a current unit owner has taken place, informing the Secretary-Treasurer of the name and address of the new owner."

4. Article II, Section 15 is hereby deleted in its entirety and the following is inserted in its place:

"Section 15. Mailing Address. The initial mailing address of the Council of Unit Owners shall be 1836 Metzert Road, Adelphi, Maryland 20873."

5. Article III, Section 1 is hereby deleted in its entirety and the following is inserted in its place:

"Section 1. Board of Directors - Number and Qualification. The affairs of the Condominium shall be governed by a Board of Directors. The Board of Directors shall be composed of nine persons, all of whom shall be Unit Owners or Mortgagees (or designees of mortgagees) of units."

6. The first paragraph of Article III, Section 2 is hereby deleted in its entirety and the following is inserted in its place:

"Section 2. Powers and Duties. The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Condominium and may perform such acts permitted by the Condominium Act, the Declaration, or by these Bylaws or as directed to be exercised and done by the Council of Unit Owners. The Board of Directors shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the enjoyment of the Condominium provided such Rules and Regulations shall not be in conflict with the Condominium Act or the Declaration, or these Bylaws. The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the Managing Agent, if any, which might arise between meetings of the Board of Directors. In addition to the duties imposed by these Bylaws or by any resolution of the Council of Unit Owners that may hereafter be adopted, the Board of Directors shall have the power to, and be responsible for, the following:"

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7. Article III, Section 2(1) is hereby deleted in its entirety and the following is inserted in its place:

"(1) Keeping books with detailed accounts in chronological order of the receipts and expenditures affecting the Property, and the administration of the Condominium, specifying the maintenance and repair expenses of the Common Elements and any other expenses incurred. The books and vouchers accrediting the entries thereupon may, at the discretion of the Board, be available for examination and copying by any Unit Owner, or his duly authorized agent or attorney, or by the holder of the first mortgage on any Unit, during normal business hours on working days at the times and in the manner that shall be set and announced by the Board of Directors for the general knowledge of the Unit Owners. All books and records shall be kept in accordance with good and accepted accounting practices, and the same shall be audited at least once a year by an independent certified public accountant employed by the Board of Directors who shall not be a resident of the Condominium, or an owner of a Unit therein. The cost of such audit shall be a Common Expense. An annual financial report and related financial data shall be made available to the holders of first mortgages on any Units upon request."

8. Article III, Section 3 is hereby deleted in its entirety and the following is inserted in its place:

"Section 3. Managing Agent. The Board of Directors shall employ for the Condominium a professional Managing Agent at a compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize, including, but not limited to, the duties listed in paragraphs (a), (c), (d), (e), (h), (j), (k), (l), (m), and (o) of Section 2 of this Article III. The Board of Directors may delegate to the Managing Agent all of the powers granted to the Board of Directors by these Bylaws other than the powers set forth in paragraphs (b), (f), (g), (i) and (n) of Section 2 of this Article III. The first Managing Agent, for an initial term of one year, shall be selected by the Developer on behalf of the Condominium. However, at any time within the three year period immediately following the date on which a majority of the Units in the Condominium have been conveyed by the Developer, the Council of Unit Owners, by a majority vote, may terminate (without liability for termination) the management contract with the first Managing Agent which termination shall be effective 30 days after the date of notice of termination. In the event of such termination, or termination by lapse of time without renewal, the Board of Directors shall employ another professional Managing Agent, which Agent shall be subject to the approval of the mortgagee or mortgagees

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holding mortgages on not less than 51% of the Units encumbered by mortgages. It is the intention of this Section 3 that the Condominium shall be managed at all times by a qualified professional Managing Agent."

9. Article III, Section 4 is hereby deleted in its entirety and the following is inserted in its place:

"Section 4. Election and Term of Office. At the special meeting of the Council of Unit Owners held pursuant to Section 2(b) of Article II hereof, the term of office of 3 members of the Board of Directors shall be fixed to expire on the date of the third annual meeting held after such special meeting, the term of office to 3 members of the Board of Directors shall be fixed to expire on the date of the second annual meeting held after such special meeting, and the term of office of 3 members of the Board of Directors shall be fixed to expire on the date of the first annual meeting held after such special meeting. At the expiration of the initial term of office of each respective member of the Board of Directors as aforesaid, his or her successor shall be elected to serve for a term of three years. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the Council of Unit Owners. At the initial election, the three directors receiving the three highest vote totals shall serve three year terms; the three directors receiving the fourth, fifth and sixth highest vote total shall serve two year terms and the remaining three directors shall serve one year terms."

10. Article III, Section 5 is hereby deleted in its entirety and the following is inserted in its place:

"Section 5. Removal of Members of the Board of Directors. At any regular or special meeting duly called, any one or more of the members of the Board of Directors may be removed with or without cause by a majority of the Unit Owners, and a successor may then and there be elected to fill the vacancy thus created. Any directors whose removal has been proposed by the Unit Owners shall be given at least 15 days' notice of the calling of the meeting and the purpose thereof and he shall be given an opportunity to be heard at the meeting."

11. Article III, Section 6 is hereby deleted in its entirety and the following is inserted in its place:

"Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a director by a vote of the Council of Unit Owners shall be filled by a vote of a majority of the remaining directors at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy, even though the

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directors present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Directors for the remainder of the term of the member so removed and until a successor shall be elected at an annual meeting of the Council of Unit Owners."

12. Article IV, Section 4 is hereby deleted in its entirety and the following is inserted in its place:

"Section 4. President. The President shall be the chief executive of the Condominium. He shall preside at all meetings of the Council of Unit Owners and of the Board of Directors and he shall perform all other acts required by the Declaration, these Bylaws, or the Condominium Act, to be performed by the President. He shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of Maryland, 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 Condominium."

13. Article IV, Section 6 is hereby deleted in its entirety and the following is inserted in its place:

"Section 6. Secretary-Treasurer. The Secretary-Treasurer shall keep the minutes of all meetings of the Council of Unit Owners and of the Board of Directors; he shall have charge of such books and papers as the Board of Directors may direct; he shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data; he shall be responsible for the deposit of all monies and other valuable effects in the name of the Board of Directors, or the Managing Agent, in such depositories as may from time to time be designated by the Board of Directors; he shall perform all other acts required by the Declaration, these Bylaws or the Condominium Act to be performed by the Secretary-Treasurer and he shall, in general, perform all the duties incident to the office of secretary and treasurer of a stock corporation organized under the Business Corporation Law of the State of Maryland."

14. Article V, Section 1(b) is hereby deleted in its entirety and the following is inserted in its place:

"(b) Preparation and Approval of Budget. Each year on or before June 1st, the Board of Directors shall adopt a budget for the Condominium containing an estimate of the total amount which it considers necessary to pay

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the cost of maintenance, management, operation, repair and replacement of the Common Elements and those parts of the Units as to which it is the responsibility of the Board of Directors to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Condominium Act, the Declaration, these Bylaws or a resolution of the Board of Directors or the Council of Unit Owners, and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and the rendering to the Unit Owners of all related services. Such budget shall also include such reasonable amounts as the Board of Directors considers necessary to provide (i) a working capital reserve and (ii) a reserve for replacements. There also shall be established but not funded in the annual budget a general operating reserve. The Board of Directors shall send to each Unit Owner a copy of the budget, in a reasonably itemized form which sets forth the amount of the Common Expenses payable by each Unit Owner, on or before June 15 preceding the fiscal year to which the budget applies. Such budget shall constitute the basis for determining each Unit Owner's contribution for the Common Expenses of the Condominium."

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15. Article V, Section 1(c) is hereby deleted in its entirety and the following is inserted in its place:

"(c) Assessment and Payment of Common Expenses. The total amount of the estimated funds required for the operation of the Property set forth in the budget for the fiscal year adopted by the Board of Directors shall be assessed against the Unit Owner in the proportion which the Percentage Interest of his Unit bears to the Percentage Interests of all Units. If the Board of Directors deems it advisable, the assessment made against each Unit Owner for each fiscal year shall set forth separately such Unit Owner's share of the amount of the total assessment allocated to normal and recurring expenses of administration, management, operation and repair, and the amount of the total assessment allocated to each category of reserves included in the budget. On or before the first day of each fiscal year, and the first day of each of the succeeding 11 months in such fiscal year, each Unit shall be obligated to pay to the Board of Directors or the Managing Agent (as determined by the Board of Directors), one-twelfth (1/12th) of the assessment for such fiscal year made pursuant to the foregoing provisions. Within 60 days after the end of each fiscal year, the Board of Directors shall supply to all Unit Owners an itemized accounting of the

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Common Expenses for such fiscal year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget adopted by the Board of Directors for such fiscal year, and showing the net amount over or short of the actual expenditures plus reserves. At the end of each fiscal year the Board of Directors shall take the following action with respect to any sums that have accumulated that are in excess of the actual expenses and the amounts budgeted for the reserve for replacements and the working capital reserve: (i) If the sum so accumulated exceeds three percent of the total annual budget of the year just ended, the Board of Directors shall require such funds to be refunded by check to each of the unit owners in accordance with their percentage interests; (ii) If the excess sum so accumulated is less than three percent of such budget then all such funds shall be transferred to a general operating reserve. During the ensuing year the general operating reserve may at the discretion of the Board of Directors be used in lieu of withdrawal of funds from the reserve for replacements or the working capital reserve or unbudgeted capital investments which the Board of Directors decides upon provided, that any sums left in the general operating reserve at the end of any fiscal year shall be taken together with any new excess sums determined at the end of a fiscal year and if this combined sum exceeds three percent of the budget such sum shall be refunded pursuant to (i) above. Any net shortage not in excess of five percent of the previous year's budget shall be paid from the working capital reserve and the Board may determine to include in the subsequent year's budget an amount equal to all or a part of such shortage to reconstitute such reserve. All or any part of a net shortage that exceeds five percent of the previous year's budget shall, if the Board of Directors deems it advisable, be added according to the percentage interest of each unit owner to the first installment due from the unit owners after the rendering of the accounting.

For purposes of the budget and the amounts paid for expenses and for reserves, the Board of Directors shall be permitted to compute either the excess or the deficiency based upon nine months actual expenditures and estimates for the final three months of each fiscal year."

16. Article V, Section 1(d) is hereby deleted in its entirety and the following is inserted in its place:

"(d) Reserves. The Board of Directors shall build up and maintain reasonable reserves for working capital, and replacements and maintain a general operating reserve as required by Article V, Sections (b) and (c) above. All

funds accumulated for reserves shall be kept in separate accounts segregated from the accounting for the general operating funds, and if the Board of Directors deems it advisable, funds accumulated for each type of reserve may be kept in a separate bank account, identified by reference to the specific category of reserve. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be charged first against such reserves. Except where an emergency requires an expenditure to prevent or minimize loss from further damage to, or deterioration of the Common Elements, reserves accumulated for one purpose may not be expended for any other purpose unless approved by the Council of Unit Owners. If the reserves are inadequate for any reason, including non-payment of any Unit Owner's assessment, the Board of Directors may at any time levy a further assessment, which shall be assessed against the Unit Owners according to the respective Percentage Interests of their Units, and which may be payable in a lump sum or in installments as the Board of Directors may determine; provided, that the Board of Directors shall serve notice of any such further assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall, unless otherwise specified in the notice, become effective with the next monthly payment which is due more than 10 days after the delivery or mailing of such notice of further assessment. All Unit Owners shall be obligated to pay the adjusted monthly amount or, if the additional assessment is not payable in installments, the amount of such assessment. An initial working capital reserve shall be established to be funded by an amount equal to two months estimated monthly assessments for each Unit."

17. Article V, Section 3 is hereby deleted in its entirety and the following is inserted in its place:

"Section 3. Collection of Assessments. The Board of Directors shall take prompt action to collect any assessments for Common Expenses due from any Unit Owner which remain unpaid for more than fifteen (15) days from the due date for payment thereof. A late charge of Ten Dollars (\$10.00) or one-twentieth of the total amount of assessments past due (or installment) which remain unpaid for more than fifteen (15) days from the due date for payment thereof, whichever is greater, shall be imposed on such overdue assessment, provided however, that the late charge may not be imposed more than once for the same overdue assessment (or installment). In addition,

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all unpaid assessments (or past due installments) due from any Unit Owner, together with interest thereon and the actual costs of collection, shall be secured by a lien on the Unit as provided in Section 2 of Article XI of these Bylaws and the Condominium Act, which lien shall be subordinate only to the lien of the holder of the first mortgage on the Unit or as otherwise provided by law."

18. Article V, Section 5(b)(5) is hereby deleted in its entirety and the following is inserted in its place:

"(5) Each unit owner shall keep the interior of his unit and its equipment and appurtenances in good order, condition and repair, and must perform promptly all maintenance and repair work within his unit and the limited common element reserved for the use of that unit, if the omission of such work would be detrimental to the Condominium or to any other unit. He shall be liable to the Council for damages incurred by reason of his failure to so perform such work. If such work is not commenced, and thereafter diligently pursued to completion, by the owner, immediately in the event of an emergency, or within 10 days after written demand from the Council, then the Council may enter the unit and perform the work at the expense of the unit owner, which expense shall be added to, and become due and payable with the unit owner's next current monthly assessment payment to the Council. In addition, each unit owner shall maintain his unit in a clean and sanitary condition, and shall do all redecoration, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his unit."

19. Article V, Section 7 is hereby deleted in its entirety and the following is inserted in its place:

"Section 7. Additions, Alterations or Improvements by Unit Owners. No Unit Owner shall make any structural addition, alteration or improvement in or to his Unit or construct or erect any fence around the terrace appurtenant to his Unit without the prior written consent thereto of the Board of Directors. No Unit Owner shall paint or alter the exterior of his Unit, including the doors and windows, or any fence nor shall any Unit Owner paint or alter the exterior of any Building, without the prior written consent thereto of the Board of Directors. The Board of Directors shall be obligated to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement (by painting or otherwise) within 60 days after such request, and its failure to do so within the stipulated time

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shall constitute a consent by the Board of Directors to the proposed addition, alteration or improvement. Any application to any governmental authority for a permit to made an addition, alteration or improvement in or to any Unit shall be executed by the Board of Directors only, without however incurring any liability on the part of the Board of Directors or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this Section 7 shall not apply to Units owned by the Developer until such Units shall have been initially sold by the Developer and paid for."

20. Article V, Section 9 is hereby deleted in its entirety and the following is inserted in its place:

"Section 9. Right of Access. Each Unit Owner shall grant a right of access to his Unit, and to any part of the Common Elements to which his Unit has sole access through the interior of the Unit, to the Board of Directors or the Managing Agent, or any other person authorized by the Board of Directors or the Managing Agent, or any group of the foregoing, for the purpose of making inspections or for the purpose of correcting any condition originating in his Unit and threatening another Unit or the Common Elements, or for the purpose of performing installations, alterations or repair to the mechanical or electrical services of the Common Elements in his Unit or elsewhere in the Property, or to correct any condition which violates the provisions of any Mortgage covering another Unit, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not."

21. Article V, Section 13 is hereby deleted in its entirety and the following is inserted in its place:

"Section 13. Use of Common Elements and Facilities. No Unit Owner shall place or cause to be placed in the public halls, stairways or other common areas or common facilities, other than the areas in each Building designated for such purpose, any furniture, packages, garbage, rubbish or other objects or personal property of any kind. The stairways and hallways in each Building shall not be used for any purpose other than normal transit for ingress to and egress from the Units and Common Elements in such Building."

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22. Article VI, Section 6 is hereby deleted in its entirety and the following is inserted in its place:

"Section 6. Premiums. Premiums upon all insurance policies purchased by the Board of Directors shall be deemed to be a Common Expense including fidelity bonds."

23. Article VIII, Section 2 is hereby deleted in its entirety and the following is inserted in its place:

"Section 2. When Repair and Reconstruction Required. Except as otherwise provided in Section 3 of this Article VIII, in the event of a taking in condemnation of a part of the Property, the Board of Directors shall arrange for and supervise the prompt repair and restoration of the Property in the same manner as set forth in Article VII and the provisions of that Article shall apply to the repair and restoration of the Property in the same manner as if the Property had been damaged by fire or other casualty. The award made for the taking shall be payable to the Board of Directors, if such award amounts to \$25,000 or less, or to the Insurance Trustee, if such award amounts to more than \$25,000, and shall be disbursed in the same manner as insurance proceeds."

24. Article XI, Section 1(e) is hereby deleted in its entirety and the following is inserted in its place:

"(e) Interest. In the event of a default by any Unit Owner in paying any Common Expenses or other sum assessed against him which continues for a period in excess of 30 days, such Unit Owner shall be obligated to pay interest on the amounts due at the rate of eighteen percentum (18.0%) per annum from the due date thereof."

