

Revised for 1982 Amendment

Courtyards at Greene Tree Condominium

P.O. Box 20921

Baltimore, Maryland 21209

410-323-1778

(mailing address and
telephone number)

INFORMATION FOR DISCLOSURE TO PURCHASER
("Resale Certificate")

Unit No.: 1803 Dated: July 17, 2018

Building: _____
(this may be deleted if there is only 1 building)

Street Address: 1803 Courtyard Circle Pikesville, Maryland 21208
(this may be deleted if given above)

Seller(s): **Bruce Perna & Paul Skotarczak**

This document is issued by the Council of Unit Owners of the above named Condominium (hereinafter the "Council") to provide to the present owner of the unit certain information for disclosure to the purchaser of the unit. The Council does not guarantee the accuracy of this document, which shall have no operation or effect except as expressly provided by law. If an item in this document is not completed, it should not be assumed that the Council intended to state "none"; instead, the document should be returned to the Council for completion.

After the date of this document, stated above, it may become inaccurate or incomplete. The Council is not obligated to revise it to reflect changes occurring after that date, but will, upon receipt of the appropriate request and fee therefore, issue another certificate having a later date. Inquiries should be addressed to the Manager at the address and telephone number first stated above; collect calls would not be accepted.

CONDOMINIUM DOCUMENTS: A copy of each of the following items, identified by its general title and date (with recording reference in parenthesis) is attached hereto:

1. Declaration, dated June 14, 1990 (Liber 8508 Page 498) - 1st Amendment to Declaration 8/10/90 (Liber 8563 Page 699), 2nd Amendment to Declaration 10/05/90(Liber 8643 Page 222), 3rd Amendment to Declaration 10/04/94, 4th Amendment to Declaration 06/09/95 (Liber 11082 page 637), 5th Amendment to Declaration 10/26/95 (Liber 11277 page 404), 6th Amendment to Declaration 08/21/96 (Liber 11763 page 414), 7th Amendment to Declaration 04/29/97 (Liber 12183 page 005), 8th Amendment to Declaration 06/09/97 (Liber 12219 page 654), 9th Amendment to Declaration 03/13/98 (Liber 12722 page 585), 10th Amendment to Declaration 06/26/98.
2. By-Laws, as recorded simultaneously with the Declaration (Liber 8508, Page 540) – 1st Amendment to By-Laws 10/04/94 (Liber 10789 _____, Page 664), 2nd Amendment to By-Laws 10/04/94(Liber 10789, Page 669), Rules and Regulations in force (contained in By-Laws).
3. Agreements November 20, 1989 (000172)

INFORMATION:

1. The conveyance of the unit would have the following effect on and be subject to rights of first refusal or other restraints on the free alienability of the unit imposed by the Condominium Documents listed above (note: this does not address similar matters that might be imposed by other instruments, such as mortgages, deeds of trust or other agreements by any owner of the unit):

None

July 17, 2018

2. A monthly common expense assessment of **\$670.00** becomes due and payable on the 1st day of each month under the presently imposed assessments schedule, which is subject to change at any time. The unit is also subject to the following special or other assessments, that has or will become due and payable as follows:

Each assessment shall be subject to collection from any owner of the unit and enforceable against it as a lien, if the assessment is not paid when it becomes due and payable. At present, the following amount(s) is/are due and payable and unpaid as assessments on the unit or as otherwise stated:

\$ None as regular (monthly) assessments (**Paid Thru: 7/31/2018**)
\$ None as special or other assessments
\$ None as interest on overdue assessment
\$ None as late charges on assessments
\$ None as attorney's fees for collection
\$ None as other costs of collection
\$ None as fines or penalties

These and any other overdue amounts shall be subject to interest, late charges, attorney's fees, etc., in accordance with law.

3. In addition to fees that may be imposed from time to time for optional events and activities (parties, trips, etc.) the following regular fees are presently payable by the unit owners to the Council:

None

4. The following capital expenditures are presently approved by the Council but not disclosed in the current operating budget of the condominium:

None

5. The most recent regularly prepared balance sheet and income and expense statement are those for the period ending June 30, 2018; and at that date, a copy of which is attached.

6. The current operating budget of the condominium is for its fiscal year ending December 31, 2018; a copy of it, as of its adoption is attached. There is no reserve fund for repair or replacement except those described below:

- A. General Reserve Fund (undesignated) - \$221,909.43
- B. Designated (state project or name and amount of each):

7. The condominium is subject to the following judgments against it and is a party to the following suits (note - suits for the collection of assessments, etc., against other units and owners thereof are omitted but details about them, if any, will be provided upon request):

None

July 17, 2018

8. The Council maintains certain insurance, which provides, subject to applicable limits, deductible amounts, and the terms of the appropriate policies:
- A. Property insurance on the common elements and units, exclusive of improvements and betterments installed in units, against fire and certain other perils as defined in the policy.
 - B. Liability insurance covering certain occurrences in connection with the use, ownership, or maintenance of the common elements as defined in the policy.

A notice regarding property insurance and a statement of the insurance limits are attached. The policies may be inspected at the office of the Council or the insurance agent's office. Questions about the policy should be addressed to the agent, who is Schoenfeld Insurance Attn: Harvey Shankman telephone: 410-602-2000) Statements by the agent and others are not binding on the Council of Unit Owners. The terms of the policies prevail over the description thereof in this Certificate.

Note: The unit owner should seek competent advice in regard to insurance; the following coverages are not provided by the insurance that is maintained by the Council: (i) property coverage for any improvements and betterments that have been made to the unit or any "contents" of the unit, such as furniture, furnishings, jewelry, clothing and other personal property, and (ii) liability insurance in regard to accidents or other occurrences (broken pipes, etc.) in the unit. There is a "Condominium Unit Owner's Policy" (Form HO-6) that may be written to cover the unit, but it must be obtained and paid for by the unit owner.

9. The Council has no knowledge of any alterations or improvements to the unit or its limited common elements that violate the Master Deed/Declaration, By-Laws or Rules and Regulations (no such violation is hereby waived by omission or otherwise):

Not to best of our knowledge

10. The Council has no knowledge of any violation of the health or building codes with respect to the unit or its limited common elements or any other portion of the condominium (no such violation is hereby waived by omission or otherwise):

Not to best of our knowledge

11. The condominium is subject to a leasehold estate having the following details (note - this does not address such matters as may be created by any owner of the unit, such a ground rent, mortgage, deed of trust or other lien or encumbrance on the unit):

None

12. Subject to the provisions to the Maryland Condominium Act and the Condominium Documents mentioned above, the following facilities are to be used by the unit owners and maintained by them or the Council of Unit Owners.

- A. The common elements of the condominium
- B. Other: None

July 17, 2018

NOTICE: The Maryland Condominium Law required the purchaser of unit or his agent to provide to the Council the following information:

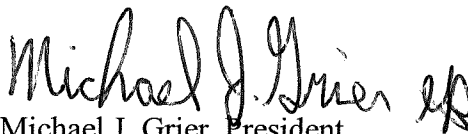
1. Name and forwarding address of the prior unit owner.
2. Name and address of each purchaser (new owner(s)).
3. Name and address of any mortgagee (includes beneficiary of a deed of trust).
4. Date of Settlement.
5. The amounts of any outstanding fees or assessments assumed by each party to the transaction - Note: liability for them may not be altered by any arrangement that is not binding on the Council.

Please send this information as soon as possible after settlement, addressed to the Manager's attention.

In addition, in order for the Council to consider any right of first refusal (see item 1 under "INFORMATION", above) the purchaser may be required to provide certain information, which should be sent to the Manager's attention. Questions about the information should be directed to the Manager. Collect calls will not be accepted.

This documents is not valid unless signed by the President or Manager of the Condominium.

COUNCIL OF UNIT OWNERS OF _____
Courtyards at Greene Tree CONDOMINIUM



BY: Michael J. Grier, President

TITLE: Managing Agent, VMI

Attachments: (each of the following is attached at time of issuance). See attached invoice.