25. Article XI, Section 1(f) is hereby deleted in its entirety and the following is inserted in its place:

"(f) Abatement and Enjoinment of Violations by Unit Owners. The violation of any rule or regulation adopted by the Board of Directors, or the breach of any Bylaw contained herein, or the breach of any provision of the Declaration, shall give the Board of Directors the right, in addition to any other rights set forth in these Bylaws: (a) to enter the Unit in which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Directors shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach."

THOMAS & FISKE, P.C.
51 MONROE STREET, SUITE 801
ROCKVILLE, MARYLAND 20850

PLEASE RETURN TO:

5775 239

In addition to all the remedies in the Declaration, these bylaws and the Condominium Act, the Board of Directors is authorized to establish, bill for and collect monetary sums for the violation of the Rules and Regulations."

26. Article XI, Section 2(a) is hereby deleted in its entirety and the following is inserted in its place:

"(a) If any Unit Owner fails to pay any assessment for Common Expenses, or any monthly installment thereof, within 30 days after the date on which such payment is due, the Board of Directors shall cause to be filed among the Land Records of Prince George's County, Maryland, on behalf of the Council of Unit Owners, a statement of condominium lien, substantially in the form set forth in the Condominium Act, with respect to the Unit owned by the defaulting Unit Owner. The statement of lien may be signed and verified by any officer of the Condominium, or the Board of Directors may delegate to the Managing Agent the power to sign, verify and record the statement of condominium lien on behalf of the Council of Unit Owners. The amount of the unpaid assessment due from any Unit Owner, together with interest, late fees, any unpaid fines or charges, and the actual costs of collection, is hereby declared to be a lien levied against his Unit within the purview of the Condominium Act, which lien shall be effective as of the date of recording of the statement of condominium lien."

27. Article XII, Section 5 is hereby deleted in its entirety and the following is inserted in its place:

"Section 5. Amendments. Except as otherwise provided in this Section, these Bylaws may be modified or amended either (i) by a vote of 75% of the Unit Owner percentage interest ownership of the Unit Owners, present in person or by proxy, at any regular or special meeting of the Council of Unit Owners, or (ii) pursuant to a written instrument duly executed by 75% of the Unit percentage interest ownership of the Unit Owners."

Except as modified herein, all of the terms and provisions of the Bylaws are hereby expressly ratified and confirmed and shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment has been adopted by the Council and executed by the President of the Council on the date first set forth above.

PRESIDENTIAL TOWERS CONDOMINIUM
COUNCIL OF UNIT OWNERS

By Sylvia B. Hansen
President

PLEASE RETURN TO:
THOMAS & FISKE, P.C.
51 MONROE STREET, SUITE 801
ROCKVILLE, MARYLAND 20850

5775 240

State of Maryland)
County of Montgomery)

SS:

I HEREBY CERTIFY, that on this 11th day of October, 1983, before the subscriber, a Notary Public, personally appeared Sylvia Sternstein, the President of The Presidential Towers Condominium Council of Unit Owners, and acknowledged the foregoing Amendment to be the act of The Presidential Towers Condominium Council of Unit Owners.

Catherine C. Johnson (SEAL)
Notary Public - Catherine C. Johnson

My Commission Expires: July 1, 1986

CERTIFICATE

I HEREBY CERTIFY, pursuant to Section 11-104(e)(2) of the Maryland Condominium Act, Title 11, Md. Real Prop. Code Ann., as amended, that the foregoing Amendment to Condominium Bylaws was approved by unit owners having the required percentage of votes in the Council of Unit Owners. I further certify that the foregoing Amendment to Condominium Bylaws shall be effective on recordation among the land records of Prince George's County, Maryland.

Jeri C. Miller
Secretary-Treasurer
Presidential Towers Condominium
Council of Unit Owners

State of Maryland)
County of Montgomery)

SS:

I HEREBY CERTIFY, that on this 11th day of October, 1983, before the subscriber, a Notary Public, personally appeared Jeri C. Miller, Secretary-Treasurer of the Presidential Towers Condominium Council of Unit Owners, and acknowledged the foregoing Certificate to be his/her act.

Catherine C. Johnson (SEAL)
Notary Public - Catherine C. Johnson

My Commission Expires: July 1, 1986

THOMAS & FISKE, P.C.
51 MONROE STREET, SUITE 801
ROCKVILLE, MARYLAND 20850

PLEASE RETURN TO:

First Amendment to Rules and Regulations

2002 JUL 18 P 12:48

CLERK OF THE
CIRCUIT COURT

16034

B30

PRESIDENTIAL TOWERS CONDOMINIUM
AMENDMENT TO THE RULES AND REGULATIONS

WHEREAS, the By-laws of Presidential Towers Condominium, recorded at Liber 5594, Folio 449 et seq. and amended at Liber 5775, Folio 228 et seq. in the land records of Prince George's County, provides in part at Article III, Section 1 that "...The Board of Directors shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the enjoyment of the Condominium ..."; and

WHEREAS, Article V, Section 10 of the By-laws provides in part that "...any amendments to such Rules and Regulations shall be recorded in the Office of the Clerk of the Circuit Court in and for Prince George's County, Maryland ..."

THEREFORE, the following amendment to the Rules and Regulations of the Presidential Towers Condominium that was adopted May 30, 2002 by the Condominium's Board of Directors is hereby being recorded:

RULE NUMBER IX

There shall be no alcoholic beverages sold within any unit or on the common elements. The common elements includes both the general common elements and the limited common elements at Presidential Towers Condominium.

IMP FD SURE \$	5.00
RECORDING FEE	20.00
TOTAL	25.00
Rep# PG02	Rcpt # 84792
REP LNS	Bk # 8062
Jul 18, 2002	12:49 PM

CERTIFICATION

The undersigned President and Secretary of the Presidential Towers Condominium Board of Directors certifies that on May 30, 2002 the above amendment to the Rules and Regulations of Presidential Towers Condominium was approved by the Board of Directors at a meeting duly called with the required quorum present. Proper notice of the meeting was given to the unit owners in accordance with the By-Laws and Section 11-111 of the Maryland Condominium Act.

IN WITNESS WHEREOF, by Thomas E. Colclasure, President of the Board of Directors of the Presidential Towers Condominium, and Vicki Cork, Secretary of the Board of Directors of the Presidential Towers Condominium have caused this writing to be executed and delivered in its name and on its behalf.

ATTEST:


VICKI CORK, SECRETARY

Board of Directors of the
Presidential Towers Condominium

BY: 
THOMAS E. COLCLASURE, PRESIDENT

LAW OFFICES
PHILLIP B. OCHS, ESQUIRE
SUITE 205
4300 MONTGOMERY AVENUE
BETHESDA, MARYLAND 20814
(301) 656-1552
FAX: (301) 913-0240

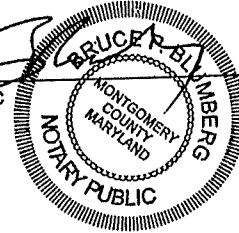
16034

STATE OF MARYLAND)
COUNTY OF Montgomery)

ss:

On this 5 day of July, 2002 before me the undersigned officer, personally appeared VICKI CORK, known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he executed the same for the purposes therein contained.


Notary Public

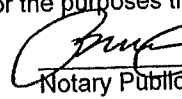


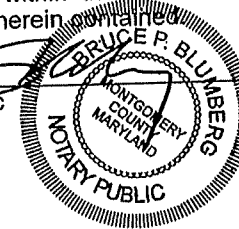
My commission expires: 11/11/03

STATE OF MARYLAND)
COUNTY OF Montgomery)

ss:

On this 12 day of July, 2002 before me the undersigned officer, personally appeared THOMAS E. COLCLASURE, known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he executed the same for the purposes therein contained.


Notary Public



My commission expires: 11/11/03

After Recording Return To:
Law Offices of
Phillip B. Ochs, Esquire
4300 Montgomery Avenue, Suite 205
Bethesda, Maryland 20814

LAW OFFICES
PHILLIP B. OCHS, ESQUIRE
SUITE 205
4300 MONTGOMERY AVENUE
BETHESDA, MARYLAND 20814
TEL: (301) 656-1522
FAX: (301) 913-0240

Second Amendment to the Rules and Regulations

2002 SEP 11 A 9: 26

CLERK OF THE
CIRCUIT COURT

PRESIDENTIAL TOWERS CONDOMINIUM
AMENDMENT TO THE RULES AND REGULATIONS

16193

522

WHEREAS, the By-laws of Presidential Towers Condominium, recorded at Liber 5594, Folio 449 et seq. and amended at Liber 5775, Folio 228 et seq. in the land records of Prince George's County, provides in part at Article III, Section 1 that "...The Board of Directors shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the enjoyment of the Condominium ..."; and

WHEREAS, Article V, Section 10 of the By-laws provides in part that "...any amendments to such Rules and Regulations shall be recorded in the Office of the Clerk of the Circuit Court in and for Prince George's County, Maryland ..."

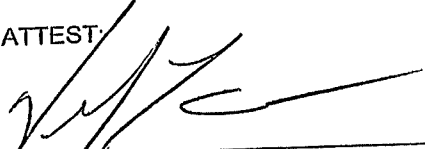
THEREFORE, the General Rules, Fines, Fees, Deposits and Guidelines attached as exhibit "A", adopted by the Board of Directors of the Presidential Towers Condominium on November 17, 1994 are hereby being recorded:

CERTIFICATION

The undersigned President and Secretary of the Presidential Towers Condominium Board of Directors certifies that to the best of their information, knowledge and belief that on November 17, 1994 the above amendment to the Rules and Regulations of Presidential Towers Condominium was approved by the Board of Directors at a meeting duly called with the required quorum present. Proper notice of the meeting was given to the unit owners in accordance with the By-Laws and Section 11-111 of the Maryland Condominium Act.

IN WITNESS WHEREOF, by Thomas E. Colclasure, President of the Board of Directors of the Presidential Towers Condominium, and Vicki Cork, Secretary of the Board of Directors of the Presidential Towers Condominium have caused this writing to be executed and delivered in its name and on its behalf.

ATTEST:



VICKI CORK, SECRETARY

Board of Directors of the
Presidential Towers Condominium

BY: 
THOMAS E. COLCLASURE, PRESIDENT

LAW OFFICES
PHILLIP B. OCHS, ESQUIRE
SUITE 205
4300 MONTGOMERY AVENUE
BETHESDA, MARYLAND 20814
(301) 658-1552
FAX: (301) 913-0240

IMP. FD SURE \$ 5.00
RECORDING FEE 75.00
TOTAL 80.00
Rest PG&E Rec'd \$ 92860
REP LNS Blk \$ 3995
Sep 11, 2002 09:27 am

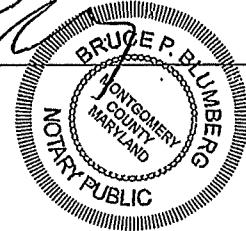
STATE OF MARYLAND

COUNTY OF Montgomery

ss:

On this 6 day of August, 2002 before me the undersigned officer, personally appeared VICKI CORK, known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he executed the same for the purposes therein contained.

[Signature]
Notary Public



My commission expires: 11/11/03

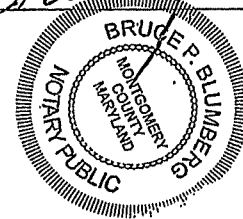
STATE OF MARYLAND

COUNTY OF Montgomery

ss:

On this 6 day of August, 2002 before me the undersigned officer, personally appeared THOMAS E. COLCLASURE, known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he executed the same for the purposes therein contained.

[Signature]
Notary Public



My commission expires: 11/11/03

After Recording Return To:
Law Offices of
Phillip B. Ochs, Esquire
4300 Montgomery Avenue, Suite 205
Bethesda, Maryland 20814

LAW OFFICES
PHILLIP B. OCHS, ESQUIRE
SUITE 205
4300 MONTGOMERY AVENUE
BETHESDA, MARYLAND 20814
(301) 656-1582
FAX: (301) 913-0240

EXHIBIT "A"

16193 524

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines
APPROVED NOVEMBER 17, 1994 BOARD OF DIRECTORS MEETING

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PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines
July 1, 1986

SECTION 1 - FOREWORD

Because residents of the Presidential Towers Condominium live in close proximity to each other, share in the use of common facilities, and jointly pay the expenses for operating the condominium, adequate rules and regulations are needed to assist in maintaining a compatible community with a warm, congenial atmosphere.

The By-Laws of the Presidential Towers Condominium contain the basic rules and regulations to which we all subscribed when we purchased or rented our condo. The Board of Directors has the responsibility to ensure that these rules are impartially enforced. Also, the Board of Directors is empowered to establish such additional rules and regulations, fees, deposits and fines as may be necessary to conduct the affairs of the condominium, to protect the investment of the co-owners, and to foster good community relations. After being adopted by the Board of Directors and promulgated to the co-owners and tenants, these rules and regulations, fees, deposits and fines must also be enforced.

To date, the Board of Directors, Presidential Towers have adopted the following rules and regulations, fees, deposits and fines. Revisions, changes and additions may be made from time to time in the form of errata sheets, substitute pages or additional pages.

Please keep this manual available at all times.

One copy will be issued to each owner at no charge. Owners who lease their units are required to deliver a copy to their tenant. Owners and tenants will be required to sign that a copy has been received. Additional copies are available in the management office at a cost of \$2.00. Owners may elect to make copies as well.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

SECTION II - GENERAL INFORMATION

In order to make your residency a pleasant one, the Presidential Towers Condominium Unit Owners Board of Directors has assembled some important procedures and information which should be very helpful to you.

The management office is located on the first floor, next to the mailboxes. Office hours are as follows:
Monday, Tuesday, Thursday and Friday: 8:00 A.M. to 5:00 P.M.
Wednesday: 8:00 A.M. to 7:00 P.M.

When communicating with the management office, give your name and unit number when calling, on all checks, and on admit slips and correspondence.

A. IMPORTANT TELEPHONE NUMBERS

Management Office	439-6200 (Direct line 439-3388)
Watchmen	439-6200
Emergency Service	439-6200
Police Emergency	911 (Non-Emergency 699-2630)
Fire Emergency	911 (Non-Emergency 499-8400)
Solon Laundry Equipment	277-5660
Washington Gas Light Co.	750-1400

B. SERVICES AND FACILITIES - POLICIES AND RULES

1. ADMIT SLIPS - No one will be admitted to your unit without a signed admit slip. Admit slips are available at the desk in the lobby. No verbal admit authorizations will be acknowledged.
2. MESSAGE BOX - Most correspondence from the office and Board of Directors are put in your message box at the front desk. Be sure to check daily at the front desk.
3. Correspondence from management will be placed under your door, on laundry room doors and/or channel 3.

PRESIDENTIAL TOWERS CONDOMINIUM
 General Rules, Fines, Fees, Deposits and Guidelines

4.
 1. MAIL AND PACKAGES - Arrangements have been made with the Postmaster to leave packages at the desk when you are not at home. In order to take advantage of this service, you must stop at the desk and sign the list we have prepared for the Postmaster. The Postman can only leave packages for those whose signatures appear on the list.
 2. All packages other than "Postal" left at the desk must be logged in and be clearly marked with name and unit number. Any package being picked up at the front desk must be signed for.
 3. Presidential Towers Condominium Association and staff will not be held responsible for any packages (postal or otherwise) left at the front desk.
5.
 1. TELE-ENTRY - The tele-entry system at the front door is computerized. We must have your phone number to enter into the program and then a code will be assigned to your unit. When your guests arrive, they can dial the code. When you answer, you must push "9" on your phone, which in turn will unlock the door.
 2. If you do not have a telephone you must meet your guests in the lobby to permit entry.
 3. All residents must have keys to the front door. No one will be buzzed in by the front desk.
6. LAUNDRY ROOMS/TRASH ROOMS - A laundry room and trash room is located on each floor. No dying of fabric is permitted. The Association assumes no liability for items damaged or left in the laundry rooms. Please be considerate and keep these areas clean.
7. PEST CONTROL - An exterminating service is available on a weekly basis. If you wish to take advantage of this service, contact the front desk for the next scheduled visit and leave an admit slip. There is no charge for this service.
8. STORAGE ROOM - HOURS - Monday to Friday 2:00 to 2:30 p.m. and Saturday 1:00 to 2:00 p.m. Residents must sign up at the front desk prior to the scheduled opening time. The room is located on the P-level in the west tower. Anything placed in the storage room must be in boxes and labeled with name, unit number and date (month and year). A listing of all items stored must be on file in the management office; this information will be kept in

PRESIDENTIAL TOWERS CONDOMINIUM
 General Rules. Fines. Fees. Deposits and Guidelines

strict confidence. No hazardous materials are allowed. Pursuant to the County Ordinance, no furniture, mattresses or the like may be placed in the storage room. Residents are urged to secure all items as much as possible at the time of storage. The Association and Management assumes responsibility in the event any staff person is found criminally responsible for lost, damage or stolen items. Residents are responsible for reporting any thefts or damage to the proper authorities.