Comments on using this form:

1. The response and information in regard to insurance, especially the description of coverage's (Item 8) needs to be carefully reviewed.
2. It is suggested that the Council insist upon receiving written requests for a resale certificate signed by the unit owner or someone acting as his agent. The writer's Analysis of the 1981 revision of the Maryland Condominium Act includes a form for this purpose.
3. Where the response is "none", it is suggested that the provision be retained in the form rather than deleted.

July 17, 2018

COURTYARDS AT GREENE TREE						
APPROVED	2018 BUDGET					
		7 Month End	Annual	Projected	Approved	Budget
		7/31/2017	Budget	12 Month 17	2018	Variance
				Budget	Budget	2017/18
INCOME						
Assoc Fees		181,793.00	319,920.00	319,920.00	345,720.00	25,800.00
Special Assessment		14,550.00	25,800.00	25,800.00	-	(25,800.00)
TOTAL INCOME		196,343.00	345,720.00	345,720.00	345,720.00	-
OPERATING EXPENSE:						
ADMINISTRATIVE						
Management Fee		8,282.38	13,384.00	13,384.00	13,384.00	-
Supplies/Postage		383.50	1,000.00	1,056.00	1,000.00	-
Printing		354.38	600.00	584.00	600.00	-
Legal		997.40	1,000.00	1,848.00	1,000.00	-
Greene Tree Easement		25,398.94	46,000.00	43,542.00	46,000.00	-
Accounting/Audit		1,975.00	2,000.00	1,975.00	2,000.00	-
Insurance		13,908.13	24,050.00	23,206.00	24,050.00	-
TOTAL ADMIN		51,299.73	88,034.00	85,595.00	88,034.00	-
BUILDING & GROUNDS:						
Electric		2,322.71	5,000.00	4,314.00	5,000.00	-
Building Maintenance		32,185.69	50,000.00	49,000.00	50,000.00	-
Pest Control		900.00	1,400.00	1,500.00	1,400.00	-
Trash Removal		2,952.00	4,000.00	3,936.00	4,000.00	-
Contingency		-	5,000.00	5,000.00	10,000.00	5,000.00
Landscape Maintenance		25,475.00	50,000.00	52,498.00	45,000.00	(5,000.00)
Pet Waste		560.00	960.00	960.00	960.00	-
Tree Maintenance		2,360.00	3,200.00	3,200.00	3,200.00	-
Snow Removal		8,589.00	25,000.00	10,000.00	20,000.00	(5,000.00)
Building Paint./Carpentry		-	7,000.00	-	12,000.00	5,000.00
TOTAL BLDG. & GROUNDS		75,344.40	151,560.00	130,408.00	151,560.00	-
TOTAL OPER. EXP.		126,644.13	239,594.00	216,003.00	239,594.00	-
INCOME(LOSS)BEFORE TAX		69,698.87	106,126.00	129,717.00	106,126.00	-
RESERVE FOR REPLACE.		61,906.81	106,126.00	106,126.00	106,126.00	-
PROVISION FOR TAXES		-	-	-	-	-
NET INCOME		7,792.06	-	23,591.00	-	-

12:39 PM
07/09/18
Cash Basis

Courtyards At Greene Tree Condominium
Balance Sheet
As of June 30, 2018

	<u>Jun 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
OPERATING ACCOUNTS	
0102 · Checking-Union Bank	59,681.04
Total OPERATING ACCOUNTS	<u>59,681.04</u>
RESERVE ACCOUNTS	
0200 · PNC Bank Money Market	110,251.27
0202 · M&T Bank Money Market	111,658.16
Total RESERVE ACCOUNTS	<u>221,909.43</u>
Total Checking/Savings	<u>281,590.47</u>
Total Current Assets	<u>281,590.47</u>
TOTAL ASSETS	<u>281,590.47</u>
LIABILITIES & EQUITY	
Equity	
OPERATING EQUITY	
0520 · Operating Fund Balance	53,910.29
Total OPERATING EQUITY	<u>53,910.29</u>
RESERVES	
0500 · Reserve for Replacement (Fwd)	180,712.84
0501 · Reserve Additions	53,062.98
0502 · Reserve Withdrawals	-12,000.00
0503 · Interest Earned on Reserves	133.61
Total RESERVES	<u>221,909.43</u>
Net Income	<u>5,770.75</u>
Total Equity	<u>281,590.47</u>
TOTAL LIABILITIES & EQUITY	<u>281,590.47</u>

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07/09/18

Cash Basis

Courtyards At Greene Tree Condominium Profit & Loss Budget Performance June 2018

	Jun 18	Budget	\$ Over Budget	Jan - Jun 18	YTD Budget	\$ Over Budget	Annual Budget
Income							
OPERATING INCOME							
0610 - Association Fees	26,985.00	28,810.00	-1,825.00	178,281.00	172,860.00	5,421.00	345,720.00
Total OPERATING INCOME	26,985.00	28,810.00	-1,825.00	178,281.00	172,860.00	5,421.00	345,720.00
Total Income	26,985.00	28,810.00	-1,825.00	178,281.00	172,860.00	5,421.00	345,720.00
Expense							
ADMINISTRATIVE EXPENSES							
0700 - Management Fee	1,115.34	1,115.34	0.00	6,692.04	6,692.00	0.04	13,384.00
0720 - Supplies/Postage	24.37	83.34	-58.97	567.18	500.00	67.18	1,000.00
0730 - Printing	48.00	50.00	-2.00	266.28	300.00	-33.72	600.00
0750 - Legal	816.00	83.34	732.66	1,524.22	500.00	1,024.22	1,000.00
0755 - Green Tree Easement	3,628.42	3,833.34	-204.92	21,770.52	23,000.00	-1,229.48	46,000.00
0760 - Accounting/Audit	0.00	0.00	0.00	2,025.00	2,000.00	25.00	2,000.00
0770 - Insurance	8,735.06	2,004.17	6,730.89	14,876.06	12,025.00	2,851.06	24,050.00
Total ADMINISTRATIVE EXPENSES	14,367.19	7,169.53	7,197.66	47,721.30	45,017.00	2,704.30	88,034.00
BUILDING & GROUNDS EXPENSES							
0820 - Electric	266.05	416.67	-150.62	1,646.66	2,500.00	-853.34	5,000.00
0910 - Building Maintenance	6,146.30	4,166.67	1,979.63	20,240.31	25,000.00	-4,759.69	50,000.00
0925 - Building Paint/Carpentry	0.00	1,000.00	-1,000.00	333.00	6,000.00	-5,667.00	12,000.00
0930 - Pest Control	700.00	116.67	583.33	900.00	700.00	200.00	1,400.00
0940 - Trash Removal	0.00	333.34	-333.34	1,968.00	2,000.00	-32.00	4,000.00
0945 - Contingency	0.00	833.34	-833.34	0.00	5,000.00	-5,000.00	10,000.00
0960 - Landscape Maintenance	9,742.00	3,750.00	5,992.00	21,322.00	22,500.00	-1,178.00	45,000.00
0961 - Pet Waste	80.00	80.00	0.00	480.00	480.00	0.00	960.00
0965 - Tree Maintenance	855.00	266.67	588.33	8,555.00	1,600.00	6,955.00	3,200.00
0970 - Snow Removal	0.00	0.00	0.00	16,281.00	20,000.00	-3,719.00	20,000.00
Total BUILDING & GROUNDS EXPEN...	17,789.35	10,963.36	6,825.99	71,725.97	85,780.00	-14,054.03	151,560.00
REPLACEMENT RESERVES							
2000 - Reserve for Replacement	8,843.83	8,843.84	-0.01	53,062.98	53,063.00	-0.02	106,126.00
Total REPLACEMENT RESERVES	8,843.83	8,843.84	-0.01	53,062.98	53,063.00	-0.02	106,126.00
Total Expense	41,000.37	26,976.73	14,023.64	172,510.25	183,860.00	-11,349.75	345,720.00
Net Income	-14,015.37	1,833.27	-15,848.64	5,770.75	-11,000.00	16,770.75	0.00

December 2009

Courtyards at Greene Tree Condominium

NOTICE REGARDING PROPERTY INSURANCE DEDUCTIBLE

Pursuant to the provisions of Section 11-114 of the Maryland Condominium Act and the Condominium's By-Laws, the Council of Unit Owners of the Condominium is responsible for obtaining and maintaining a Master Insurance Policy insuring the Common Elements and Units (exclusive of improvements or betterments installed in the Units by Unit Owners other than the Developer) from commonly-insured against casualties. Unit Owners are advised that, if the cause of any damage to or destruction of any portion of the Condominium originates from their Unit (regardless of fault), the Owner of that Unit where the cause of the damage or destruction originated is responsible to the Council of Unit Owners for reimbursement of any resulting deductible under the Master Insurance Policy up to a maximum amount of \$5,000.00. Unit Owners are strongly encouraged to obtain supplemental insurance coverage upon their personal property, improvements and betterments, and to protect against liability for repayment of any insurance deductible under the Condominium's Master Insurance Policy.

All Unit Owners are advised that the property insurance deductible under the Condominium's Master Insurance Policy is \$5,000.00.



CERTIFICATE OF LIABILITY INSURANCE

COURT-4

OP ID: VE

DATE (MM/DD/YYYY)

06/06/2018

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

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must 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 Schoenfeld Ins. Assoc., Inc. 6225 Smith Ave Baltimore, MD 21209	CONTACT NAME:	
	PHONE (A/C No, Ext): 410-602-2000	FAX (A/C, No): 410-602-1160
E-MAIL ADDRESS: condo@schoenfeldins.com		
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURED Court Yards @ GreeneTree Condo c/o Village Management, Inc. P.O. Box 20921 Baltimore, MD 21209	INSURER A : Greater New York	
	INSURER B : Great American Insurance	
	INSURER C : The Hartford	
	INSURER D :	
	INSURER E :	
	INSURER F :	

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 INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	GENERAL LIABILITY			1119M91803	06/15/2018	06/15/2019	EACH OCCURRENCE	\$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 1,000,000
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						MED EXP (Any one person)	\$ 5,000
B	<input checked="" type="checkbox"/> D&O \$1 Million			EPP3324454	06/15/2018	06/15/2019	PERSONAL & ADV INJURY	\$ 1,000,000
C	<input checked="" type="checkbox"/> Fidelity \$390,000			30BDDHQ6394	06/15/2018	06/15/2019	GENERAL AGGREGATE	\$ 2,000,000
GEN'L AGGREGATE LIMIT APPLIES PER:							PRODUCTS - COMP/OP AGG	\$ Included
<input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC								\$
AUTOMOBILE LIABILITY							COMBINED SINGLE LIMIT (Ea accident)	\$
<input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS							BODILY INJURY (Per person)	\$
<input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS							BODILY INJURY (Per accident)	\$
							PROPERTY DAMAGE (PER ACCIDENT)	\$
								\$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB			UM1744099	06/15/2018	06/15/2019	EACH OCCURRENCE	\$ 5,000,000
	<input type="checkbox"/> EXCESS LIAB						AGGREGATE	\$ 5,000,000
<input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE								\$
DED <input checked="" type="checkbox"/> RETENTION \$ -0-								\$
WORKERS COMPENSATION AND EMPLOYERS' LIABILITY							WC STATU-TORY LIMITS	OTH-ER
ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below							E.L. EACH ACCIDENT	\$
<input type="checkbox"/> Y/N <input type="checkbox"/> N/A							E.L. DISEASE - EA EMPLOYEE	\$
							E.L. DISEASE - POLICY LIMIT	\$
A	Property Section All Risk Repl.Cost			1119M91803	06/15/2018	06/15/2019	Blkt.Bldg Ded.	17,904,170 5,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, If more space is required)

PROOF OF INSURANCE

PROOF OF INSURANCE

PROOF OF INSURANCE

CERTIFICATE HOLDER

CANCELLATION

PROOF OF

PROOF OF INSURANCE
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PROOF OF INSURANCE

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

NOTEPAD

INSURED'S NAME Court Yards @ GreeneTree Condo

COURT-4
OP ID: VEPAGE 2
Date 06/06/2018

The Master Policy for Courtyards at GreeneTree Condominium is written in accordance with the Maryland Condominium Act, Section 11-114, to include revisions implemented in October 2009, updated/posted in January 2011. Property Section/Replacement Cost of the Master Policy is written on an All Risk/SPECIAL Form basis, excluding ANY Betterments & Improvements installed by Unit owner's, other than the Developer. Homeowners are recommended to purchase a Homeowners Policy designed for Condominium Owners, commonly known as a HO6 Policy.

Fidelity Bond is included, as per the Maryland Condominium Act, Section 11-114, to include the Management Company as an Employee at Full Limit scheduled on the Fidelity Bond Policy.

Additional Coverage Notes:

43 Residential Units

Wind/Hail Coverage - Included (no separate deductible)

Equipment Breakdown Coverage - Included for Common Areas and Association Responsibility (please refer to Association By Laws)

Ordinance Coverage - Included

Earthquake and Flood Coverage - Excluded

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C RC/F 172.50
DECLAR 0
SM CLERK 172.50
#79833 0001 R02 T13:
06/15/

AGRICULTURAL TRANSFER TAX
NOT APPLICABLE

SIGNATURE AT DATE 6-15-90

RECEIVED FOR TRANSFER
State Department of
Assessments & Taxation
for Baltimore County

By AT Date 6-15-90

172 32

NO FEE TAX NOT REQUIRED

Director of Finance

BALTIMORE COUNTY DEPARTMENT

per [Signature]
Authorized Signature

Date 6-15-90 Sec. 11-85 Declaration

DECLARATION ESTABLISHING A HORIZONTAL PROPERTY REGIME
TO BE KNOWN AS THE COURTYARDS AT GREENE TREE CONDOMINIUM

THIS DECLARATION is made this 14th day of June, 1990, by STEWART J. GREENEBAUM AND J. POPE WOODARD, TRUSTEES, hereinafter called "Declarant".

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

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

ARTICLE I

DEFINITIONS

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

(a) Buildings. Building means and includes each of the two-story residential cluster structures to be constructed in accordance with the architectural drawings prepared by Berkus Group, Architects, 3311 M Street, N.W., Washington, D.C. 20007, entitled "Greene Tree Condominiums".

(b) Common Elements. Common elements mean and include all the Property, except the units. Said common elements include particularly, but not by way of limitation, the following: (i) the land indicated on the attached Exhibit A; (ii) all foundations, pilings, columns, girders, beams, planks, slabs, roofs, partitions, supports, and other structural elements or improvements of the buildings, including all exterior walls and partition walls, and all glass in windows, doors and elsewhere, not contained within any unit; (iii) all maintenance, utility and storage rooms of (except those located immediately adjacent to balconies or decks), all balconies, exterior walkways, stairways and landings appurtenant to, the buildings, and parking spaces; (iv) all central and appurtenant installations for utilities and services including power, light, electricity, telephone, water, sewerage, ventilation, and plumbing, together with all pipes, lines, ducts, wires, cables, conduits, fixtures, facilities, equipment and installations used in connection with the foregoing, including those located within a unit for the service of two or more units or for the service of a unit other than the one in which located; (v) all tanks, pumps, generators,

motors, fans, controls, devices, installations, machinery, equipment, apparatus, and other facilities required or deemed advisable for use in operation of the condominium project or for the care and maintenance of the land or buildings; (vi) all fireplaces and chimney flues appurtenant thereto; (vii) all other parts of the property necessary or convenient to the maintenance, care, safety and operation of the condominium project or to the use of the property by the unit owners in common. It is recognized that certain areas outside of and adjacent to the Property are owned by Declarant or by the Greene Tree Homeowners' Association, Inc. (the "Association"), a membership corporation formed to operate and maintain the roads, open spaces, recreational amenities and other open spaces and common facilities of Greene Tree, a residential subdivision.

The term "general common elements" means and includes all the common elements, except the limited common elements; and the term "limited common elements" means and includes only those common elements, such as (i) windows, doors and doorways furnishing access between each unit and the common elements, (ii) all fireplaces and chimney flues appurtenant to units, (iii) storage rooms, storage lockers and entranceways related thereto, (v) certain electrical and cable television lines, wires, cables, conduits and similar facilities running between a unit, and the junction box serving said unit; (vi) outside heat pump compressors and associated piping; (vii) balconies, walkways, stairways, risers, ramps, landings, patios, pads, driveways, parking spaces and certain exterior wall lamps and electrical outlets, identified herein, or in the condominium plat, or by later formal action of the council of unit owners, as reserved for the exclusive use of one or more, but less than all, of the unit owners.