9. KEYS/LOCK-OUT PROCEDURES - The condominium office must have a key to your unit for access in case of an emergency. Should access be needed in an emergency situation and management doesn't have a key, your lock will be drilled at your expense.

Whenever you leave your unit, be sure to double lock your door. The police department has told us that we have one of the most secure locks, but only when it is double locked. It will also help to assure yourself of not getting locked out. MAKE A HABIT OF DOUBLE LOCKING YOUR DOOR FROM THE START.

Should you get locked out, the front desk will require identification to verify that you have access rights to the unit. During non-working hours, there is a \$15.00 cash charge payable at the desk before maintenance personnel will be called to let you in. Failure to pay the \$15.00 at the time of service will result in billing the owner \$30.00.

If any key or keys are entrusted to an employee of the Board of Directors or the managing agent by a unit owner, or by a member of his family, or by his agent, servant, employee, licensee or visitor; whether for his/her unit or automobile or other personal property; the acceptance of the key shall be the sole risk of the unit owner. The Association and Management assumes responsibility in the event any staff person is found criminally responsible for any lost, damage or stolen items. Residents are responsible for reporting any thefts or damage to the proper authorities.

C. INSURANCE

Past experience has indicated that often condominium residents do not realize that they should carry a unit owner or tenant policy to protect furnishings, clothing, jewelry, etc. should an accident or theft occur. We urge you to contact your present insurance agent (e.g. auto insurance agent) to find out what they recommend for you. To complement the master insurance policy, please contact the office for more information.

PRESIDENTIAL TOWERS' CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

This type of insurance is inexpensive and could save you not only money, but also much personal concern and frustration if an accident or loss should occur.

Please be aware that as a resident you should buy insurance to protect your personal belongings and yourself in case of

1. Accident
2. Fire, windstorm, vandalism, etc.
3. Theft
4. Personal Liability - accidental injury to others.
5. Additional living expense - hotel bills, meals, etc, if you must vacate a damaged apartment.

D. INVESTOR UNITS

Every investor owner is required to provide the management office with a copy of the addendum to the lease agreement (obtainable from the management office). If this is not done the management office will refuse to issue parking stickers to the tenant.

In the event condo fees are not paid, the Condominium Association becomes co-lessor and has the right to instruct the renter to pay the rent to the condo office.

E. RESALE CERTIFICATE

Under the Maryland Condominium Act. Unit Owners are required to provide certain information to a resale purchaser. To assist the selling unit owners, the Management Office will compile and provide the information required by the Maryland Condominium Act for a fee of \$75.00, as provided in the Condominium Act. Contact the Management Office when this certificate is needed.

Upon resale of the unit, the new owner is required to provide a copy of the transfer of deed or settlement sheet, along with the purchaser's data sheet to the Management Office.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

Section III - RULES AND REGULATIONS

A. CONDO FEES

In addition to the Declaration and Bylaws, the Board of Directors has the right to enforce the collection of cond fees through the following actions:

1. In the case of an investor unit, the condo becomes co-lessor and in the event condo fees are not paid, the Association has the right to instruct the renter to pay the rent to the condo office.
2. Withholding of pool passes.
3. Withholding basic television channels - 2 through 13.
4. Revoking parking privileges on the property.
5. Revoking voting rights at the annual meeting.
6. Revoking the privilege of using recreational facilities.

B. GENERAL RULES

1. Unit owners shall be held responsible for the actions of their children and their guests, including tenants and their guests.
2. Sidewalks, entrances, passages, courts, public halls, corridors and stairways of the building shall not be obstructed or used for any other purpose than ingress to or egress from the units in the building.
3. No article shall be placed in any of the halls or on any of the staircase landings, nor shall any fire exit be obstructed in any manner.
4. Children shall not play in the public halls, lobby, stairways, laundry rooms or any of the exterior landscaped areas.
5. No public hall shall be decorated or furnished by any unit owner in any manner except for holiday decorations on unit doors.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

6. Unit owners must maintain sufficient carpeting or rug to cover 80% of floor surfaces which are located over other units.
7. Unit Owners are expected to reduce noise levels so that neighbors are not disturbed. In general, no unit owner shall make or permit to be made any noises that will disturb or annoy other occupants of the building, or cause or permit to be done anything which will interfere with the rights, comfort or convenience of other unit owners or residents.
8. Washers and dryers are not permitted in individual units.
9. Owners of units on the ground level of a building will be permitted to plant flowers in the immediate vicinity of their units, provided that prior written approval by the Board of Directors is obtained and the type of planting will not detract from the appearance of the area and will blend in with the overall landscaping of the Condominium.
10. The speed limit for all vehicles within the Condominium grounds shall be 10 miles per hour.
11. No unit owner shall alter any lock or install a new lock on any exterior door leading to a unit without providing a key to the management office. Pass keys shall be kept in the management office only.
12. If any key or keys are entrusted by a unit owner or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Board of Directors or of the managing agent, whether for his unit or automobile, truck, or any other personal property, the acceptance for the key shall be at the sole risk of the unit owner, and neither the Board of Directors nor the Managing Agent shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.
13. No unit owner, resident or any guests, servants, employees, licensees or visitors shall at any time bring into or keep in his unit any inflammable, combustible or explosive fluid, material, chemicals or substance, except for normal household use.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules. Fines. Fees. Deposits and Guidelines

14. Complaints regarding service shall be made in writing to the Board of Directors and to the Managing Agent. If the Board of Directors or the Managing Agent determine that the complaint is justified, it will take whatever action it deems necessary. The complainant will be notified in writing by the Board of Directors or the Managing Agent of any action taken.
15. All owners, residents and their guests must act in compliance with Federal, State and County laws.
16. Any consent or approval given under these Rules and Regulations may be added to, amended, or repealed at any time by resolution of the Board of Directors.
17. Investor Owners are required to provide a copy of any lease agreement to the Management Office. Without this lease, your tenant will not receive mail, pool passes, and more importantly, if they should get locked out, we cannot and ABSOLUTELY WILL NOT grant them access into the unit. PLEASE SEE THAT YOUR TENANTS RECEIVE A COPY OF ALL RULES AND BYLAWS.

C. PETS

1. NO PETS ARE ALLOWED.
2. Visitors are not allowed to bring pets onto the grounds or into the building.

D. BALCONY, PATIO, TERRACE AND WINDOWS

1. Every unit owner shall keep his/her balcony, patio, terrace and windows in good state of preservation and cleanliness.
2. No radio or television antennas, aerials, awnings, sunshades, enclosures, fans, air conditioning units, window guards, flags or similar items shall be permanently attached to or hung from balcony, terrace, patio, windows or any other part of the buildings.
3. No sign, notice, advertisement or illumination shall be inscribed or exposed to public view from any balcony, patio, terrace, window or any other part of the building, with the exception of holiday decorations, without written approval from the Board of Directors or Managing Agent.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

4. No item shall be shaken or hung from any balcony, patio, terrace, window or any other part of the building.
5. No item shall be swept or thrown from any balcony, patio, terrace, window or any other part of the building.
6. No balcony, patio, terrace or window shall be enclosed, decorated, landscaped or covered by any awning or article as such, without the prior written approval of the Board of Directors.
7. No balcony, patio or terrace shall be used for the storage of personal property not properly usable on such balcony, patio or terrace.
8. No cooking is permitted on the balcony, terrace or patio per county law. The county fine is \$1500.00.
9. No unit owner shall permit sheets, rugs, blankets or any other item to be hung at windows or sliding doors except curtains, blinds or drapes. Curtains or drapes must be hung within 30 days of move-in date.

E. LOBBY AND OTHER PUBLIC AREAS

1. No solicitation is allowed unless approved by the Board of Directors.
2. Residents/Guests shall not congregate in the lobby or use the lobby as a recreation or social area.
3. Children shall not be left alone in the lobby.
4. No food or drink shall be consumed in the lobby, with the exception of desk personnel.
5. No abusive or profane language or breach of the peace will be tolerated.
6. No bare feet are allowed.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules. Fines. Fees. Deposits and Guidelines

7. No bikes, wagons or other wheeled vehicles shall be taken through the front entrance, with the exception of wheel chairs. The service doors (T-level loading dock area) are especially designed to facilitate the movement of such vehicles to and from the grounds and street area.

F. AUTOMOTIVE VEHICLES

AUTOMOTIVE RULES APPLY TO ALL INDOOR AND OUTDOOR PARKING AREAS.

ANY VEHICLE WITHOUT A VALID PRESIDENTIAL TOWERS STICKER, OR ANY VEHICLE PARKED IN THE FIRE LANE, LOADING DOCKS, CIRCLE, OR UNAUTHORIZED VEHICLES PARKED IN HANDICAPPED PARKING ZONES, WILL BE TICKETED AND TOWED AT THE OWNER'S EXPENSE AND RISK WITHOUT ANY FURTHER NOTICE.

1. It is the owners responsibility to inform their tenants of this regulation.
2. All vehicles parked on the property and owned by residents must be registered and have valid Presidential Towers numbered stickers on display on the back of the rear view mirror.
3. Between the hours of 9:00 P.M. and 5:00 A.M., all vehicles owned by guests MUST be registered at the front desk by a resident and have a valid visitors parking card hanging from the rear view mirror, OR THE VEHICLE WILL BE TOWED AT THE OWNER'S EXPENSE.
4. All vehicles must have current Maryland license plates unless exempt by Maryland State law, and be in operating condition. No abandoned vehicles shall be permitted on the property (e.g. no tags, flat tires, broken windows etc.)
5. No extraordinary vehicle repair or maintenance work will be permitted. This includes but is not limited to changing oil, vehicle body work, motor repair, replacement of mechanical or electrical components, etc.
6. Vehicles creating oil and other spills, exhaust residue or the like constitute a violation.

PRESIDENTIAL TOWERS CONDOMINIUM
 General Rules. Fines. Fees. Deposits and Guidelines

7. No vehicle shall be left unattended in the circle front of the building.
8. Outside parking is on a first-come, first-served basis.
9. Parking is allowed in marked parking areas only.
10. No vehicle may occupy more than one (1) parking space.
11. No parking shall be permitted in yellow marked areas, fire lanes, or loading zones.
12. No trailers or boats are permitted on the exterior parking lot.
13. No vehicle belonging to a unit owner or a member of his/her family, or guest, tenant, or employee of a unit owner, shall be parked in such a manner as to impede or prevent ready access to any entrance to, or exit from the buildings by other vehicles, or as to occupy more than the allotted spaces for such vehicles.

ASSIGNED GUEST PARKING

Authority: The Board of Directors is provided authority, under the Condominium Association By-Laws, to promulgate and enforce rules and regulations respecting use of general common elements and parking areas.

Approved Regulation: The following regulation would replace and supersede any previous guest parking rule or regulation which may have been previously circulated.

- 1) All guests must park in the parking area designated specifically for guest parking only. Guests must register with the front desk upon entering the building.
- 2) Residents of Presidential Towers Condominium may not park in those areas specified for guest parking. Residents may park in all other available parking areas within the Presidential Towers property.
- 3) Guest vehicles parked in unauthorized areas are subject to towing without further notice. Residents vehicles parked in the guest parking areas are subject to towing without further notice.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

G. TRASH

1. To be considerate of your neighbors, please use trash chutes only between the hours of 7:00 A.M. and 10:00 P.M.
2. Please remember that the trash chute is not an incinerator and that cigarettes, cigars and any other lighted or explosive objects must not be placed in the chute, as this will create a serious fire hazard.
3. All trash including newspapers must be placed in a bag, secured, and placed down the trash chute.
4. All items which do not fit in the chute must be placed in dumpsters located outside the terrace level by the service entrances. The following items must not be placed in the trash chute: carpet, lumber, paint, hangers, boxes etc. At no time is trash or other discarded articles to be placed in the laundry or trash chute rooms.
5. Large appliances (refrigerators, stoves, etc.), sofas and mattresses etc. must be placed at the loading dock area. Those bulk items will be picked up on Wednesdays by the county.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

H. ELEVATORS

1. Anyone using the elevator for moving without a proper reservation, on Sundays or holidays will be fined \$100.00.
2. The following is required to reserve the service elevators:
 - A. \$25.00 non-refundable money order.
 - B. \$25.00 refundable check.
 - C. Drivers License.
3. \$25.00 fee will be assessed against every move into or out of a unit to defray the cost of exclusive use of the elevator, and wear and tear. The fee will be collected at the time the reservation is made.
4. \$25.00 fee will be assessed for a move within the building requiring the use of an elevator.
5. Reservations must be placed at least three (3) days in advance with the front desk. Reservations will continue to be taken by the front desk up to 24 hours prior to the actual time of use if the elevator is available. Failure to obtain reservation will result in denial of use of the elevator.
6. Only the service elevator may be used for moving or the delivery of furniture or other large household items requiring exclusive access to the elevator.
7. Hours for moving are as follows:

Monday thru Saturday - 9:00 A.M. to 12:30 P.M.
12:30 P.M. to 4:00 P.M.

NO MOVING ON SUNDAYS OR HOLIDAYS
8. Elevator lock-off key must be picked up at the front desk no later than 15 minutes after reserved time.
9. The loading dock area shall be used for all moving and deliveries. NOTHING shall be moved through the front or side entrances.
10. Proper equipment is mandatory, i.e., handtrucks, carts, straps, dollies, and similar controlling equipment.

PRESIDENTIAL TOWERS CONDOMINIUM
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11. Unit owner shall be held financially liable for all incurred damage to the common area. This includes, but is not limited to, service elevator, elevator keys hallways, floors and doors. The resident, with management employee, shall inspect the common areas before and after the move, and before the movers vacate the premises, to observe that damage was not sustained prior to the refund of the deposit.

I. SOCIAL ROOM

1. \$150.00 deposit is required at time of reservation.
2. \$50.00 rental fee will be charged for usage, except usage for official condominium business and Social Club affairs, to help defray the cost of exclusive use of the Social Room and wear and tear. Fee will be collected at the time of reservation.
3. Social Room use agreement must be signed at the time of reservation.
4. Reservations must be made through the Management Office during normal office hours.
5. The Social Room must be cleaned after use in order for the deposit to be refunded.

J. BASKETBALL AND TENNIS COURTS

1. \$10.00 deposit and drivers license or proper ID is required when key is picked up.
2. Only residents of record may reserve the courts.
3. Reservations shall be made at the front desk.
4. Key must be picked up 15 minutes prior to the reserved time.
5. Sneakers and proper attire must be worn. No bare feet or street shoes are allowed.
6. Gate must be locked and key returned to the front desk when reserved time is up. Deposit will be returned at that time.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

7. In making reservation, responsibility is automatically assumed for any and all damage caused, and the person making the reservation agrees to reimburse the Condominium Association for the cost of repairing any such damage.

K. SWIMMING POOL

The following rules and regulations are for the protection and benefit of all, to ensure the safe and sanitary operation of the pool facilities. Your complete cooperation in abiding by these rules will afford pleasant relaxation and recreation for all concerned.