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

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

(e) Condominium Plat. Condominium plat means and includes the plat prepared by D. S. Thaler and Company, Surveyor, entitled "Courtyards at

Greene Tree Condominium No. 9 (An Expanding Condominium, Phase No. 1)", dated April 24, 1990, and recorded among the Land Records of Baltimore County in Condominium Plat Book S.M. No. 13, folios 97 through 100.

(f) Council of Unit Owners. Council of unit owners means the unincorporated legal entity, comprised of all unit owners, charged with the government and administration of the affairs of the condominium.

(g) Declaration and By-laws. Declaration means and refers to this Declaration, as same may, from time to time, be amended; and By-laws means and refers to the By-laws annexed to this Declaration, as said By-laws may, from time to time, be amended.

(h) Developer. Developer means and includes only Greene Tree Associates, a Maryland general partnership, its successors, and any assignee to whom the Developer specifically assigns in writing its rights under this Declaration. The term does not include Stewart J. Greenebaum and J. Pope Woodward, Trustees. Said Trustees shall not be deemed the "developer" within the meaning of Section 11-101(g) of the Act. All developer liabilities under the Act shall be upon the Developer as defined in this Paragraph (h).

(i) Land. Land means and includes all that parcel of ground, located in the Third Election District of Baltimore County, in the State of Maryland, and more particularly described in Exhibit A, attached hereto and incorporated herein by reference.

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

Except as otherwise expressly set forth in this Paragraph (i) of Article I of this Declaration, it is understood and agreed that the rights and privileges hereinabove set forth shall inure to the benefit of the unit owners, the Declarant or the Developer, as the case may be, their respective personal representatives, heirs, successors and assigns, as appurtenances running with the land involved, but not to the benefit of any tenant or licensee of said parties, or to any other person, firm, corporation or legal entity having no legal or equitable interest in the land or units to which such rights and privileges appertain; it being the intent hereof that any right, privilege or benefit of any tenant, licensee or other person shall be dependent upon and derived solely from the rights and privileges of the unit owners holding an interest in the condominium regime to which subjected, or the Declarant, holding those rights and privileges excluded and reserved from the condominium regime, as legal or equitable owners of the land involved, to which each such right, privilege and benefit shall be deemed appurtenant, same to run with said land.

The term "Land" also means and includes each parcel of ground, if any, hereafter subjected to this condominium regime as provided in Article IX hereof.

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

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

(l) Percentage Interest Factor. Percentage interest factor means and refers to the proportionate interest of each unit owner in the common elements and in the common expenses, expressed as a fraction, the percentage interest in the common elements and in the common expenses being identical. The particular percentage interest factor of each unit owner, referred to in this Declaration as "such unit owner's percentage interest factor", or "his percentage interest factor", equals the percentage interest factor of the unit owned by the unit owner, as specified in Article III hereof.

(m) Property, Condominium, or Condominium Project. Property, condominium, or condominium project means and includes the land described in Exhibit A, attached hereto and incorporated herein by reference and all rights, ways, easements, privileges and appurtenances thereunto belonging, or in anywise appertaining, and the improvements erected or to be erected thereon. The improvements consist of one or more two-story structure(s) on 0.886 acres of land more or less. The structure(s) contain(s) residential condominium units and common elements, all as more particularly described in the Condominium Plats. The address of the improvements is known as Nos. 1801, 1803, 1805, 1807, 1809, 1811, 1813 and 1815 Courtyard Circle, Baltimore, Maryland 21208. The Condominium is divided in the manner and to the extent depicted on the Condominium Plats into condominium units and common elements, which are further subdivided into limited common elements and general common elements.

(n) Unit or Condominium Unit. Unit or condominium unit means and includes the three dimensional areas described as follows:

(i) the space bounded by and contained within the outside surface or stud or masonry side of the drywall portion of the perimeter walls (except in the case of party walls, where the outer surface of masonry walls is the outer boundary of the unit), the upper surface of the unfinished structural concrete floor slab (except as to second floor units, the upper surface of the wooden subflooring), and the upper side or furring side of the drywall ceiling of each unit, and the interior surface of the window glass and frames of each unit;

(ii) the portions of the building as so described and the airspace so encompassed, including the doors (but not the outside surfaces thereof);

(iii) all built-in kitchen appliances installed therein and all electrical installations and fixtures for the use of such unit as well as all wiring and conduit running from and including the circuit breaker panel to all such installations and fixtures, and without limiting the generality of the foregoing, each unit shall include all outlets, switches, lamp holders and other electrical service terminals, wherever located, for the exclusive use of said unit;

(iv) all of the heating and air conditioning machinery, equipment, plumbing and electrical service lines, located within or serving exclusively said unit, and all of its controls and control wiring, and all supply, return and drain pipes to the point of their connection with their respective common risers;

(v) all duct work, if any, running from said heating and air conditioning equipment to, and including, the outlets thereof into the said unit, wherever located;

(vi) the range hood fan, bath fan, dryer exhaust, if any are situate within the unit, and the connecting duct work or flues to the exterior of the building;

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

(viii) the space within the garage appurtenant to such unit bounded by and contained within the outside surface or stud or masonry side of the drywall portion of the perimeter walls (except in the case of party walls, where the outer surface of masonry walls is the outer boundary of the unit), the upper surface of the unfinished structural concrete floor slab, and the upper side or furring side of the drywall ceiling of the

garage, along with all electrical fixtures and wiring located within and exclusively serving each such garage; and

(ix) all pipes, lines, ducts, wires, cables and conduits which run between any unit and the heat pump system compressor which serves, and is part of, such unit.

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

In interpreting deeds, declarations and plans, the existing physical boundaries of a unit constructed or reconstructed in substantial accordance with the original plans therefor shall be conclusively presumed to be its boundaries rather than the metes and bounds (or other description) expressed in a deed, plat or this Declaration, regardless of settling or lateral movement of the building and regardless of minor variances between boundaries shown on the plat or in the deed and those of the building. Notwithstanding anything set forth to the contrary in this Declaration, the space within the staircase leading from ground level to the second floor units bounded by and contained within the outside surface or stud or masonry side of the drywall portion of the perimeter walls (except in the case of party walls, where the outer surface of masonry walls is the outer boundary of the unit), the upper surface of the step treads or risers, and the upper surface of the furring side of the drywall ceiling of the stair case area, shall be a part of the second floor unit to which the stair case is appurtenant, and the area beneath the said stair case bounded by and contained within the outside surface of the stud or masonry side of the drywall portion of the perimeter wall (except in the case of party walls, where the outer surface of masonry walls is the outer boundary of the unit), the unfinished side of the structural concrete floor slab, and the furring side of the drywall ceiling of the area directly beneath the said stair case shall be a part of the first floor unit over which the said stair case travels.

The term "unit" also means and includes each additional unit included within any subsequent phase which the Declarant may designate as a unit in the Declaration amendment adding such subsequent phase to the condominium.

(o) Unit Owner. Unit owner means any person, firm, corporation, trust or other legal entity, or any combination thereof, holding legal title to a condominium unit, and, without regard to the number

of gender thereof, is referred to by the singular pronoun of the masculine gender. However, no mortgagee, as such, shall be deemed a unit owner.

ARTICLE II

CREATION OF CONDOMINIUM REGIME

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

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

ARTICLE III

CONDOMINIUM UNITS

The property is hereby subdivided into a total of eight (8) condominium units, each of which is shown, identified by numerical symbol and described on the condominium plat. Each unit is, and shall be, designated by the numerical symbol specified therefor on the condominium plat.

The owner of each unit shall have an equal, one-eighth (1/8) undivided percentage interest in the common elements and one-eighth (1/8) percentage interest in the common expenses of the council of unit owners. The percentage interest factor appurtenant to each of the units, identical to the percentage interest in the common elements and the percentage interest in the common expenses, is subject to change upon expansion of the Condominium as hereinafter provided in Article IX of this Declaration.