1. Any person may be barred from the pool for any infraction of these rules and regulations, or for any other reason which constitutes a hazard to others or to the management. Management reserves the right to refuse entry or to deny pool privileges to anyone at its sole discretion.
2. Parents are requested to caution their children to observe all rules and regulations and to obey instructions of all pool employees.
3. Any person using the pool facilities without the proper pass or authorization may be prosecuted for trespassing.
4. Any person caught destroying pool property will be made to pay for the damages and their pool pass will be suspended or revoked.
5. Children under the age of 10 years must be accompanied by an adult during the entire time they are in the pool area.
6. Children between the ages of 10 and 14 may enter pool area alone provided they have passed the basic swimming test required by the pool management.
7. No children will be permitted in the pool area in diapers unless also wearing protective pants.
8. Children under the age of 5 years will be permitted in the wading pool only when supervised by an adult.
9. All persons using the pool will be required to register with the attendant.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

10. USE OF THE SWIMMING POOL IS AT THE USER'S RISK. MANAGEMENT AND/OR THE COUNCIL OF UNIT OWNERS WILL NOT BE LIABLE IN ANY MANNER WHATSOEVER FOR PERSONAL INJURIES OR LOSS OR DAMAGE TO PERSONAL PROPERTY.
11. There will be no fee or charge for one (1) guest per day per unit on Saturday, Sunday and holidays. There will be no fee or charge for six (6) guests per day per unit Monday through Friday, except holidays. Up to three (3) additional passes per unit may be purchased at the lobby desk for \$2.00 per pass. The lobby does not have change. Passes must be given to the life guards upon entering the pool area. All guests must be accompanied by an authorized resident of Presidential Towers Condominium with a valid swimming pool pass.
12. When weather conditions dictate that the swimming pool area be closed in the interest of safety, the pool manager or life guard shall have the authority to effect the closing.
13. THE POOL WILL BE CLEARED OF ALL PEOPLE IN THE EVENT OF AN EMERGENCY. THE SIGNAL TO CLEAR THE POOL WILL BE THREE (3) BLASTS OF THE GUARD'S WHISTLE.
14. THE FOLLOWING ARE NOT ALLOWED IN THE POOL OR POOL AREA:
 - a. Alcohol of any kind.
 - b. Glassware of any kind.
 - c. Chewing gum.
 - d. Eating of meals.
 - e. Running.
 - f. Wrestling or pushing.
 - g. Ball-playing.
 - h. Undue disturbance.
 - i. Spitting.
 - j. Spouting of water.
 - k. Blowing of nose.
 - l. Anyone wearing bandages.
 - m. Anyone with cold, cough, skin abrasions, open sores, extremely inflamed eyes, infections, excessive sunburn, nasal and ear discharges.
16. All bathers must shower before entering the pool.
17. All bathers with long hair are required to wear bathing caps while in the pool.
18. Smoking is prohibited in the pool or around the pool edge.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

19. Use of all swimming equipment such as inner tubes, floats etc. will be regulated by the pool manager and lifeguards. Small children in water wings etc. must be supervised by an adult in the pool or at the pool edge.
20. Poolside radios and other similar types of equipment must be kept at a minimum volume level.
21. Towels must be used on chaise lounges or chairs to prevent suntan oil/lotion from discoloring or dryrotting pool furniture.
22. Diving will be allowed only in the 8-foot section of the pool.
23. Resident pass holders will be responsible for all actions of their guests.
24. No pets or wheeled vehicles, except wheel chairs, shall be allowed in the pool area.
25. Anyone using abusive or profane language or breaching the peace will be asked to leave the pool area.
26. The head lifeguard on duty is responsible for the strict enforcement of these rules. Lifeguard shall have authorization to temporarily deprive any resident or guest of the use of the pool area. A written statement is to be filed with the Board of Directors' President and management within 24 hours if such action is taken.
27. Pool passes will not be issued and pool privileges shall be suspended for any resident, should their condo fees, special assessments, late charges, legal fees, IUSP bills, fines, etc., be in arrears past the 15th of the month.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

SECTION IV - RULES ENFORCEMENT PROCEDURE

- A. When a violation of the Rules and Regulations of the Condominium occurs, the Unit Owner and/or Resident shall be served with written demand to cease and desist from the violation. This written demand shall specify:
1. The violation.
 2. The action required to abate the violation
 3. The time period, which shall not be less than 10 days, during which the violation may be abated without further sanction, or, if the violation is not a continuing one, a statement that a further violation of the same rule will result in the imposition of a sanction after notice and hearing.
- B. Within 12 months after the written demand to cease and desist, if a violation continues past the time period allowed for abatement or if the violation or similar violation is repeated, the Unit Owner and/or Resident shall be served with written notice of a hearing before the Covenants Committee. This notice shall state:
1. The violation.
 2. The time and place of the hearing, which shall not take place less than 10 days after the giving of the notice.
 3. That the Unit Owner and/or Resident is invited to attend the hearing and to produce any statement, evidence or witnesses on his or her behalf.
 4. The proposed sanction to be imposed.
- C. Not less than 10 days after the giving of such notice, a hearing shall be held by the Covenants Committee in closed session. Proof of notice to the unit owner and/or resident and of the invitation to be heard shall be placed in the minutes of the meeting. Such proof shall consist of a copy of the written notice required by paragraph B above, and a written statement of the date and manner of delivery, executed by the person who delivered the notice. At the hearing, the unit owner and/or resident shall have the right to present evidence and to present and cross-examine witnesses. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

- D. After following the procedures set forth herein, the Covenants Committee may assess reasonable fines for violations of the Rules and Regulations. Such fines shall be assessed against the unit of the violator, and, until paid, shall constitute part of a continuing lien for assessments. In cases of continuing violations of the Rules and Regulations, each day such violation continues after the hearing required by paragraph C above, shall constitute a separate violation. The Covenants Committee may assess fines in accordance with the schedule of fines attached hereto.
- E. The finding of the Covenants Committee and any applicable sanctions are appealable to the Board of Directors. Any decision by the Board of Directors on appeal shall be deemed final.
- F. No provision herein may be deemed to be a waiver of any other legal right of the Council of Unit Owners. The Council of Unit Owners reserves all rights under the Maryland Condominium Act and under the Declaration and Bylaws of the Condominium to take action to enforce any provision of the Declaration, Bylaws and Rules and Regulations.

SECTION V - FINES AND OTHER SANCTIONS

The following fines and sanctions are in addition to any actions that may be imposed by Prince George's County or the State of Maryland, in accordance with procedures for due process:

- A. PETS - 20 days to abate without further sanction. Hearing to be held 30 days after notice is served if violation has not been abated. Failure to abate will result in a \$25.00 per day fine from date of notice.
- B. AUTOMOTIVE VEHICLES - Further violation will result in hearing to be held 10 days from date of notice and car will be towed at owner's risk and cost, plus a \$25.00 fine.
- C. OTHER VIOLATIONS - Any other violation of governing documents or these Rules and Regulations, which are not abated as prescribed, shall be fineable as follows:
 - 1. Continuing violations ... \$25.00 per day
 - 2. One time violation or recurring violations ... \$25.00 each occurrence.

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PRESIDENTIAL TOWERS CONDOMINIUM
General Rules, Fines, Fees, Deposits and Guidelines

- D. For any violations of the Governing Documents and/or these Rules and Regulations, such other sanctions may include withdrawal of condominium privileges and/or court action.

SECTION VI - DEPOSITS AND USER FEES

- A. SOCIAL ROOM - \$150.00 deposit and \$50.00 rental fee.
B. ELEVATORS - \$25.00 deposit and \$25.00 fee.
C. BASKETBALL AND TENNIS COURTS - \$10.00 deposit

ADOPTED POOL RESOLUTIONS

April 18, 1996

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WHEREAS, the Rules and Regulations regarding the use of the pool have been reviewed, the following amendments and/or additions to the existing pool rules and regulations are herewith presented:

IT IS HEREBY RESOLVED THAT:

The following Rules and Regulations are for the protection and benefit of all, to ensure the safe and sanitary operation of the pool facilities. Your complete cooperation in abiding by these Rules will afford pleasant relaxation and recreation for all concerned.

1. Any person may be barred from the pool or pool area for any infraction of these Rules and Regulations, or for any other reason which constitutes a hazard to others or to the management. Management reserves the right to refuse entry or to deny pool privileges to anyone at its sole discretion.
2. Parents are requested to caution their children to observe all Rules and Regulations and to obey instructions of all pool employees.
3. Any persons using the pool facilities without the proper pass or authorization may be prosecuted for trespassing.
4. Any persons caught destroying pool property will be made to pay for the damages and their pool pass will be suspended or revoked.
5. Children under the age of 10 must be accompanied by a resident adult during the entire time that they are at the Pool.
6. All refuse must be placed in containers. Owner/Residents are urged to assist in keeping the pool area clean.
7. No children will be permitted in the pool area in diapers unless wearing protective pants.
8. Children under the age of 5 years will be permitted in the wading pool only when supervised by a resident adult 18 years or older.
9. All persons using the pool will be required to register with the attendant.
10. USE OF THE SWIMMING POOL IS AT THE USER'S RISK. MANAGEMENT AND/OR THE COUNCIL OF UNIT OWNERS WILL NOT BE LIABLE IN ANY MANAGER WHATSOEVER FOR PERSONAL INJURIES OR LOSS OR

16193 DAMAGE TO PERSONAL PROPERTY. Unit Owners/Residents are responsible for the actions of their children and guests.

11. All guests must be accompanied by an authorized Unit Owner/Resident of Presidential Towers Condominium with a valid swimming pool pass.
12. When weather conditions dictate that the swimming pool area be closed in the interest of safety, the pool manager or lifeguard shall have the authority to effect the closing.
13. **THE POOL WILL BE CLEARED OF ALL PEOPLE IN THE EVENT OF ANY EMERGENCY.**
14. The following are **NOT ALLOWED IN THE POOL OR POOL AREA:**
 - a. Alcohol of any kind.
 - b. Glassware or any other breakable containers.
 - c. Chewing gum.
 - d. No food or beverages.
 - e. Running, dunking or rough play.
 - f. Wrestling or pushing.
 - g. Ball playing.
 - h. Undue disturbance.
 - i. Spitting.
 - j. Spouting of water.
 - k. Blowing of nose.
 - l. Anyone wearing bandages.
 - m. Anyone with cold, cough, skin abrasions, open sores, extremely inflamed eyes, infections, excessive sunburn, nasal and ear discharges.
 - n. Play equipment, play pens or wheeled vehicles (except wheelchairs).
15. All bathers must shower before entering the pool.
16. All bathers with long hair are required to wear bathing caps while in the pool.
17. Smoking is prohibited in the pool or pool area.
18. Use of all swimming equipment such as inner tubes, floats, etc. will be regulated by the pool manager and lifeguards. Small children in water wings, etc. must be supervised by an adult in the pool or at the pool edge.

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19. Poolside radios, tape players, and other similar types of equipment may be used in the pool area with ear phones only.
 20. Towels must be used on chaise lounges or chairs to prevent suntan oil/lotion from discoloring or drying out pool furniture.
 21. Diving will be allowed only in the 8-foot section of the pool.
 22. Unit Owners/Residents shall be responsible for all actions of their children and guests.
 23. No pets (except for seeing eye dogs) or wheeled vehicles (except wheelchairs) shall be allowed in the pool area.
 24. Anyone using abusive or profane language or breaching the peace will be asked to leave the pool area.
 25. The head lifeguard, on duty, is responsible for the strict enforcement of these Rules. Lifeguard shall have the authorization to temporarily deprive any resident or guest of the use of the pool or pool area. A written statement is to be filed with the Board of Directors President and management within 24 hours if such action is taken.
 26. Pool passes will not be issued and pool privileges shall be suspended for any Unit Owner/Resident should their condominium fees, special assessments, late charges, legal fees, IUSP bills, fines, etc. be in arrears past the 15th of the month.
 27. Anyone under the age of 18 must pass a swimming test or remain in the shallow end of the pool at the discretion of the lifeguard. I.D. may be required at the discretion of the guard on duty.
 28. Each member of an Owner/Resident's family, permanently residing in the Condominium, is eligible for a "Permanent Pool Pass", if cited on the Unit Settlement Sheet and/or the filed Lease Agreement.
 29. Each single Owner/Resident will receive two (2) "Permanent Owner/Resident Passes", if cited on the Unit Settlement Sheet and/or the filed Lease Agreement.
 30. Each unit is entitled to two (2) "Seasonal Guest Passes", along with the "Permanent Passes". Each "Guest Pass" must be returned annually during pool season to receive an updated sticker.
 31. There will be a \$10.00 charge for the replacement of each "Permanent/Seasonal Guest" Pool Pass. "Seasonal Guest Passes" re-issuance is limited to two (2) passes. The original issued "Passes" will be voided.

32. Tenants of Unit Owners must have a lease, on file in the Association Office, to receive any pool passes.
33. During scheduled pool operations, the pool hours will be 11:00 a.m. - 6:00 p.m. for minors under the age of 18. I.D. may be required, at the discretion of the guard on duty.
34. During scheduled pool operations, the pool hours for adult swimming will be from 6:30 p.m. until 8:00 p.m.
35. Any delinquent condominium fees payable by Condominium Owners and/or their respective tenants constitute ineligibility of pool privileges, until all delinquencies are satisfied.
36. Status reports regarding delinquencies and/or eligibility will be provided to the pool staff.
37. Unit Owners are responsible for their or their Renter's "Guests" while at the Pool, in accordance with Presidential Towers Condominium Association's ByLaws and Rules & Regulations.
38. Daily Guest Passes can be picked up in the Association's Office, Monday through Friday from 9:00 a.m. until 4:00 p.m. and on Wednesdays from 9:00 a.m. through 7:00 p.m.
39. There will be a charge for any additional "Daily Guest Passes" in the amount of \$2.00 per pass.
40. "Daily Guest Passes" can only be purchased by an adult owner/resident as indicated on the unit settlement sheet or the lease agreement.
41. There will be no more than two (2) "Daily Guest Passes" provided per purchase/per day.

Third Amendment to the Rules and Regulations

Fifth Amendment to Rules and Regulations

PRESIDENTIAL TOWERS CONDOMINIUM
AMENDMENT TO THE RULES AND REGULATIONS

WHEREAS, the By-laws of Presidential Towers Condominium, recorded at Liber 5594, Folio 449 et seq. and amended at Liber 5775, Folio 228 et seq. in the land records of Prince George's County, provides in part at Article III, Section 1 that "...The Board of Directors shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the enjoyment of the Condominium ..."; and

WHEREAS, Article V, Section 10 of the By-laws provides in part that "...any amendments to such Rules and Regulations shall be recorded in the Office of the Clerk of the Circuit Court in and for Prince George's County, Maryland ..."; and

WHEREAS, the Board of Directors has recorded Rules and Regulations adopted in 1994 that replaced the prior rules and regulations for the Presidential Towers Condominium; and

WHEREAS, amendments to the Rules and Regulations of the Presidential Towers Condominium attached as Exhibits "A", "B" and "C" respectively were adopted in 2000 by the Condominium's Board of Directors subsequent to 1994 and were intended to amend and supplement the Rules and Regulations adopted by the Board of Directors in 1994;

THEREFORE, the amendments to the Rules and Regulations attached as Exhibits "A", "B" and "C" respectively are hereby being recorded.

CERTIFICATION

The undersigned President and Secretary of the Presidential Towers Condominium Board of Directors certifies that the attached amendments to the Rules and Regulations of Presidential Towers Condominium was approved by the Board of Directors at a meeting duly called with the required quorum present. Proper notice of the meeting was given to the unit owners in accordance with the By-Laws and Section 11-111 of the Maryland Condominium Act.

IN WITNESS WHEREOF, by Thomas E. Colclasure, President of the Board of Directors of the Presidential Towers Condominium, and John Crank, Secretary of the Board of Directors of the Presidential Towers Condominium have caused this writing to be executed and delivered in its name and on its behalf.

ATTEST:

Board of Directors of the
Presidential Towers Condominium

John Crank
JOHN CRANK, SECRETARY

BY: Thomas E. Colclasure
THOMAS E. COLCLASURE, PRESIDENT

2003 JAN -2 P 2:19

CLERK OF THE
CIRCUIT COURT

LAW OFFICES
PHILLIP B. OCHS, ESQUIRE
SUITE 205
4300 MONTGOMERY AVENUE
BETHESDA, MARYLAND 20814
(301) 656-1552
FAX: (301) 913-0240

STATE OF MARYLAND

COUNTY OF PG

} ss: 117-32-1794

On this 22 day of NOVEMBER, 2002 before me the undersigned officer, personally appeared JOHN CRANK, known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he executed the same for the purposes therein contained.

Barbara Zuckerman
Notary Public

My commission expires: ~~BARBARA H. ZUCKERMAN~~
~~NOTARY PUBLIC STATE OF MARYLAND~~
~~My Commission Expires August 8, 2004~~

STATE OF MARYLAND

COUNTY OF PG

} ss: 117-32-1794

On this 22 day of NOVEMBER, 2002 before me the undersigned officer, personally appeared THOMAS E. COLCLASURE, known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he executed the same for the purposes therein contained.

Barbara Zuckerman
Notary Public

My commission expires: ~~BARBARA H. ZUCKERMAN~~
~~NOTARY PUBLIC STATE OF MARYLAND~~
~~My Commission Expires August 8, 2004~~

After Recording Return To:
Law Offices of
Phillip B. Ochs, Esquire
4300 Montgomery Avenue, Suite 205
Bethesda, Maryland 20814

LAW OFFICES
PHILLIP B. OCHS, ESQUIRE
SUITE 205
4300 MONTGOMERY AVENUE
BETHESDA, MARYLAND 20814
(301) 656-1552
FAX (301) 913-0240

EXHIBIT "A"

**PRESIDENTIAL TOWERS CONDOMINIUM
RULE CHANGES**

The following rule is added to Section III of the Condominium's Rules and Regulations entitled Automotive Vehicles as Rule III (F)(14).