The number of votes at meetings of the council of unit owners appurtenant to each unit contained in the condominium from time to time shall be one (1) vote.

No percentage interest factor or voting rights shall be separated from the unit to which they appertain. Accordingly, any instrument, matter, circumstance, action, occurrence, or proceeding in any manner affecting a condominium unit shall also affect, in like manner, the percentage interest factor and voting rights appurtenant to the unit.

Except as otherwise required by the Condominium Act or as otherwise provided by Article IX of this Declaration, neither the percentage interest factor nor the voting rights appurtenant to any unit shall be changed without the written consent of all unit owners and mortgagees. Any change in such percentage interests or voting rights shall be evidenced by an amendment to this Declaration recorded among the Land Records of Baltimore County, Maryland.

A unit shall not be subdivided into two or more units, nor shall any part of a unit be sold, leased, mortgaged, rented, conveyed, devised, or in any manner encumbered, disposed of or transferred, but each unit shall forever contain the minimum area shown therefor on the aforesaid condominium Plat. Further, the conveyance or other disposition of a condominium unit by any unit owner shall be deemed to include and convey the entire undivided interest of the unit owner in the common elements, general and limited, together with all rights and easements appertaining to his unit, such as assigned parking spaces, if any, without specific or particular reference to such undivided interest in the common elements or the appurtenances to the condominium unit.

ARTICLE IV

COMMON ELEMENTS AND COMMON EXPENSES

The fee simple title to the common elements is vested in the unit owners, each unit owner having the proportionate undivided interest therein equal to his percentage interest factor. No percentage interest in the common elements shall be separated from the unit to which such percentage interest appertains. Further, the common elements shall remain undivided, and no unit owner, or group of unit owners, or anyone claiming by, through or under him or them, shall bring any action for the partition or division of the co-ownership of the common elements. Except as otherwise expressly provided in Article V hereof, each unit owner may use the common elements for the purposes for which intended, without, however, hindering or encroaching upon the right of the other unit owners likewise to use the same.

The council of unit owners, board of directors and manager, if any, employed by said board or by the council of unit owners, for themselves, their agents, servants, employees and contractors, shall have the irrevocable right and perpetual easement to enter any unit, or upon any limited common element appurtenant to any unit, to inspect the common

elements and to maintain, repair or replace any common element located in or upon, near, or accessible from any unit or limited common element, whether or not such common element is also accessible from any other unit or common element, provided, however, that, except in cases involving manifest danger to public safety or property, the council of unit owners, board of directors or manager shall make a reasonable effort to give notice to the unit owner who owns the unit, or has the right to use the limited common element, which is to be entered for the purpose of such inspection, maintenance, repair or replacement. If damage is inflicted upon any unit or common element as a result of such entry, the party making such entry shall be responsible for the prompt repair of such damage.

Each unit owner shall contribute toward payment of the common expenses in proportion to his percentage interest factor, and no unit owner shall be exempt from contributing toward said common expenses, either by waiver of the use or enjoyment of the common elements, or any thereof, or by the abandonment of his condominium unit. The contribution of each unit owner toward common expenses shall be determined, levied and assessed as a lien all in the manner set forth in the By-laws, and each unit owner shall be liable for all common expenses levied and assessed against him or his unit, and each installment thereof, falling due while he is the owner of the unit, except for assessments on units owned by the Declarant or by the Developer and not occupied as residences, as set forth in the By-Laws.

Notwithstanding any provision of this Declaration to the contrary, the Developer will indemnify the Council in an amount equal to the operating deficit of the council of unit owners for so long as the Developer maintains (i) an active sales program at the Property and (ii) control over the Council. Additionally, the Developer will be exempt from the payment of any assessments intended to defray the cost of legal action instituted by the Council or the Board against the Developer.

Any assessment of common expenses, until paid, together with interest thereon, late charges actual costs of collection, and reasonable attorney's fees shall constitute a lien on the unit on or against which levied and assessed in accordance with the Maryland Contract Lien Act, Maryland Real Property Code Ann. Secs. 14-201 et seq. (1988), as amended. Such lien shall have preference over any other assessment, lien, judgment, or charge of whatever nature except: (i) general and special assessments for real estate taxes on the condominium unit; and (ii) any mortgage covering the condominium unit, duly recorded prior to the recordation of the statement of lien, or duly recorded on said unit after receipt from the board of directors or the manager employed thereby, or by the council of unit owners, of a written statement acknowledging that payments on the lien for common expenses are current as of the date of recordation of the mortgage.

ARTICLE V

LIMITED COMMON ELEMENTS

(a) The owner of each unit, to the exclusion of the owners of all other units, has the exclusive right to use and enjoy (i) the windows, doorways furnishing access between such unit and the common elements, including the casings, seals, glass and screens of such windows and doors; (ii) the chimney flue, if any, located above, and serving, his unit; (iii) all wall lamps and electrical outlets attached to the exterior surface of the exterior wall separating any balcony or walkway adjacent to his unit from the interior of his unit; (iv) all electrical and cable television lines, wires, cables, conduits and other electrical and cable television facilities which are designed for the exclusive use of said unit and which are located between said unit, on the one hand, and the junction box serving said unit, on the other hand; and (v) any walkway, driveway and parking spaces designed for the exclusive use of said unit and which serve said unit, it being the intention that the Council shall be authorized to assign the exclusive right to use certain parking spaces located in the common elements to unit owners, and to permit the remaining parking spaces to be general common elements, the use of which is not reserved to any particular unit owner, (vi) any storage room or locker room storage locker, and all entranceways related thereto; (vii) balconies, stairways, risers, ramps, landings, patios, and pads designed for the exclusive use of said unit and which serve said unit.

(b) No limited common element shall be divided into two or more parts nor shall the right to use any limited common element, or any part thereof, be sold, mortgaged, conveyed, devised, leased, rented or otherwise encumbered disposed of or transferred, except in connection with such transfer or encumbrance of the unit to which it is appurtenant. As provided for in Article III hereof, the conveyance or other disposition of a condominium unit by an unit owner shall be deemed to include and convey the entire right, title and interest of the unit owner in the limited common elements then appurtenant to his unit, without specific or particular reference to such right, title or interest in such limited common elements.

ARTICLE VI

CONDOMINIUM UNITS AND COMMON ELEMENTS

The existing physical boundaries of each unit constructed in substantial conformity with the condominium plat shall be conclusively presumed to be its boundaries, regardless of variations between existing physical boundaries of the unit and physical boundaries described in the Declaration or those boundaries shown on the condominium plat. However, if any common element, or any part thereof, now or at any time hereafter, encroaches upon any unit, or any unit encroaches upon any common element, or any other unit, whether such encroachment is attributable to or results from

construction, settlement, shifting of the building, any duly authorized reconstruction designed to remedy, repair or restore any damage or destruction from fire or other casualty, or from condemnation or eminent domain proceedings, or any other reason whatsoever beyond the control of the council of unit owners and any unit owner, there shall forthwith arise, without the necessity of any further additional act or instrument, a good and valid easement for the maintenance of such encroachment, either for the benefit of the council of unit owners or for the unit owner, their respective heirs, personal representatives, successors and assigns, to provide for the encroachment and nondisturbance of the common element, or the unit, as the case may be. Such easement shall remain in full force and effect so long as the encroachment shall continue and shall be relocated, if necessary, to permit the maintenance of such encroachment wherever found. Additionally, and in all events, an easement for mutual support shall exist in the units and common elements.

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

ARTICLE VII

AUTHORITY FOR GRANT OF SPECIFIC EASEMENTS

The council of unit owners shall have the right, power and authority to grant any specific easement, right-of-way, license or similar interest affecting the common elements of the condominium, to the extent permitted by the By-laws and the Condominium Act, if the grant is approved by the affirmative vote of unit owners having at least sixty-seven percent (67%) of the total number of votes appurtenant to all units, and with the express written consent of the mortgagees holding an interest in the units whose owners vote affirmatively, provided that if the grant affects any limited common element, such grant shall require the express written consent of all unit owners having the right to use such limited common element, and of all mortgagees holding an interest in the units to which such limited common element is appurtenant. Any easement, right of way, license or similar interest granted by the council of unit owners shall state that the grant was approved (a) by unit owners having at least sixty-seven percent (67%) of the votes, and by the corresponding mortgagees, and (b) if appropriate, by all unit owners having the right to use any limited common element affected by the easement, and by the corresponding mortgagees.