14. Parking stickers will not be issued and parking privileges will be suspended for any resident should their condominium assessments or any special assessments in arrears past the 15th of the month.

This Rule is adopted pursuant to the provisions of Maryland Horizontal Property Act, Section 11-111 and will be added as Rule III (F)(14) to the current condominium Rules and Regulations.

The following rules are added to Section III of the Condominium's Rules and Regulations entitled General Rules as Rule III (B)(18) and Rule III (B)(19).

18. Only Presidential Towers Condominium owners, renters and their dependents who legally reside within the community are eligible for swimming pool passes and parking stickers.
19. Unit owner files must contain current resident information at all times, i.e. a settlement sheet for the current owner or a lease and the Presidential Towers Condominium Lease Addendum for the current resident.

This Rule is adopted pursuant to the provisions of Maryland Horizontal Property Act, Section 11-111 and will be inserted as Rule III (B)(18) and Rule III (B)(19) to the current condominium Rules and Regulations.

EXHIBIT "B"

PRESIDENTIAL TOWERS CONDOMINIUM
RULE CHANGES

The following rule is adopted as Rule Number III (H) entitled "Move In/Move Out" and replaces the existing rule Number III (H) entitled "Elevators".

1. A non refundable \$200.00 move in fee to occupy a unit will be assessed against every move into a Unit to defray the cost of exclusive use of the elevator, wear and tear on the elevator and hallways, administrative expenses associated with registration, record keeping, parking, swimming pool, key card, etc. The move in fee to occupy a unit will be assessed in all cases, whether or not the elevator is used and whether or not the unit is furnished.

2. Reservations to move in or out of a unit must be scheduled at least three (3) days in advance with the front desk. The move in fee to occupy a unit will be collected at the time the move in is scheduled with the front desk or when management becomes aware of the transfer of occupancy. The front desk will attempt to schedule a move in or move out of a unit up to 24 hours prior to the actual move if the elevator is available. **FAILURE TO SCHEDULE A MOVE WILL RESULT IN DENIAL OF USE OF THE ELEVATOR.** Move ins or outs which are unscheduled are considered illegal and the unit owner will be assessed an additional \$100.00 fine for the illegal move.

3. Only the service elevator may be used for the moving or delivery of furniture or other large household items requiring exclusive access to the elevator.

4. Hours service elevator may be reserved are:

Monday through Saturday 9: 00 A.M. to 12:30P.M.
12: 30 P.M. to 4:00 P.M.

NO SUNDAY OR HOLIDAYS MOVES ARE ALLOWED

5. Elevator lock off key must be picked up at the front desk no later than 15 minutes after reserved time.

6. Service entrances shall be used for all moving and deliveries. NOTHING shall be moved through the front entrance.

7. Proper equipment is mandatory, i.e., handtrucks, carts, straps, dollies, and similar controlling equipment.

8. UNIT OWNER shall be held financially liable for all incurred damage to the common area. This includes, but is not limited to, service elevator, elevator keys, hallways, floors, and doors. The resident, with Management employee, shall inspect the common areas before and after the move, and before the movers vacate the premises, to observe that damage was sustained.

This Rule is adopted pursuant to the provisions of Maryland Horizontal Property Act, Section 11-111 and will be inserted as Rule III (H) to the current condominium Rules and Regulations.

EXHIBIT "C"

PRESIDENTIAL TOWERS CONDOMINIUM
RULE CHANGES

The following rule is added to Section III of the Condominium's Rules and Regulations as Rule III (L) entitled Building Access Policy.

The Condominium Association is responsible for monitoring and identifying all persons which we allow to enter the building. Towards this end, the following building access policy will be strictly followed by our front desk staff assisted by our security staff and, if necessary, the Prince George's County Police Department.

Legitimate building residents in possession of a building access card may enter the building by any electronically controlled access door at any time. Obviously, building residents may escort any guests into the building with the stipulation that they are responsible for the actions and conduct of their guests at all times.

Any person may enter the building by being "buzzed in" at the front "visitor's door" by a unit occupant. That person will not be required to sign in at the front desk and may proceed directly to the unit they are visiting.

PERSONS WHO DO NOT HAVE THEIR OWN BUILDING ACCESS CARDS, WHO DO NOT ACCOMPANY A LEGITIMATE BUILDING RESIDENT WITH AN ACCESS CARD OR WHO ARE "BUZZED IN" THROUGH THE VISITOR'S DOOR ENTRY GUARD SYSTEM WILL ONLY BE PERMITTED INTO THE BUILDING BY THE FRONT DESK STAFF. IN THIS CASE, THE FRONT DESK STAFF MUST BE CONFIDENT OF THE PERSON'S IDENTITY AND THE REASON FOR THE PERSON SEEKING ACCESS TO THE BUILDING. THE FOLLOWING PROCEDURE WILL BE ADHERED TO:

1. Anyone entering the building must sign the guest log and show a picture ID to the front desk staff.
2. The names of unit owners will be on our owners list at the front desk and will be allowed into the building.
3. The names of legitimate tenants named on a lease on file with management will be on our tenant list and will be allowed into the building. Persons not named on a lease on file with management are not a legitimate building resident and will not be given access to the building.
4. Guests will be given access to the building by the front desk staff. The front desk staff will call the unit and announce the guest. If given permission by the resident, the guests will be allowed into the building. If no one is home at the unit guests wish to visit or the front desk staff does not have their correct number on file, the guests will not be given access to the building.

16642

101

5. Children under 16 are exempt from this policy, but must be related to a legitimate building resident.

6. In accordance with the existing Rules and Regulations, anyone will be admitted to the building if the resident leaves a written admit slip at the front desk. Simply being in possession of a unit key does not qualify the person for access to the building. There must be a signed admit slip specifically naming that person as having permission to enter.

Anyone attempting to enter the building in violation of the building access policy will be subject to arrest by the Prince George's County Police for illegal trespass. Additionally, units may be fined in accordance with the Presidential Towers Rules and Regulations for violations of the building access policy.

Residents should not berate or abuse the front desk staff for simply doing their job. The front desk staff will receive written instructions to implement this policy and failure to comply with these instructions could result in the termination of their employment. Any questions or problems with this policy should be addressed to the building manager in the building office at (301) 439-3388 or call the property manager, currently at (301) 468-8919 (which is subject to change).

This Rule is adopted pursuant to the provisions of Maryland Horizontal Property Act, Section 11-111 and will be inserted as Rule III (L) to the current condominium Rules and Regulations.

Fourth Amendment to the Rules and Regulations

PRESIDENTIAL TOWERS CONDOMINIUM
AMENDMENT TO THE RULES AND REGULATIONS

WHEREAS, the By-laws of Presidential Towers Condominium, recorded at Liber 5594, Folio 449 et seq. and amended at Liber 5775, Folio 228 et seq. in the land records of Prince George's County, provides in part at Article III, Section 1 that "...The Board of Directors shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the enjoyment of the Condominium ..."; and

WHEREAS, Article V, Section 10 of the By-laws provides in part that "...any amendments to such Rules and Regulations shall be recorded in the Office of the Clerk of the Circuit Court in and for Prince George's County, Maryland ..."

WHEREAS the Board of Directors has recorded Rules and Regulations adopted in 1994 that replaced the prior rules and regulations for the Presidential Towers Condominium

WHEREAS, amendments to the Rules and Regulations of the Presidential Towers Condominium attached as Exhibits "A", "B", "C" and "D" respectively were adopted on October 24, 2002 by the Condominium's Board of Directors subsequent to 1994 and were intended to amend and supplement the Rules and Regulations adopted by the Board of Directors in 1994;

THEREFORE, the amendments to the Rules and Regulations attached as Exhibits "A", "B", "C" and "D" respectively are hereby being recorded.

- Exhibit "A" Rule requiring unit owners to purchase homeowners insurance policies.
- Exhibit "B" Rule to deactivate building access cards for delinquent owners.
- Exhibit "C" Rule that prohibits the placement of carpet or rugs on the balcony, patio and terrace.
- Exhibit "D" Rule that requires only white or off white window and door coverings on the window and exterior patio balcony and terrace doors of the units.

IMP. FD. SURGE \$ 5.00
 RECORDING FEE 20.00
 TOTAL 25.00
 REP. LJJ BR. 576
 Jan 02, 2003 02:25 PM

CERTIFICATION

The undersigned President and Secretary of the Presidential Towers Condominium Board of Directors certifies that on October 24, 2002 the attached amendments to the Rules and Regulations of Presidential Towers Condominium were approved by the Board of Directors at a meeting duly called with the required quorum present. Proper notice of the meeting was given to the unit owners in accordance with the By-Laws and Section 11-111 of the Maryland Condominium Act.

2003 JAN -2 P 2:24
CLERK OF THE
CIRCUIT COURT

LAW OFFICES
PHILLIP B. OCHS, ESQUIRE
SUITE 205
4300 MONTGOMERY AVENUE
BETHESDA, MARYLAND 20814
(301) 656-1152
FAX: (301) 913-0240

IN WITNESS WHEREOF, by Thomas E. Colclasure, President of the Board of Directors of the Presidential Towers Condominium, and Vicki Cork, Secretary of the Board of Directors of the Presidential Towers Condominium have caused this writing to be executed and delivered in its name and on its behalf.

ATTEST:

Board of Directors of the
Presidential Towers Condominium

John Crank
JOHN CRANK, SECRETARY

BY: Thomas E. Colclasure
THOMAS E. COLCLASURE, PRESIDENT

STATE OF MARYLAND)
COUNTY OF P.G.) ss:

On this 22 day of NOVEMBER, 2002 before me the undersigned officer, personally appeared JOHN CRANK, known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he executed the same for the purposes therein contained.

Barbara H. Zuckerman

BARBARA H. ZUCKERMAN
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires August 8, 2004
Notary Public

BARBARA H. ZUCKERMAN
NOTARY PUBLIC STATE OF MARYLAND
My commission expires: August 8, 2004

STATE OF MARYLAND)
COUNTY OF P.G.) ss:

On this 22 day of NOVEMBER, 2002 before me the undersigned officer, personally appeared THOMAS E. COLCLASURE, known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he executed the same for the purposes therein contained.

Barbara H. Zuckerman
Notary Public

BARBARA H. ZUCKERMAN
NOTARY PUBLIC STATE OF MARYLAND
My commission expires: August 8, 2004

After Recording Return To:
Law Offices of
Phillip B. Ochs, Esquire
4300 Montgomery Avenue, Suite 205
Bethesda, Maryland 20814

LAW OFFICES
PHILLIP B. OCHS, ESQUIRE
SUITE 205
4300 MONTGOMERY AVENUE
BETHESDA, MARYLAND 20814
(301) 656-1552
FAX: (301) 913-0240

**PRESIDENTIAL TOWERS CONDOMINIUM
RULE CHANGES**

The following provision is proposed to replace Section II (C) of the Condominium's Rules and Regulations entitled "Insurance".

II (C) Unit owners, at their own expense, are required to purchase individual insurance policies covering that portion of the unit belonging to the unit owner. These policies shall be purchased by the 1st day of January, 2003. Unit owners shall file a copy of the insurance policy or policies with the Board of Directors within thirty days after purchase of such insurance. The insurance policy purchased by the unit owner may not be cancelled, reduced or substantially modified without at least thirty days prior written notice to the Board of Directors. A fine of \$75.00 may be assessed against a unit owner for every day that these insurance policies are not purchased, maintained or filed with the Board of Directors within the time limits established by this rule or for every day that the unit owner is not otherwise in compliance with this rule. This rule is necessary so that unit owners will have sufficient funds available to repair their unit(s) in the event of damage to the unit(s) not covered by the Condominium's insurance policies or the cost of repair is less than the \$25,000.00 deductible provided for in the Condominium's property insurance policy

This Rule is adopted pursuant to the provisions of Maryland Condominium Act, Section 11-111 and will be inserted as Rule III(C) of the current Condominium Rules and Regulations.

EXHIBIT "B"

PRESIDENTIAL TOWERS CONDOMINIUM
RULE CHANGES

The following provision is proposed to be added to Section III (L) of the Condominium's Rules and Regulations entitled Building Access Policy.

III (L) All unit owners who are more than sixty (60) days delinquent in the payment of any assessments or charge due the Condominium or who have had a condominium lien recorded against the unit shall have their building access card(s) deactivated. The building access card(s) of the residents and tenants of the delinquent unit owner(s) will also be deactivated. There will be a twelve dollars (\$12.00) reactivation/ replacement cost for each building access card upon reinstatement of the privilege to use the building access cards. The front desk is staffed twenty-four (24) hours a day and that will be the only means of accessing the building. This rule is promulgated by the Board of Directors and the front desk clerk has no authority to activate the building access card(s). Residents must refrain from making comments or asking the front desk for explanations of this rule. All delinquent unit owners must contact the management agent to bring accounts current. The building access card(s) will be reactivated when the unit owner brings the account current or signs a payment plan accepted in writing by the Board of Directors.

This Rule is adopted pursuant to the provisions of Maryland Condominium Act, Section 11-111 and will be inserted as an additional provision to Rule III (L) to the current condominium Rules and Regulations.

**PRESIDENTIAL TOWERS CONDOMINIUM
RULE CHANGES**

The following provision is proposed to be added to Section III (D) as III (D)(10) of the Condominium's Rules and Regulations entitled "Balcony/Patio/Terrace/Window" Policy.

III (D)(10) No carpet or rugs may be placed or installed on a balcony, terrace or patio.

This Rule is adopted pursuant to the provisions of Maryland Condominium Act, Section 11-111 and will be inserted as an additional provision to Rule III (D) to the current condominium Rules and Regulations.

EXHIBIT "D"

**PRESIDENTIAL TOWERS CONDOMINIUM
RULE CHANGES**

The following provision is proposed to be added to Section III (D) as III (D)(11) of the Condominium's Rules and Regulations entitled "Balcony/Patio/Terrace/Window" Policy.

III (D)(11) Only white or off white window coverings may be visible to the exterior of the buildings. Window coverings and patio, balcony or terrace window and door coverings may only be white or off white.

This Rule is adopted pursuant to the provisions of Maryland Condominium Act, Section 11-111 and will be inserted as an additional provision to Rule III (D) to the current condominium Rules and Regulations.

Fifth Amendment to Rules and Regulations

PRESIDENTIAL TOWERS CONDOMINIUM
AMENDMENT TO THE RULES AND REGULATIONS

WHEREAS, the By-laws of Presidential Towers Condominium, recorded at Liber 5594, Folio 449 et seq. and amended at Liber 5775, Folio 228 et seq. in the land records of Prince George's County, provides in part at Article III, Section 1 that "...The Board of Directors shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the enjoyment of the Condominium ..."; and

WHEREAS, Article V, Section 10 of the By-laws provides in part that "...any amendments to such Rules and Regulations shall be recorded in the Office of the Clerk of the Circuit Court in and for Prince George's County, Maryland ..."

THEREFORE, the following amendment to the Rules and Regulations of the Presidential Towers Condominium that was adopted May 23, 1996 and supplements the existing provisions of Rule II by the Condominium's Board of Directors is hereby being recorded.

SUPPLEMENT TO RULE NUMBER II D

(1) Any unit owner who desires to lease his or her condominium unit shall be required to have a tenant sign an Addendum to Lease in the form attached hereto.

(2) Furthermore, the unit owner shall, promptly following the execution of any lease of a condominium unit, forward a conformed copy thereof, including this Addendum, to management within the earlier of ten (10) days after execution or five (5) business days in advance of tenant's move in.

CERTIFICATION

TRF FILE SLIP \$	5.00
RECORDING FEE	20.00
TOTAL	25.00
Res# PG23	Rept # 91067

The undersigned President and Secretary of the Presidential Towers Condominium Board of Directors certifies that on May 23, 1996 the above amendment to the Rules and Regulations of Presidential Towers Condominium was approved by the Board of Directors at a meeting duly called with the required quorum present. Proper notice of the meeting was given to the unit owners in accordance with the By-Laws and Section 11-111 of the Maryland Condominium Act.

IN WITNESS WHEREOF, by Thomas E. Colclasure, President of the Board of Directors of the Presidential Towers Condominium, and Vicki Crank, Secretary of the Board of Directors of the Presidential Towers Condominium have caused this writing to be executed and delivered in its name and on its behalf.