ARTICLE VIII

RESERVATION OF EASEMENTS BY DECLARANT

(a) Notwithstanding any provisions of this Declaration to the contrary, the Declarant shall have, and hereby reserves, an easement for ingress and egress in, over and through the Condominium and any land leased by the council of unit owners to and from each of the streets and roadways which at the time of the exercise of such easement shall abut the Condominium and any land leased by the council of unit owners from and to each of the units, for access by:

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

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

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

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

(b) (i) The burden of the easement which is reserved under the foregoing provisions of this Section shall not terminate until such time, if any, as the benefit of such easement shall have terminated with respect to all of the units pursuant to the provisions of Section 8(c) hereof, at which time the burden of such easement shall terminate with respect to all of the Condominium and any land leased by the council of unit owners.

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

(c) The benefit of the easement which is reserved under the foregoing provisions of this Section shall terminate as to all of the

Condominium upon the conveyance of record by the Declarant (to a person who, by virtue of such conveyance, shall be the unit owner of such unit and who shall not have succeeded to the Declarant's right, title and interest as the Developer under the Declaration), of the legal title to all units.

(d) In addition to the easement reserved under the foregoing provisions of this Section, the Developer and the other persons which are enumerated therein shall be entitled to use and maintain the improvements included within any one or more of the units of which the Developer shall then be the unit owner as offices or sample dwellings, in connection with the Developer's development, construction, replacement, repair, maintenance, marketing or leasing of any or all of the units then included within the Condominium until the Developer shall no longer hold the legal title to any unit.

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

ARTICLE IX

AUTHORITY FOR EXPANSION OF THE CONDOMINIUM

The Declarant reserves for a period of seven (7) years from the date of recording this Declaration the right to expand the Condominium by subjecting additional sections of property to the Condominium regime. Each parcel of property which may be included in each section to be added to the Condominium is described in Exhibit "B" attached hereto and made a part hereof.

A maximum of fifty-eight (58) units may be added to the Condominium by expansion. All improvements to be included in the expansion shall be consistent with the initial improvements of the Condominium regime in terms of quality of construction and shall be substantially completed prior to the expansion being effected.

The percentage interest in the common elements and the percentage interest in common expenses and common profits appurtenant to each unit following the addition of each section of property to the Condominium shall be determined by dividing one (1) by the total number of units in the condominium, as expanded.

After expansion, each unit in the Condominium shall be entitled to one vote appurtenant to the unit at meetings of the council of unit owners.

The Declarant may effect expansion of the Condominium by adding successive sections of property to the Condominium by recording among the Land Records of Baltimore County an Amendment to this Declaration showing the new percentage interests to unit owners in the common elements and in the common expenses and common profits of the Condominium, as expanded, and the votes which each unit owner may cast in the Condominium, as expanded and recording an Amendment to the Condominium Plats that includes the detail and information concerning the new section as required in the original Condominium Plats.

Upon recordation of the Amendment aforesaid, the percentage interest in the common elements of the unit owners in the preceding section or sections of the Condominium shall be reduced, and appropriate percentage interests in the common elements of the new section of the Condominium shall vest in them and appropriate percentage interest in the common elements of the preceding section of the Condominium shall vest in unit owners in the new section of the Condominium. The percentage interests in the common elements, and the percentage interests in the common expenses and common profits appurtenant of each unit following the expansion by adding the new section of the Condominium and recording of the Amendment as aforesaid shall be as determined hereunder.

The outlines of the land, buildings and common elements of each successive section that may be added to the Condominium as provided for hereunder are shown in general terms on the Condominium Plats.

ARTICLE X

DEVELOPMENT AND MARKETING OF THE CONDOMINIUM

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

(b) The Developer and its employees, agents and guests shall have the right to park and store in the parking spaces appurtenant to the units which it or the Declarant owns such commercial and non-commercial vehicles as the Developer shall deem appropriate for the development and marketing of the condominium, provided, however, that the Developer shall not unreasonably interfere with the rights of the other unit owners, if any, having the right to use such spaces.

(c) The Developer shall have the right to erect upon, maintain and remove from the unit or units which it or the Declarant owns, the limited common elements appurtenant to said unit(s), and all general common elements, such advertising and directional signs and other materials as the Developer shall deem appropriate for the development and marketing of the condominium.

(d) All rights of the Developer pursuant to Paragraphs (a), (b) and (c) of this Article X shall terminate upon the expiration of ten (10) years after the creation of the condominium or upon the conveyance of the last unsold unit in the final phase of the condominium.

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

ARTICLE XI

GREENE TREE HOMEOWNERS' ASSOCIATION, INC.

It is understood that the property subject to this Declaration is further subject to certain provisions of a certain First Amended and Restated Declaration of Covenants, Conditions and Restrictions Relating to Greene Tree (the "Restrictions") dated December 19, 1985, and recorded among the Land Records of Baltimore County at Liber E.H.K.Jr. No. 7071, folio 18, as amended, which, among other things, created the Greene Tree Homeowners' Association, Inc. (the "HOA"). Pursuant to Article X Section 5 of the Restrictions, unit owners shall have a perpetual easement appurtenant to their units in the Common Areas described in Article I of the Restrictions, and the members of the HOA shall have a perpetual easement appurtenant to their lots in the herein described General Common Elements for the following purposes:

(i) To maintain, use, repair and replace all existing private or public storm sewage, sanitary sewage and water distribution systems, private streets, utilities and the like used by members of the respective Associations and/or as ingress or egress to the Greene Tree subdivision;

(ii) For the subterranean installation, maintenance and repair of any pipe, cable or other conduit of gasses, liquids or energy supplying water, sewage, telephone, radio, television, electricity, natural gas, heat or other similar services to the Property or unit owners, subject, however, to the provisions that where the work to be done is not a repair or replacement of any then existing facility it shall be done only with the

written permission of the members or the Directors of the Association involved, which permission shall not be unreasonably withheld;

(iii) In the event such work is done, the members or Directors of the Association may require that the work be done at the expense of the members or Association seeking to exercise the rights granted hereunder and subject to such other terms and conditions as are reasonable.

The Declarant, for itself, its successors and assigns, hereby declares that the council of unit owners shall have the right to use and enjoy, subject to the Restrictions, the Articles of Incorporation, By-Laws and all rules and regulations of the HOA, in common with each member in the HOA, the Common Areas of the HOA, including, but not limited to, the utilities and their associated distribution systems, the private streets, swimming pool, bath house, tennis court, open space and other like facilities, all as more fully set forth in that Agreement dated November 20, 1989 between the Greene Tree Homeowners' Association, Inc. and the Council of Unit Owners of the Courtyards at Greene Tree Condominium, which Agreement is recorded among the Land Records of Baltimore County at Liber S.M. No. 8354, folio 719. The council of unit owners shall be obligated to pay as a common expense, an assessment, levied on an annual basis, for its proportionate share of the expenses of maintaining, insuring and operating (including snow removal and street cleaning) the entrances to the Greene Tree subdivision with card reading devices or manned entry facilities as may from time to time be installed, swimming pool, tennis courts, and the portion of River Oaks Circle connecting the Hooks Lane and Greene Tree Road entrances to the Community with the entrance to the Condominium, along with the portions of the water distribution and sewer systems of the Community located beneath the said portions of roadway, together with street lights, entry way lighting, subdivision signage and landscaping adjacent thereto, as well as general legal, accounting and management fees and with consumption charges reflected by the master water meter for the Greene Tree subdivision (collectively, "facilities of common use"). Such assessment shall be a mandatory lien upon each unit in favor of the council of unit owners in accordance with the procedures set forth in Article IX of the By-laws. The assessment so levied and collected shall be apportioned between the HOA and the council of unit owners based upon the current budget of the HOA for the facilities of common use revised to reflect the total usage and costs attributable to all Lots in the Greene Tree subdivision. The apportionment formula shall pro rate the total of all facilities of common use between the HOA and the council of unit owners on the number of occupied units in the said council, as it may be constituted from time to time, divided by the total number of occupied Lots and occupied Units in the Green Tree subdivision (including the council of unit owners and the HOA). "Occupied" Units and Lots are those which have been conveyed from the Declarant to members of the public or which are occupied by a rent-paying Tenant, as determined as of the date of adoption of each annual HOA budget. The proportionate shares arrived at in the previous sentence shall be multiplied by the budget for the facilities of common use specified above (and any other facilities of common use as may later be agreed upon by the HOA and

the council of unit owners) for each full fiscal year, or any fraction thereof, commencing with the recordation of this Declaration. The council of unit owners shall remit its proportionate share to the HOA on a monthly basis. The council shall also promptly remit to the HOA its proportionate share of any special assessment imposed by the HOA on all Lots within the Greene Tree community due to a deficit in the HOA budget attributable to the facilities of common use.