ATTEST:

Board of Directors of the
Presidential Towers Condominium

John Crank
JOHN CRANK, SECRETARY

BY: Thomas E. Colclasure
THOMAS E. COLCLASURE, PRESIDENT

2003 JAN -2 P 2:25
CLERK OF THE
CIRCUIT COURT

LAW OFFICES
PHILLIP B. OCHS, ESQUIRE
SUITE 205
4300 MONTGOMERY AVENUE
BETHESDA, MARYLAND 20814
(301) 656-1552
FAX: (301) 913-0840

STATE OF MARYLAND)
COUNTY OF PRINCE GEORGE) ss: 117-32-1294

On this 22 day of NOVEMBER, 2002 before me the undersigned officer, personally appeared JOHN CRANK, known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he executed the same for the purposes therein contained.

Barbara H. Zuckerman
Notary Public

BARBARA H. ZUCKERMAN
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires August 8, 2004

STATE OF MARYLAND)
COUNTY OF P.G.) ss: 117-32-1994

On this 22 day of NOVEMBER, 2002 before me the undersigned officer, personally appeared THOMAS E. COLCLASURE, known to me (or satisfactorily proven) to be the person whose name is subscribed to within the instrument and acknowledged that he executed the same for the purposes therein contained.

Barbara H. Zuckerman
Notary Public

BARBARA H. ZUCKERMAN
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires August 8, 2004

After Recording Return To:
Law Offices of
Phillip B. Ochs, Esquire
4300 Montgomery Avenue, Suite 205
Bethesda, Maryland 20814

LAW OFFICES
PHILLIP B. OCHS, ESQUIRE
SUITE 205
4300 MONTGOMERY AVENUE
BETHESDA, MARYLAND 20814
(301) 656-1552
FAX: (301) 913-0240

Amendment Expanding Horizontal Regime

5442-1

AMENDMENT EXPANDING THE HORIZONTAL PROPERTY REGIME KNOWN AS PRESIDENTIAL TOWERS CONDOMINIUM EAST TO INCLUDE THAT PARCEL OF PROPERTY KNOWN AS THE WEST BUILDING AND HEREINAFTER CALLED THE PRESIDENTIAL TOWERS CONDOMINIUM

Presidential Towers Land Associates, a New York Limited Partnership, and Twin Towers Associates, a Maryland Limited Partnership (hereinafter collectively referred to as "Developer") do hereby Amend The Declaration establishing the Presidential Towers Condominium East recorded in Liber 5400 at Folio 44 through and including folio 118 among the Land Records of Prince Georges County, Maryland as follows:

1. To hereby expand the said Condominium by submitting the West Building, described in Exhibit A, attached hereto and made a part hereof, together with the buildings and improvements thereon erected and owned by the Developer in Fee Simple and Absolute, to the provisions of the Condominium Act of the State of Maryland [Real Property Article, Title 11, §§ 11-101, et seq., of the Annotated Code of Maryland], and pursuant to Section 12 of the Declaration establishing the Presidential Towers Condominium East permitting the expansion to include the said West Building, and

2. Immediately upon the recordation of this Amendment to the Declaration pursuant to Section 12(a) of the Declaration and the Condominium Act, the Condominium shall include the West Building, and the following provisions shall apply:

(A) All references in the Declaration and the Bylaws filed at Liber 5400 at folio 44, et seq., among the Land Records of Prince Georges County, Maryland:

- (i) to the Land shall mean the Real property described in Exhibit B, exclusive of the Buildings or other improvements thereon, and all easements and rights appurtenant thereto; and
- (ii) to the Buildings shall mean the Buildings and other improvements contained in both the East Building and West Building; and
- (iii) to the Condominium Plat shall include the Amendment to The Condominium Plat, recorded simultaneously with the Amendment to the Declaration;

LAW OFFICES
DACY, RICHIN & MYERS
9720 GEORGIA AVENUE
SUITE 205
SILVER SPRING, MD. 20910
TELEPHONE (301) 585-8877

1701 A H 10337 *****4650

(B) The Percentage Interest of each Unit in the Common Elements for the Condominium, as expanded, shall be as set forth in Exhibit C, attached to this Amendment:

(C) The voting rights of each Unit Owner in the Condominium, as expanded, shall be governed by Section 6 of the Declaration; and

(D) All other provisions of the Declaration and all other documents recorded with the Declaration shall apply to the Condominium, as expanded, to the same extent and in the same manner as would be the case if the Condominium had originally included both the East Building and the West Building.

(3) The Terms and Conditions of the Deed And Agreement To Establish Easements In Common recorded May 4, 1981, at folio 5400 at folio 32, one of the Land Records of Prince Georges County, Maryland are terminated pursuant to Section 13 of the Declaration.

PRESIDENTIAL TOWERS LAND ASSOCIATES,
A New York Limited Partnership

By: [Signature] (SEAL)
Saul Duff Kronovet
General Partner

By: RLJ REALTY CORP., a New York Corporation

By: [Signature] (SEAL)
Saul Duff Kronovet
Vice President

TWIN TOWERS ASSOCIATES,
Maryland Limited Partnership

By: [Signature] (SEAL)
Saul Duff Kronovet
General Partner

ATTEST:

[Signature]
Judith Leyse
Asst. Secretary

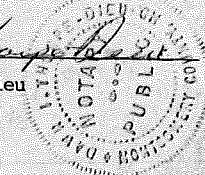
LAW OFFICES
DACY, RICHIN & MYERS
8720 GEORGIA AVENUE
SUITE 205
SILVER SPRING, MD. 20910
TELEPHONE (301) 585-8877

5442 3

STATE OF MARYLAND :
: ss:
COUNTY OF MONTGOMERY :

I HEREBY CERTIFY that on this 30th day of July, 1981, before the undersigned officer, a notary public in and for the state and county aforesaid, personally appeared SAUL DUFF KRONOVET, General Partner of Presidential Towers Land Associates, a New York Limited Partnership, known to me to be the person whose name is subscribed to the within instrument and did acknowledge that he executed the same for the purposes herein contained on behalf of the aforesaid Limited Partnership.

WITNESS my hand and official seal this 30th day of July, 1981.

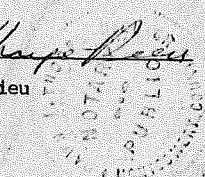
Dawn I. Thorpe-Dieu
Notary Public
Dawn I. Thorpe-Dieu


My Commission Expires: 7/1/82

STATE OF MARYLAND :
: ss:
COUNTY OF MONTGOMERY :

I HEREBY CERTIFY that on this 30th day of July, 1981, before the undersigned officer, a notary public in and for the state and county aforesaid, personally appeared SAUL DUFF KRONOVET, who acknowledged himself to be the Vice President of the within named corporate Grantor, and that he, as such Vice President, 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 Vice President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

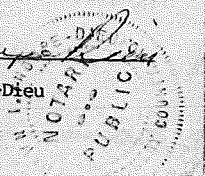
Dawn I. Thorpe-Dieu
Notary Public
Dawn I. Thorpe-Dieu


My Commission Expires: 7/1/82

STATE OF MARYLAND :
: ss:
COUNTY OF MONTGOMERY :

I HEREBY CERTIFY that on this 30th day of July, 1981, before the undersigned officer, a notary public in and for the state and county aforesaid, personally appeared SAUL DUFF KRONOVET, General Partner of Twin Towers Associates, a Maryland Limited Partnership, known to me to be the person whose name is subscribed to the within instrument and did acknowledge that he executed the same for the purposes herein contained on behalf of the aforesaid Limited Partnership.

WITNESS my hand and official seal this 30th day of July, 1981.

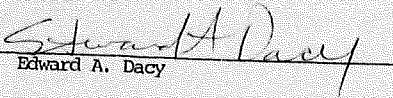
Dawn I. Thorpe-Dieu
Notary Public
Dawn I. Thorpe-Dieu


My Commission Expires: 7/1/82

LAW OFFICES
DACY, RICHIN & MYERS
8720 GEORGIA AVENUE
SUITE 205
SILVER SPRING, MD. 20910
TELEPHONE (301) 585-5877

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The undersigned, a member in good standing of the Bar of the Court of Appeals of Maryland, hereby certifies that the within instrument was prepared by him or under his supervision.


Edward A. Dacy


LAW OFFICES
DACY, RICHIN & MYERS
8720 GEORGIA AVENUE
SUITE 205
SILVER SPRING, MD. 20910
TELEPHONE (301) 585-0977

5442 5

AFFIRMATION

I HEREBY AFFIRM under the penalty of perjury that the requirements of Section 11.102.1 of the Real Property Article, if applicable, have been fulfilled.

PRESIDENTIAL TOWERS AND ASSOCIATES



Saul Duff/Kronovet
General Partner

TWIN TOWERS ASSOCIATES



Saul Duff/Kronovet
General Partner

LAW OFFICES
DACY, RICHIN & MYERS
8720 GEORGIA AVENUE
SUITE 203
SILVER SPRING, MD. 20910
TELEPHONE (301) 588-6677



EXHIBIT A
Greenhorne & O'Mara, Inc.
ENGINEERS ARCHITECTS PLANNERS SURVEYORS PHOTOGRAMMETRISTS

MAIN OFFICE • 6715 KENILWORTH AVE • RIVERDALE, MD 20840 • (301) 277-2121

December 16, 1988

5442 6

DESCRIPTION
PRESIDENTIAL TOWERS CONDOMINIUM
PRINCE GEORGE'S COUNTY, MARYLAND

Being a portion of the property conveyed by Realty Equities Americana Park Corporation to R. E. Americana Land Corporation by deed dated September 22, 1969, and recorded October 23, 1969, among the Land Records of Prince George's County, Maryland, in Liber 3773 at Folio 96, and as shown on a plat of subdivision "Parcel F, Americana Park" and recorded in Plat Book WMW 72 as Plat No. 94, and being more particularly described as follows:

Beginning at a point in the northerly right-of-way of Metzertoll Road, 40 feet from the centerline thereof, said point being the southwesterly most point of the herein described parcel; thence leaving the said right-of-way and running with the adjoining Parcels "C" and "B" of Americana Park as recorded in Plat Book WMW 40 as Plat No. 59,

1. North $10^{\circ} 19' 40''$ East 113.91 feet to a point; thence
2. North $15^{\circ} 20' 00''$ East 225.04 feet to a common corner with Parcel "E" Americana Park as recorded in Plat Book WMW 44 as Plat No. 90; thence leaving said Parcel "E" and running with the line of said Parcel "E"
3. North $09^{\circ} 49' 56''$ East 400.00 feet to a point; thence
4. South $80^{\circ} 10' 04''$ East 530.23 feet to a point; thence
5. South $09^{\circ} 49' 56''$ West 423.83 feet to a point; thence
6. South $80^{\circ} 10' 04''$ East 231.23 feet by survey to a point in the line of Parcel "B" of Racket Club Towers; thence leaving said Parcel "E" and running with the line of Parcel "B" of Racket Club Towers
7. South $09^{\circ} 49' 56''$ West 289.93 feet to a point on said right-of-way; thence leaving Parcel "E" of Racket Club Towers and running with the said right-of-way
8. North $81^{\circ} 20' 35''$ West 172.86 feet to a point of curvature; thence
9. 172.87 feet along the arc of a curve deflecting to the left having a radius of 5769.58, and a chord bearing and distance of North $80^{\circ} 29' 05''$ West 36.61 feet to a point of tangency; thence

FAIRFAX, VA • ROCKVILLE, MD • ANNAPOLIS, MD • HUNTINGDON, PA • GREENSBORO, NC

EXHIBIT A

GREENHORNE & O'MARA, INC.

Description
Presidential Towers Condominium East
December 16, 1980

5442

7

10. North $82^{\circ} 12' 05''$ West 574.94 feet to the point and place of beginning containing 452,166 square feet or 10.5120 acres of land, more or less.

Less and except a portion of the West Towers Building which is to be included in a future expandable phase of the condominium regime as delineated and set forth on the plats of Presidential Towers Condominium East, Greenhorne & O'Mara, Inc., Plan Sheet 3 of 23 through 22 of 23, inclusive, as dated December 1980.

HDZ/11h

CONDOMINIUM PLATS NLP 109 - Folios 26 thru 48



EXHIBIT B

Greenhorne & O'Mara, Inc.

ENGINEERS ARCHITECTS PLANNERS SURVEYORS PHOTOGRAMMETRISTS

MAIN OFFICE • 6715 KENILWORTH AVE • RIVERDALE MD 20840 • (301) 277-2121

December 16, 1988

5442 718

DESCRIPTION
PRESIDENTIAL TOWERS CONDOMINIUM
PRINCE GEORGE'S COUNTY, MARYLAND

Being a portion of the property conveyed by Realty Equities Americana Park Corporation to R. E. Americana Land Corporation by deed dated September 22, 1969, and recorded October 23, 1969, among the Land Records of Prince George's County, Maryland, in Liber 3773 at Folio 96, and as shown on a plat of subdivision "Parcel F, Americana Park" and recorded in Plat Book 3331 72 as Plat No. 94, and being more particularly described as follows:

Beginning at a point in the northerly right-of-way of Betzerott Road, 40 feet from the centerline thereof, said point being the southwesterly most point of the herein described parcel; thence leaving the said right-of-way and running with the adjoining Parcels "C" and "B" of Americana Park as recorded in Plat Book 3331 72 as Plat No. 59,

1. North $10^{\circ} 19' 40''$ East 113.91 feet to a point; thence
2. North $15^{\circ} 20' 00''$ East 225.04 feet to a common corner with Parcel "E" Americana Park as recorded in Plat Book 3331 44 as Plat No. 90; thence leaving said Parcel "B" and running with the line of said Parcel "E"
3. North $09^{\circ} 49' 56''$ East 400.00 feet to a point; thence
4. South $80^{\circ} 10' 04''$ East 530.23 feet to a point; thence
5. South $09^{\circ} 49' 56''$ West 423.83 feet to a point; thence
6. South $80^{\circ} 10' 04''$ East 231.23 feet by survey to a point in the line of Parcel "B" of Racket Club Towers; thence leaving said Parcel "E" and running with the line of Parcel "B" of Racket Club Towers
7. South $09^{\circ} 49' 56''$ West 289.93 feet to a point on said right-of-way; thence leaving Parcel "B" of Racket Club Towers and running with the said right-of-way
8. North $81^{\circ} 20' 35''$ West 172.86 feet to a point of curvature; thence
9. 172.87 feet along the arc of a curve deflecting to the left having a radius of 5769.58, and a chord bearing and distance of North $80^{\circ} 29' 05''$ West 36.61 feet to a point of tangency; thence

FAIRFAX, VA • ROCKVILLE, MD • ANNAPOLIS, MD • N. HUNTINGDON, PA • BECKLEY, W. VA

EXHIBIT B
GREENHORNE & O'MARA, INC.

Description
Presidential Towers Condominium
December 16, 1980

5442 9

10. North 82° 12' 05" West 574.94 feet to the point and place of beginning containing 458,166 square feet or 10.5130 acres of land, more or less.

HDZ/11h

NLP 110 FOLIOS 67 thru 88

1000 Westwood Road

12/18/80

	UNIT NUMBER	PERCENTAGE INTEREST ALLOCATED FOR UNIT	PERCENTAGE INTEREST ALLOCATED FOR UNIT	TOTAL PERCENTAGE INTEREST FOR UNIT TYPE
<u>East Tower/Efficiency</u>				
1015, 1115,	215, 219, 415, 419, 515, 519, 615, 619, 715, 719, 815, 819, 915, 919, 1015, 1115, 1215, 1315, 1415, 1515, 1615, 1715, 1815, 1915, 2015	565	.11261	2.13959
<u>Expanded Condominium/Efficiency</u>				
214, 314, 414, 514, 614, 714, 814, 914, 1014, 1114, 1214, 1314, 1414, 1514, 1614, 1714, 1814, 1914, 2014		565	.11261	2.02698
<u>East Tower/Efficiency</u>				
1017, 1117,	117, 217, 317, 417, 517, 617, 717, 817, 917, 1017, 1117, 1217, 1317, 1417, 1517, 1617, 1717, 1817, 1917, 2017	569	.11341	2.39161
<u>Expanded Condominium/Efficiency</u>				
116, 216, 316, 416, 516, 616, 716, 816, 916, 1016, 1116, 1216, 1316, 1416, 1516, 1616, 1716, 1816, 1916, 2016		569	.11341	2.15479
<u>Expanded Condominium/Efficiency</u>				
114		598	.11921	.11921
<u>East Tower/Efficiency</u>				
T-15		602	.12001	.12001

	UNIT NUMBER	GROSS SQ. FT. PER UNIT	PERCENTAGE INTEREST ALLOCATED PER UNIT	TOTAL PERCENTAGE INTEREST PER UNIT TYPE
<u>Expanded Condominium/Bedroom/Bath</u>				
	1124, 204, 324, 424, 524, 624, 724, 824, 924, 1024, 1124, 1224, 1324, 1424, 1524, 1624, 1724, 1824, 1924, 2024			
	102, 202, 302	1,274	.25441	3.19702
<u>East Tower/3Bedroom/Bath</u>				
	201, 301, 401, 501, 601, 701, 801, 901, 1001, 1101, 1201, 1401, 1501, 1601, 1701, 1801, 1901, 2001	1,450	.29060	5.11280
<u>Expanded Condominium/3Bedroom/Bath</u>				
	402, 502, 602, 702, 802, 902, 1002, 1102, 1202 1402, 1502, 1602, 1702, 1802, 1902, 2002	1,450	.29060	4.63360
<u>Commercial A</u>				
		2,728	.00161	.00161
<u>Commercial B</u>				
		9,624	.00568	.00568
<u>Parking</u>				
		135 units	.00006	.00810
				<u>100.00000</u>

	2008 01 01	2008 01 01	2008 01 01
	PER UNIT	PER UNIT	PER UNIT
<u>Case Tower/2Bedroom/2Bath</u>			
G-3, T-3, 103			
G-23, T-23, 123, 213, 303, 403, 503, 613, 723, 833, 943, 1053, 1163, 1273, 1383, 1493, 1603, 1713, 1823, 1933, 2043	1,145	.22861	5.48664
<u>Expanded Condominium/2Bedroom/2Bath</u>			
104, 204, 304	1,145	.22861	5.02942
<u>Case Tower/2Bedroom/2Bath</u>			
G-27, 327, 427, 527, 627, 727, 827, 927, 1027, 1127, 1227, 1327, 1427, 1527, 1627, 1727, 1827, 1927, 2027	1,190	.23761	4.27698
<u>Expanded Condominium/2Bedroom/2Bath</u>			
226, 326, 426, 526, 626, 726, 826, 926, 1026, 1126, 1226, 1326, 1426, 1526, 1626, 1726, 1826, 1926, 2026	1,190	.23761	4.27698
<u>Case Tower/2Bedroom/2Bath</u>			
G-1, T-1, 101			
125, 225, 325, 425, 525, 625, 725, 825, 925, 1025, 1125, 1225, 1325, 1425, 1525, 1625, 1725, 1825, 1925, 2025	1,274	.25441	5.59702

UNIT NUMBER	CROSS SQ. FT. PER UNIT	PERCENTAGE INTEREST ALLOTTED PER UNIT	TOTAL PERCENTAGE INTEREST PER UNIT TYPE
<u>Expanded Condominium - 1 Bedroom</u>			
126	671	.17381	.17381
<u>East Tower/1Bedroom/Den</u>			
219, 319, 419, 519, 619, 719, 819, 919, 1019, 1119, 1219, 1419, 1619, 1819, 1719, 1919, 2019	934	.18641	3.25539
<u>Expanded Condominium/1Bedroom/Den</u>			
218, 318, 418, 518, 618, 718, 818, 918, 1018, 1118, 1218, 1418, 1518, 1618, 1718, 1818, 1918, 2018	934	.18641	3.35538
<u>East Tower/1Bedroom/Den</u>			
119	970	.19361	.19361
<u>Expanded Condominium/1Bedroom/Den</u>			
118	973	.19422	.19422
<u>East Tower/2Bedroom/2Bath</u>			
G-7, T-7, 107, 207, 307, 407, 507, 607, 707, 807, 907, 1007, 1107, 1207, 1407, 1507, 1607, 1707, 1807, 1907, 2007	1,111	.22181	9.31602
G-21, T-21, 121, 221, 321, 421, 521, 621, 721, 821, 921, 1021, 1121, 1221, 1421, 1521, 1621, 1721, 1821, 1921, 2021	1,111	.22181	9.31602
<u>Expanded Condominium/2Bedrooms/2Bath</u>			
108, 208, 308, 408, 508, 608, 708, 808, 908, 1008, 1108, 1208, 1408, 1508, 1608, 1708, 1808, 1908, 2008	1,111	.22181	8.42878
120, 220, 320, 420, 520, 620, 720, 820, 920, 1020, 1120 1220, 1420, 1520, 1620, 1720, 1820, 1920, 2020	1,111	.22181	8.42878

	UNIT NUMBER	GROSS SQ. FT. PER UNIT	PERCENTAGE INTEREST ALLOTTED PER UNIT	TOTAL PERCENTAGE INTEREST PER UNIT TYPE
<u>East Tower/Bedroom</u>				
203, 303, 403, 503, 603, 703, 803, 903, 1003,	821	.16380	2.94840	
1103, 1203, 1403, 1503, 1603, 1703, 1803, 1903, 2003				
<u>Expanded Condominium/Bedroom</u>				
404, 504, 604, 704, 804, 904, 1004, 1104, 1204,	821	.16380	2.62080	
1404, 1504, 1604, 1704, 1804, 1904, 2004				
<u>West Tower/Bedroom</u>				
1-5, 105, 205, 305, 405, 505, 605, 705, 805, 905, 1005,				
1105, 1205, 1305, 1405, 1505, 1605, 1705, 1805, 1905, 2005				
1-9, 109, 209, 309, 409, 509, 609, 709, 809, 909, 1009,				
1109, 1209, 1409, 1509, 1609, 1709, 1809, 1909, 2009				
G-11, T-11, 111, 211, 311, 411, 511, 611, 711, 811, 911, 1011	864	.17242	10.51762	
1111, 1211, 1411, 1511, 1611, 1711, 1811, 1911, 2011				
<u>Expanded Condominium/Bedroom</u>				
106, 206, 306, 406, 506, 606, 706, 806, 906, 1006, 1106,				
1206, 1406, 1506, 1606, 1706, 1806, 1906, 2006				
110, 210, 310, 410, 510, 610, 710, 810, 910, 1010, 1110,				
1210, 1410, 1510, 1610, 1710, 1810, 1910, 2010				
112, 212, 312, 412, 512, 612, 712, 812, 912, 1012, 1112,	864	.17242	9.82794	
1212, 1412, 1512, 1612, 1712, 1812, 1912, 2012				

Certificate of Insurance



PRESTON-02

MBP

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

7/18/2019

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).

PRODUCER Associated Insurance Management, LLC 1300 Spring Street Suite 300 Silver Spring, MD 20910	CONTACT NAME: Maria Perez-Lloyd	
	PHONE (A/C, No, Ext): (240) 638-4031	FAX (A/C, No):
E-MAIL ADDRESS: mbperez@aimcommercial.com		
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A: Harford Mutual Insurance Co.		14141
INSURER B: Great American Insurance Co.		16691
INSURER C: Employers Assurance Company		25402
INSURER D: Continental Insurance Company		35289
INSURER E:		
INSURER F:		

INSURED

Presidential Towers Condominium
 1836 Metzert Road
 Hyattsville, MD 20783

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 SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:		9185902	7/26/2019	7/26/2020	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Per occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 3,000,000 PRODUCTS - COMP/OP AGG \$ 3,000,000
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY		9185902	7/26/2019	7/26/2020	COMBINED SINGLE LIMIT (Per accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 0		UM30168952	7/26/2019	7/26/2020	EACH OCCURRENCE \$ 25,000,000 AGGREGATE \$ 25,000,000
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY <input type="checkbox"/> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N N/A	EIG2346025	3/15/2019	3/15/2020	PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ 500,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 500,000
D	Crime		0250612564	7/26/2019	7/26/2020	See Addendum
B	Directors & Officers		EPP2915848	7/26/2019	7/26/2020	See Addendum

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 Covered Location: 1836 Metzert Road, Hyattsville, MD 20783
 Number of units in association: 510

Property Coverage provided by Affiliated F01 Policy #AND608
 7/26/2019-7/26/2020
 Building Limit: \$144,475,000
 -\$10,000 Deductible
 SEE ATTACHED ACORD 101

CERTIFICATE HOLDER For Informational Purposes WRITTEN REQUEST FOR MASTER CERTIFICATES REQUIRED Fax Requests to: 866-219-4261 Or email to: condocerts@aimcommercial.com	CANCELLATION 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 <i>Maria B. Ray</i>



ADDITIONAL REMARKS SCHEDULE

AGENCY Associated Insurance Management, LLC		NAMED INSURED Presidential Towers Condominium 1836 Metzertott Road Hyattsville, MD 20783	
POLICY NUMBER SEE PAGE 1			
CARRIER SEE PAGE 1	NAIC CODE SEE P 1	EFFECTIVE DATE: SEE PAGE 1	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 25 FORM TITLE: Certificate of Liability Insurance

Description of Operations/Locations/Vehicles:

Equipment Breakdown: Included

Commercial Property Insurance provided: All Risks of direct physical damage, as defined and limited by Affiliated FM Policy #WB975, on Real Property, Personal Property, Business Interruption at the following described location: 1836 Metzertott Road, Hyattsville, MD 20783

Earth Movement: \$80,475,000

-\$100,000 Deductible

Flood: \$80,475,000

-\$100,000 Deductible

Building Ordinance or Law Coverage

Coverage A: Included

Coverage B: up to Building Limit

Coverage C: up to Building Limit

100% replacement cost subject to the scheduled limit. Subject to terms and conditions of the policy, condo association by-laws, and state law.

The master policy provides coverage for improvements within the units as originally conveyed by the developer (original specifications). Improvements subsequently installed by unit owners at their own expense are not covered. 100% replacement cost subject to the scheduled limit. Subject to terms and conditions of the policy.

Crime Coverage provided under Continental Casualty Company

Policy #0250612504

7/26/2018-7/26/2019

Employee Dishonesty: \$1,500,000

Deductible: \$10,000

The fidelity coverage includes coverage for the property management company.

Directors' & Officers' Liability provided under Continental Casualty Company

Policy #EPP2915848

D&O Limit: \$1,000,000

1836 Metzertott Rd., Units 522, 524, 805, 1201

FY 2020 Budget

PRESIDENTIAL TOWERS CONDOMINIUM, INC
 1836 METZEROTT ROAD
 ADELPHI, MD 20783

Approved - June 15, 2019

Accounts and Descriptions	BUDGET		INCOME		Actual FY1 - FY20	Selected Notes
	FY2019	FY2020	FY2019	FY2020		
04500 Assessment Income	3,481,370	3,411,743	3,481,370		3,481,370	Regular assessments to all owners. 2% Reduction
04510 Parking Space Income	12,510		0		731	Owner paid parking spots - Amount charging was too
04515 Fitness Center Income	0		6,500		5,043	Fees for Fitness center membership
04550 Office/ Commercial Rent	5,092		5,092		2,578	Rental of commercial units
04560 Antenna Rental	0		0			Income from Sirius Antenna
04565 Comcast Cable Contract	8,000		8,000		6,723	Income from Comcast Cable
05610 Certified/ Lien/ NSF Income	500		500		0	
05620 Move-In Fee	16,000		20,000		20,816	Fees charged for new residents moving in
05630 Attorneys' Collection Fee Inc	5,500		25,000		35,210	Miscellaneous fees from legal collections
05650 Fines & Violations	800		500		379	Fines for violating Association rules
05700 Miscellaneous Income	7,000		7,000		6,560	Miscellaneous owner fees
05705 Social Room Rental	5,200		6,000		4,604	Rental of Social Room
05706 Key Income	3,500		3,500		3,397	Income from keys for residents
05710 Laundry Income	35,000		35,000		31,576	Income from Laundry Room
05721 Reserve Interest Income	6,000		6,000		2,024	Interest on the Reserve bank accounts
05801 Late Fee Income	25,000		30,000		33,868	Late fee charges to delinquent owners
05810 Commercial Utility Fee	35,000		35,000		35,693	Utility reimbursements from commercial owners
05860 Maint/ Repairs	10,500		10,500		12,142	Fees from maintenance repairs
Total Income	\$ 3,656,972	\$ 3,610,335	\$ 3,656,972	\$ 3,295,029		ACTUAL CASH RECEIVED IN FY2019 with 1
EXPENSES						
UTILITIES						
06055 Electricity	500,000	425,000	415,416		415,416	Utilities for the units in the buildings
06060 Gas	200,000	215,000	201,134		201,134	Utilities for the units in the buildings
06070 Water/ Sewer	375,000	450,000	449,566		449,566	Utilities for the units in the buildings
06075 Telephone Expense	6,500	6,500	5,962		5,962	Utilities for the units in the buildings
Subtotal Utilities	\$ 1,081,500	\$ 1,096,500	\$ 1,072,078		\$ 1,072,078	
CONTRACTS						
06101 Management Contract	39,522	39,522	39,522		39,522	Financial management for the Association
06102 Grounds Maintenance	9,000	9,000	7,544		7,544	Grounds maintenance
06103 Elevator Contract	72,000	33,000	28,672		28,672	Maintenance of the elevators
06104 HVAC Contract	9,500	13,200	1,297		1,297	
06105 Cleaning Contract	178,000	189,288	186,564		186,564	Cleaning the grounds, buildings
06106 Exterminating Contract	12,000	12,000	10,920		10,920	Pest control
06107 Waste Removal Company	25,000	40,000	36,937		36,937	
06108 Waste Removal Company	10,000	10,000	4,274		4,274	

Accounts and Descriptions	BUDGET FY2019	BUDGET FY2020	Budget 7/1 - 5/24 Est. 5/15 - 6/30	Selected Notes
06109 Trash Removal- Bulk	24,000	24,000	20,309	
06110 Maintenance - Hallways	20,400	20,400	20,400	Hallways Repairs and Paintings
06120 Copier Lease	4,500	0	1,005	Office copier contract
06130 Cable/ Internet Contract	3,500	5,000	4,405	Office internet contract
06140 Pool Contract	35,000	35,000	20,291	Contract for the swimming pool lifeguards, etc.
06150 Security Contract	250,000	60,000	252,293	
06180 Water Treatment Contract	7,110	7,110	5,904	
Subtotal Contracts	\$ 699,532	\$ 497,520	\$ 640,276.51	
MAINTENANCE				
06202 Alarm Entry System	10,000	5,000	0	
06205 Building Maint	210,000	135,000	128,211	
06209 Pool Maintenance		10,000	0	
06218 Plumbing Repairs	75,000	75,000	76,697	
06235 Garage Maintenance	12,510	6,500	546	
06240 HVAC Repairs	19,000	79,000	82,891	
06241 Electrical Repairs	23,000	25,000	6,259	
06242 Elevator Repairs	10,000	10,000	8,981	
06243 Foundation Repairs	10,000	5,000	0	
06244 Fire Extinguishers/Repairs	2,000	2,000	0	
06246 Building Repairs	100,000	150,000	184,218	
06250 Janitorial/ Maint Supplies	6,300	3,000	170	
06255 Locks/ Keys/ Door Closures	10,500	10,500	11,402	
06260 Monitors/ Cameras	10,000	10,000	0	
06295 Uniforms	2,400	2,400	2,121	
06299 Infrastructure/Grounds/Ren	253,000	145,187	132,157	
Subtotal Maintenance	\$ 753,710	\$ 673,587	\$ 638,542.54	
General & Administrative				
07102 Bank Charges	0	0	0	
07105 Audit/ Tax Return	13,000	13,000	0	
07110 Condo Fees - PTC Owned	0	0	0	
07125 Copier Supplies	5,000	5,000	0	
07130 Payment Coupon Books	3,000	5,000	0	
07140 Printing/ Copying	3,000	0	0	
07142 Postage	1,800	3,000	3,015	
07145 Website Presence	2,000	2,500	2,034	
07143 Computer Maintenance	5,000	5,000	4,379	
07150 Legal - General	17,500	25,000	24,875	Legal fees for legal consultation and representation
07152 Legal - Collections	60,000	25,000	25,605	Legal fees for collections

Accounts and Descriptions	BUDGET FY2019	BUDGET FY2020	Actual FY19-2020 Est. 5/15-6/30	Selected Notes
07160 Meeting Expense	1,000	1,500	1,182	
07180 Miscellaneous	28,000	28,000	24,792	Miscellaneous office expenses and supplies
07190 Social & Recreational	4,500	4,500	1,368	Social events for owners
G & A	\$ 143,800	\$ 117,500	\$ 97,244	
TAXES & INSURANCE				
07201 General Insurance	163,644	183,000	182,969	Liability, officers, workmen's compensation insurances
07202 Insurance Deductible	20,000	15,000	0	
07275 Income Taxes	5,000	5,000	0	Income tax on net non-member income
07290 Real Estate Taxes	9,500	9,500	1,863	Property tax on association owned real estate
TAXES & INSURANCE	198,144	212,500	184,832	
PAYROLL				
07800 Payroll - Office Admin	142,000	195,028	138,689	
07801 Payroll - Maintenance	125,000	142,000	52,397	
07802 Payroll - Bldg Monitors	0	80,000	80,000	
07803 Payroll - Concierge	90,000	115,000	133,784	
07845 Payroll Processing	3,000	3,700	2,978	
07850 Payroll Taxes	35,000	38,000	30,576	
PAYROLL	395,000	573,728	429,434	
BAD DEBT		300,000		Expected Unpaid Assessments FY20
RESERVES				
08600 Reserve Contribution	385,286	139,000	239,339	Money major repair, replacements Contingencies etc
RESERVES	385,286	139,000	239,339	
TOTAL EXPENSES	3,656,972	3,610,335	3,295,829	

Blue - Highlights is estimated revenue that included accruals
 Red is actual expenses and cash reported during the period

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT

**PRESIDENTIAL TOWERS
CONDOMINIUM, INC.**

JUNE 30, 2014

**PRESIDENTIAL TOWERS
CONDOMINIUM, INC.**

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KOZAK, POLLEKOFF & GOLDMAN, P.C.
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Presidential Towers Condominium, Inc.
Adelphi, Maryland

Report on the Financial Statements

We have audited the accompanying financial statements of Presidential Towers Condominium, Inc. which comprise the balance sheet as of June 30, 2014 and the related statements of income, members' equity and cash flows for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risks assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

1950 Old Gallows Road • Suite 440 • Vienna, Virginia 22182

Telephone: 703-506-9700 • Fax: 703-506-9707

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respect, the financial position of Presidential Towers Condominium, Inc., as of June 30, 2014 and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Accounting principles generally accepted in the United States of America require that the information on future major repairs and replacements on common property on page 14 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Wick, Pettif & Goldman, P.C.