ARTICLE XII

GENERAL PROVISIONS

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

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

(b) Except for those matters as to which the Condominium Act permits an amendment to the Declaration by the council of unit owners without a vote of its members, (i) this Declaration shall not be amended without the written consent of eighty percent (80%) of the unit owners listed on the current roster, unless a smaller percentage is hereafter permitted by Maryland law; and (ii) no amendment adopted pursuant to item (i) of this Paragraph (b) shall take effect until an appropriate written instrument is recorded among the Land Records of Baltimore County, which instrument shall be executed by the President or Vice-President of the council of unit owners and accompanied by a certificate of the Secretary that the amendment was approved by the required percentage of unit owners.

(c) If the unit owners decide pursuant to Section 2 of Article XI of the By-laws not to rebuild one or more units following a fire or other casualty, but the condominium regime is not terminated, then:

(i) the council of unit owners shall promptly undertake to restore the remaining common elements, and unit owners shall promptly undertake to restore their remaining units, to a safe and habitable condition;

(ii) the percentage interests (in the common elements and common expenses) appurtenant to each damaged or destroyed unit which is not rebuilt shall be divested from the unit and reallocated equally among the remaining units which existed immediately prior to the damage or destruction.

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

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

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

(e) The council of unit owners shall represent the unit owners in any condemnation proceeding (for the purposes of this Declaration, a condemnation includes any sale in settlement of a pending or threatened condemnation) brought with respect to all or any part of the common elements, and any award made in connection with such condemnation proceeding, including the net proceeds of any sale in settlement thereof, shall be payable of the council of unit owners to be held in trust for the unit owners and mortgagees as their interests may appear. Any award made in connection with the condemnation of all or part of the property, including the net proceeds of any sale in settlement of a condemnation proceeding, shall be allocated as follows: (i) each unit owner shall be entitled to the entire award for the taking of all or part of his unit and for the consequential damages to said unit resulting from said condemnation, (ii) any award for the taking of any limited common element shall be allocated equally among the unit owners having the right to use said limited common elements; and (iii) any award for the taking of general common elements shall be allocated among all unit owners in proportion to their respective percentage interests in the common elements. Each share of any such award shall be distributed in accordance with the priority of interests in such unit, to the end and intent that all mortgage and other liens on such unit shall first be paid out of the award payable to such unit owner, all in the order in which same appear. The council of unit owners shall not be obligated to replace property taken, but promptly shall undertake to restore the remaining property, and the limited common elements appurtenant thereto, to a safe and habitable condition. The cost of such restoration shall be a common expense. Following the taking of all or any unit, the percentage interests (in the common elements and common expenses) appurtenant to said unit shall be divested from that unit and reallocated equally among the

remaining units which existed immediately prior to the taking. The percentage interests in the common elements and common expenses of any unit which is partially taken shall not be affected by such taking; provided, however, that with respect to any unit, if the taking specifically includes part or all of the percentage interests appurtenant to said unit, the taking authority shall have the portion of said percentage interests which is so taken, and the owner of said unit shall retain the portion of said percentage interests which is not so taken. Following the taking of part of a unit, the votes appurtenant to that unit shall be appurtenant to the remainder of that unit, and following the taking of all of a unit, the right to vote appurtenant to the unit shall terminate, except, in each case, that if the taking specifically includes part or all of the votes appurtenant to a unit, the taking authority shall have the portion of the votes so taken, and the owner of the unit taken shall retain the portion of the votes which is not taken. If the votes appurtenant to a unit are terminated, said votes shall not be reallocated among the remaining units. Promptly after the taking is effected, the council of unit owners shall prepare, execute and record an amendment to this Declaration reflecting the new arrangement of percentage interests and votes as above provided.

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

(f) Except as otherwise provided in Paragraphs (d) and (e) of this Article XII, (i) the Condominium shall not be terminated without written consent of every unit owner, and (ii) no termination implemented pursuant to item (i) of this Paragraph (f) shall take effect until an appropriate written instrument executed by all unit owners is recorded among the Land Records of Baltimore County. No termination implemented pursuant to Paragraphs (d) or (e) of this Article XII shall take effect until an appropriate written instrument executed by unit owners having at least eighty percent (80%) of the total number of votes appurtenant to all units is recorded among said Land Records.

(g) Upon any termination of the condominium regime, except for a termination implemented after a taking under the power of eminent domain as provided in Paragraph (e) of this Article XII, each unit owner shall own, as a tenant in common, until the property is sold, an undivided interest in the property determined, to the extent permitted by law, as follows: Such

undivided interest shall equal a fraction, the numerator of which is the sum of the fair market value of his unit, plus the fair market value of his right to use the limited common elements appurtenant to his unit, plus his share, based upon his percentage interest in the common elements, of the fair market value of the general common elements, and the denominator of which is the sum of the fair market values of all units, limited common elements and general common elements.

(h) Upon any termination of the condominium regime:

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

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

(iii) So long as the tenancy in common exists, each unit owner and his successors in interest shall have the exclusive right to occupy the portion of the property that formerly constituted his unit, and shall retain all rights which he had immediately prior to the termination of the Condominium with respect to those portions of the property that formerly constituted limited common elements.

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

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

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

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

(l) If any term, condition or provision of this Declaration is held or determined to be invalid, the validity of the remainder of this Declaration shall not be affected thereby but shall continue in full force

and effect, as fully and to the same extent as if the invalid term, condition or provision had not been included herein.

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

(n) Stewart J. Greenebaum and J. Pope Woodard are executing the Declaration in their capacity as Trustees, and not in their individual capacity. Neither Trustee shall be subject to any personal liability whatsoever, in tort, contract or otherwise, to any Owner or other entity in connection with the Property, or any aspects of this Declaration. All persons shall look solely to the assets of the trust for which Messrs. Greenebaum and Woodard are Trustees for satisfaction of claims of any nature arising in connection with the Property or with any aspect of this Declaration. The council of unit owners shall indemnify, defend, and hold harmless the Declarant from and against all claims, liabilities, suits, actions, demands, charges, damages, losses, costs and expenses (including reasonable attorneys' fees) of every kind and nature arising out of, resulting from or in connection with the Property or with any aspect of this Declaration.

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

WITNESS:

Mutual of Loyce

✓ Stewart J. Greenebaum, Trustee
Stewart J. Greenebaum, Trustee

Mutual of Loyce

✓ J. Pope Woodard, Trustee
J. Pope Woodard, Trustee

STATE OF MARYLAND)
) TO WIT:
COUNTY OF BALTIMORE)

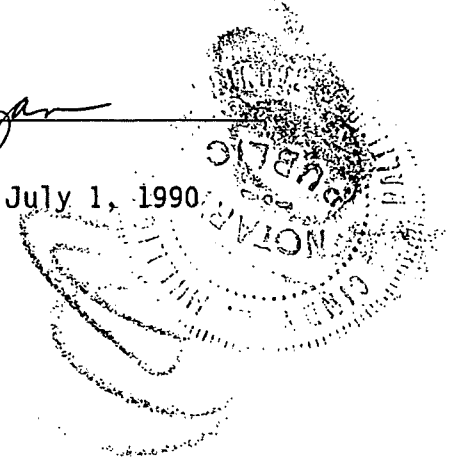
I HEREBY CERTIFY, that on June ^{14th}, 1990, before me, a Notary Public of the State of Maryland, personally appeared Stewart J. Greenebaum and J. Pope Woodard, Trustees, known to me (or satisfactorily proven) to be

the person whose names are subscribed to the written investment, who acknowledge that they executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal.