Vienna, Virginia
October 23, 2015

PRESIDENTIAL TOWERS CONDOMINIUM, INC.

BALANCE SHEET

June 30, 2014

ASSETS

Cash - Operating	\$ 481,713
Cash - Investment (Note E)	2,007,634
Assessments Receivable - Net (Note B)	169,548
Accounts Receivable - Other	89,186
Prepaid Expenses	15,161
Utility Deposit	21,355
Total Assets	<u>\$ 2,784,597</u>

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

Accounts Payable	\$ 165,650
Accrued Interest Payable	546
Prepaid Assessments	133,231
Deferred Revenue - Cable	49,287
Notes Payable (Note G)	93,540
Total Liabilities	<u>442,254</u>

MEMBERS' EQUITY

Replacement Reserves (Note C)	2,007,634
Reserves Special Fund (Note F)	(93,540)
Unappropriated Members' Equity	428,249
Total Members' Equity	<u>2,342,343</u>

Total Liabilities and Members' Equity	<u>\$ 2,784,597</u>
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See notes to the financial statements

PRESIDENTIAL TOWERS CONDOMINIUM, INC.

STATEMENT OF INCOME

FOR THE YEAR ENDED JUNE 30, 2014

INCOME	
Assessments	\$ 3,667,148
Miscellaneous Fees	102,168
Laundry	39,600
Antenna and Cable Rental	30,393
Parking	25,552
Insurance Proceeds	97,290
Other Income	498,821
Interest	6,979
Total Income	<u>\$ 4,467,951</u>
EXPENSES	
Utilities	\$ 1,249,994
General Repairs & Maintenance	279,444
Bad debts	392,361
Payroll & Related	423,601
Insurance	184,598
Janitorial	133,624
Trash Removal	106,751
Legal & Audit	47,172
Safety & Security	24,282
Management	19,403
Administrative	35,468
HVAC	38,846
Elevator	25,853
Grounds	48,549
Interest	9,535
Plumbing	26,239
Other Taxes	-
Total Expenses	<u>3,045,720</u>
Net Income before Provision for Income Taxes	1,422,231
Provision for Income Taxes (Note D)	<u>2,400</u>
Net Income	<u>\$ 1,419,831</u>

See notes to financial statements

PRESIDENTIAL TOWERS CONDOMINIUM, INC.

STATEMENT OF MEMBERS' EQUITY

FOR THE YEAR ENDED JUNE 30, 2014

	<u>Replacement Reserves</u>	<u>Reserves Special Fund</u>	<u>Unappropriated Members' Equity</u>	<u>Total Members' Equity</u>
Balance as of June 30, 2013	\$ 997,395	\$ (185,469)	\$ 110,586	\$ 922,512
Additions:				
Contributions to Reserves	1,010,239	91,929	(1,102,168)	-
Net Income	-	-	1,419,831	1,419,831
Balance as of June 30, 2014	<u>\$ 2,007,634</u>	<u>\$ (93,540)</u>	<u>\$ 428,249</u>	<u>\$ 2,342,343</u>

See notes to financial statements

PRESIDENTIAL TOWERS CONDOMINIUM, INC.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2014

Cash flows from operating activities:	
Net Income	\$ 1,419,831
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:	
Allowance for Doubtful Assessments	352,986
(Increase) Decrease in Assets	
Assessments Receivable - Net (Note B)	(329,971)
Accounts Receivable - Other	(79,859)
Utility Deposits	11,155
Prepaid Expenses	(2,969)
Increase (Decrease) in Liabilities	
Accounts Payable	91,024
Prepaid Assessments	5,419
Income Taxes Payable	(2,398)
Deferred Revenue - Cable	(8,047)
Accrued Interest Payable	(536)
Net Cash Provided by Operating Activities	<u>1,456,635</u>
 CASH FLOWS FROM INVESTING ACTIVITIES:	
Increase in Cash - Investments	<u>(1,010,239)</u>
Net Cash Used in Investing Activities	<u>(1,010,239)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES	
Principal Payments on Notes Payable	<u>(91,929)</u>
Net Cash Used in Financing Activities	<u>(91,929)</u>
 Net Increase in Cash and Cash Equivalents	354,467
 Cash and Cash Equivalents at Beginning of Year	<u>\$ 127,246</u>
 Cash and Cash Equivalents at End of Year	<u><u>\$ 481,713</u></u>
 SUPPLEMENT DISCLOSURE OF CASH FLOW INFORMATION:	
Cash Paid for Income Taxes	<u>\$ 4,798</u>
 Cash Paid for Interest Expense	<u><u>\$ 10,071</u></u>

See notes to financial statements

PRESIDENTIAL TOWERS CONDOMINIUM, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2014

NOTE A - ORGANIZATION

Presidential Towers Condominium, Inc. is an association organized under the laws of the State of Maryland for the purpose of operating and maintaining the common property of the Association. The Association consists of 510 residential units and 4 commercial units located in Adelphi, Maryland.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting – The financial statements are presented on the accrual method of accounting in which revenues are recognized when earned and expensed when incurred, not necessarily when received or paid. The Association’s financial statements are maintained on the cash basis of accounting throughout the year.

Property – Real property and common areas acquired from the developer and related improvements to such property are not recorded on the Association’s financial statements because those properties are owned by the individual homeowners in common and not by the Association.

Assessments Receivable – Association members are subject to assessments to provide funds for the Association’s operating expenses, future major repairs and replacements. Assessments receivable at the balance sheet date represents fees due from homeowners. The Association utilizes the allowance method of accounting for bad debt. Under the allowance method, collection efforts may continue and recovery of amounts previously written off are recognized as income in the year of collection.

	<u>06/30/2014</u>
Assessments Receivable	\$ 3,074,641
Less: Allowance for Bad Debt	<u>(2,905,093)</u>
Assessments Receivable – Net	<u>\$ 169,548</u>

Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash Equivalents – For purposes of the statement of cash flows, the Association considers all highly liquid investments that mature within three months from the balance sheet date to be cash equivalents.

PRESIDENTIAL TOWERS CONDOMINIUM, INC.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2014

NOTE C – REPLACEMENT RESERVES

In accordance with the Association's governing documents, it is accumulating funds for future major repairs and replacements and has established a reserve for such costs. The Association is funding the replacement reserves based on management's estimates of the replacement costs. Accordingly, monthly deposits totaling \$556,922 and asbestos claim income of \$446,908 have been deposited in the account during the year ended June 30, 2014. It is the Association's policy that interest earned on such funds is contributed to the replacement reserves. Accordingly, \$6,409 of interest earned has been contributed to replacement reserves. These accumulated funds, which aggregate \$2,007,634 at June 30, 2014, are held in a separate account and are generally not available for operating purposes.

The Association engaged an independent consulting firm who conducted a study in July 2004 to estimate the remaining useful lives and the replacement costs of the common property components. The Association is funding for such major repairs and replacements based on estimates of future needs and based on its cash flow. Actual expenditures, however, may vary from the estimated amounts and the variations may be material. Therefore, amounts designated for future repairs and replacements may not be adequate to meet future needs. If additional funds are needed, however, the Association has the right, subject to member approval, to increase regular assessments or levy special assessments, or it may delay major repairs and replacements until funds are available.

NOTE D – INCOME TAXES

For income tax purposes, the Association may elect annually to file as an Association classified as a nonexempt membership organization or as a tax-exempt homeowners association.

The Association is subject to specific rulings and regulations applicable to nonexempt membership organizations. In general, the Association is required to separate its taxable income and deductions into membership transactions, nonmembership transactions and capital transactions.

For federal and state tax purposes, the Association is taxed on all net income from nonmembership activities reduced only by losses from nonmembership activities for which a profit motive exists. Nonmembership income may not be offset by membership losses, and any net membership losses may only be carried forward to offset membership income of future tax periods.

PRESIDENTIAL TOWERS CONDOMINIUM, INC.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2014

NOTE D – INCOME TAXES - CONTINUED

Any net membership income not applied to the subsequent tax year is subject to taxation.

The Association elected to be taxed as an association classified as a nonexempt membership organization for both federal and state income tax purposes for the year ended June 30, 2014. This resulted in a provision of \$2,400 for income taxes for the year ended June 30, 2014.

NOTE E – CASH – INVESTMENTS

The Association maintains its cash – investments as follows:

<u>Institution</u>	<u>Type of Investment</u>	<u>Amount</u>
American Bank	Money Market	\$ 287,178
Eagle Bank	Money Market	822,163
Congressional Bank	Certificate of Deposit	241,552
Colombo Bank	Commercial Certificate	235,862
Old Line Bank	Certificate of Deposit	190,759
TD Bank	Certificate of Deposit	230,116
JP Morgan Chase Bank	Money Market	4
Total Cash - Investment		<u>\$ 2,007,634</u>

NOTE F – RESERVE SPECIAL FUND

In 2005, the Association entered into a contract with Otis Elevator Company (Otis) to replace the six condominium elevators, financing the cost with a note payable to Otis, for \$869,000. This replacement was a capital item that would normally have been paid from available replacement reserves. At the time of the replacement, the replacement reserves did not have sufficient cash to pay for it. As such, a contra equity account, Reserves Special Fund, was set up to reflect the repayment of the note payable as a replacement reserve activity. Principal payments for the associated note payable are treated as contributions to replacement reserves. As of June 30, 2014, the Reserves Special Fund balance was negative \$93,540.

NOTE G – NOTES PAYABLE

In September 2005, the Association entered into a contract with Otis Elevator Company (Otis) to replace the six condominium elevators, financing the cost with a note payable to Otis, for \$869,000. This original note was for a term of five years at 7.0% to be repaid in quarterly installments of \$50,980. In June 2010, the parties amended the original note payable. Per the

PRESIDENTIAL TOWERS CONDOMINIUM, INC.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2014

NOTE G – NOTES PAYABLE - CONTINUED

amendment, the Association agreed to repay the remaining balance of \$425,715 over five years at 7% in monthly installments of \$8,500. As of June 30, 2014, the balance on the note is \$93,540.

The annual principal maturities for the next year is as follows:

2015	<u>\$ 93,540</u>
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NOTE H – MANAGEMENT AGENT

On May 22, 2013, the Association changed management agents from Summit Management Services to HOA Accounting Specialists Inc., an unrelated entity. Management fees in the amount of \$19,403 were charged to operations during the year ended June 30, 2014.

SUPPLEMENTARY INFORMATION

PRESIDENTIAL TOWERS CONDOMINIUM, INC.

SUPPLEMENTARY INFORMATION ON FUTURE REPAIRS AND REPLACEMENTS
(Unaudited)

June 30, 2014

An outside consulting firm conducted a study in July 2004 to estimate the remaining useful lives and the replacement costs of the components of common property. The estimates were obtained from licensed contractors who inspected the property. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. Estimated current replacement costs have not been revised since that date and do not take into account the effects of inflation between the date of the study and the date that the components will require repair or replacement.

Components	Estimated Remaining Useful Life	Estimated Current Replacement Cost
Sitework	3-15	\$ 342,545
Waterproofing	3-8	1,379,255
Interior	1-11	914,957
Exterior	5-20	4,012,786
Electrical	5-10	2,629,186
Mechanical	1-25	4,399,000
Special Construction	4-20	280,867
		<u>\$ 13,958,596</u>

Preferred Accounting, LLC

March 30, 2020

Dear Presidential Towers Homeowner,

Preferred Accounting, LLC is pleased to have been chosen to provide your Condominium Association with financial, and administrative services beginning July 1, 2016. For nearly two decades Preferred Accounting dedicated staff has utilized their extensive experience to provide our clients with the best, most dependable services possible.

Preferred Accounting, LLC has identified a strategic partner, Union Bank, (to provide the valuable services of Union Bank Homeowner Association Service Department) one of the industry's leading providers of banking and payment processing solutions for homeowners and associations.

Union Bank is a strong and stable full-service bank. Their proprietary HOA Services platform offers you a choice of convenient options to pay dues and assessments online, including:

- eCheck
- Credit Card*
- Automatic Debit (ACH) (Contact Preferred for additional information)
- Mail a check with payment coupon

Lockbox address: **Preferred Accounting, LLC**
P.O Box 531325
Atlanta, GA 30353-1325

- Online bill pay through your bank

While you have the option to pay your dues by sending the check and payment coupon, paying electronically gives you some advantages we think you'll appreciate:

- Free and easy to use
- Saves time, it only takes a minute
- No envelopes, stamps, or checks
- Secure – no threat of theft from mailboxes

Attached is information on all payment options. All payments received after the 15th will be assessed the standard late fee as per the bylaws. If you have any questions, please contact a staff member at Preferred Accounting, LLC, 301-328-7488.

Additionally, Presidential Towers Condominium has a webpage www.presidentialtowerscondo.com where the homeowner can check their account in real time. This account information is updated daily and will represent your current balance with Presidential. Just go to the aforementioned address on the home page click "Login Request Form" complete the data form with your homeowner's information and we will verify your information with our records and e-mail your login credentials upon completion.

Regards,

Andre K Brickhouse, CPA CFP®
Principal

**There is a \$14.95 convenience fee and a \$5,000 maximum per transaction if you pay via a credit card.*

eCheck Online Payment

How it works:

Set up a one-time or recurring payment using eCheck.

What to do:

1. Go to - **HOAbankservices.com**
2. Select the **Online Payments for Homeowners** button on the left navigation bar
3. Choose the red **“Sign-In or Register”** button and login. If you are a new user, you will need to register by clicking the **eCheck** icon inside the **“Register Here”** box.
4. Select your association and follow the instructions on the screen

Credit Card Online Payment*

How it works:

Make a one-time payment using Visa[®], MasterCard[®], American Express[®] or Discover[®].

What to do:

1. Login in to (Insert Website Name) or HOAbankservices.com
2. Select the **Online Payments for Homeowners** button on the left navigation bar.
3. Click on the red **“Pay as Guest”** button.
4. Select your association and follow the instructions on the screen

Mail Check and Payment Coupon/Lockbox

How it works:

Mail a check and payment coupon 5 to 7 business days before your assessment due date.

What to do:

1. Write a check payable to your homeowner’s association, as it is written on the coupon,
2. Mail the check and payment coupon to the address listed on the coupon.

Important: Write your homeowner account number on your check as it appears on the coupon.

Your Bank’s Online Bill Pay

How it works:

Set up your community association as a payee from your bank’s online pay system.

What to do:

1. Please complete your bill pay setup exactly as follows:
 - Payee: **Presidential Towers Condominium**
 - Address 1: **Preferred Accounting, LLC**
 - Address 2: **P.O Box 531325**
 - City/State/Zip Code: **Atlanta, GA 30353-1325**

Important: Reference your homeowner account number as it appears on the payment coupon.

**There is a \$14.95 convenience fee and a \$5,000 maximum per transaction if you pay via a credit card.*