Cindy L. Mulligan
Notary Public

My Commission Expires: July 1, 1990



REVIEWED FOR BALTIMORE COUNTY
REQUIREMENTS
William O. Jensen
ASSISTANT COUNTY SOLICITOR

6/15/90

May 30, 1990

LIBER 8508 PAGE 522

DESCRIPTION OF LOT NO. 9 - GREENE TREE, SECTION 6

Beginning for the same at a point on the southerly right-of-way line of River Oaks Circle, a circle of variable width, which point is the northwesterlymost corner of Greene Tree, Section 3, recorded among the Land Records of Baltimore County, Maryland in Plat Book 57 folio 138; thence, binding upon the last said land, South 08 13'00" West 67.24 feet to a point; thence, binding upon Lot No. 8, as shown on the First Amended Plat of Greene Tree, Section 6, recorded among the said Land Records in Plat Book 61 folio 21, South 47 52'35" West 86.75 feet to a point; South 70 29'16" West 83.90 feet to a point; and, South 77 44'32" West 33.03 feet to a point on line of Lot No. 3, Greene Tree, Section 6; thence, binding upon said Lot No. 3, 77.30 feet by a curve to the left, having a radius of 37.00 feet and a chord of North 75 34'57" West 63.99 feet to a point; and, North 26 30'25" West 56.78 feet to a point; thence, binding upon Lot No. 2, Greene Tree, Section 6, 96.06 feet by a curve to the right, having a radius of 88.00 feet and a chord of North 04 45'59" East 91.37 feet to a point; thence, binding upon Lot 1, Greene Tree, Section 6, South 12 31'46" East 39.42 feet, to a point; 8.28 feet by a curve to the left, having a radius 5.00 feet and a chord of North 59 24'55" East 7.36 feet, to a point; South 12 31'46" East 39.42 feet to a point; 27.00 feet by a curve to the left, having a radius of 46.00 feet and a chord of North 33 39'40" East 26.61 feet, to a point; North 39 31'26" West 12.79 feet to a point; 16.56 feet by a curve to the right,

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May 30, 1990

DESCRIPTION OF LOT NO. 9 - GREENE TREE, SECTION 6

having a radius of 5.00 feet and a chord of North 55 20'15" East 9.96 feet, to a point; South 29 48'04" East 13.79 feet, to a point; 3.53 feet by a curve to the right, having a radius of 46.00 feet and a chord of North 62 23'49" East 3.53 feet, to a point; 24.51 feet by a curve to the right, having a radius of 426.43 feet and a chord of North 62 56'55" East 24.50 feet, to a point; North 28 41'52" West 13.03 feet to a point; 7.79 feet by a curve to the right, having a radius of 5.00 feet and a chord of North 15 57'21" East 7.03 feet, to a point; 72.92 feet by a curve to the left, having a radius of 408.43 feet and a chord of North 55 29'41" East 72.82 feet, to a point; and, 7.08 feet by a curve to the right, having a radius of 20.00 feet and a chord of North 60 30'53" East 7.04 feet, to intersect the aforementioned southerly right-of-way line of River Oaks Circle; thence, binding upon said River Oaks Circle, 229.87 feet by a curve to the left, having a radius of 243.00 feet and a chord of South 54 41'00" East 221.39 feet, to the point of beginning.

Containing 0.886 acres of land, more or less, and intended to describe all that same land shown as Lot No. 9 on the First Amended Plat of Greene Tree, Section 6, recorded among the Land Records of Baltimore County, Maryland in Plat Book 61 folio 21.

June 12, 1990

DESCRIPTION OF LOT FOR BUILDING NO. 1
GREENE TREE, SECTION 6

Beginning for the same at a point on the southerly right-of-way line of River Oaks Circle, a private circle of variable width, which point is the northerlymost corner of the lot for Building No. 9, as shown on the plat of the Courtyards at Greene Tree Condominium recorded among the Land records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94; thence, binding upon the said lot for Building No. 9, 7.80 feet by a curve to the left, having a radius of 20.00 feet and a chord of South 60 30'53" West, 7.04 feet to a point; 72.92 feet by a curve to the right, having a radius of 408.43 feet and a chord of South 55 29'41" West 72.82 feet, to a point; 7.79 feet by a curve to the left, having a radius of 5.00 feet and a chord of South 15 57'21" West 7.03 feet, to a point; South 28 41'52" East 13.03 feet, to a point; 24.51 feet by a curve to the right, having a radius of 426.43 feet and a chord of South 62 56'55" West 24.50 feet, to a point; 3.53 feet by a curve to the left, having a radius of 46.00 feet and a chord of South 62 23'49" West 3.53 feet to a point; North 29 48'04" West 13.79 feet, to a point; 16.56 feet by a curve to the left, having a radius of 5.00 feet and a chord of South 55 20'15" West 9.96 feet, to a point; South 39 31'26" East 12.79 feet to a point; 27.00 feet by a curve to the left, having a radius of 46.00 feet and a chord of South 33 39'40" West 26.61 feet, to a point; North 73 09'14" West 12.79 feet, to a point; 8.28 feet by a curve to

the left, having a radius of 5.00 feet and a chord of South 59 24'55" West 7.36 feet, to a point; and, North 12 31'46" West 39.42 feet to point, a corner in common between this land, the lot for Building No. 9 and the lot for Building No. 2 as shown on the referenced Plat; thence, binding upon the said lot for Building No. 2, North 57 53'26" West 83.44 feet, to a point; and, North 25 21'23" West 113.75 feet to intersect the easterly right-of-way line of Greene Tree Road, a public road with a 60 foot right-of-way; thence, binding upon the southerly right-of-way line of Entrance Road, a private road of variable width, North 49 58'52" East 13.21 feet, to a point, 159.35 feet by a curve to the left, having a radius of 428.00 feet and a chord of North 81 28'08" East 158.53 feet, to a point; and, South 71 27'59" East 14.43 feet to intersect the aforementioned right-of-way line of River Oaks Circle; thence, binding upon said right-of-way line, South 27 35'00" East 50.31 feet, to a point; and, 83.74 feet by a curve to the left, having a radius of 243.00 feet and a chord of South 37 27'21" East 83.33 feet, to the point of beginning.

Containing 0.702 acres of land, more or less.

Under and subject to a certain drainage and utility easement as shown on the referenced Record Plat.

This description taken from and intended to comply with all that same land shown as the lot for House Numbers 1800 through 1810, as shown on a Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland and Condominium Plat Book 12 folio 94.

June 12, 1990
DESCRIPTION OF LOT FOR BUILDING NO. 2
GREENE TREE, SECTION 6

Beginning for the same at a point on the easterly right of way line of Greene Tree Road, a sixty foot road, which point is a corner in common with the lot for Building #1 as shown on the plat of the Courtyards at Greene Tree Condominium recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94; thence, binding upon said lot for Building #1 South 25 21'23" East 113.75 feet to a point; and, South 57 53'26" East 83.44 feet to a point, a corner in common between this land, the aforesaid lot for Building #1 and the lot for Building #9, all as shown on the above mentioned plat; thence, 96.06 feet by a curve to the left, having a radius of 88.00 feet and a chord of South 04 45'59" West 91.37 feet to a point, a corner in common with the lot for Building #3 as shown on the above mentioned plat; thence, binding upon said lot for Building #3 South 76 34'21" West 75.72 feet to a point; and, North 74 04'01" West 109.85 feet to intersect the above mentioned right of way line of Greene Tree Road; thence, binding upon said Greene Tree Road 67.30 feet by a curve to the right; having a radius of 640.00 feet and a chord of North 19 26'01" East 67.27 feet to a point; and, 168.75 feet by a curve to the left, having a radius of 700.00 feet and a chord bearing North 15 32'23" East 168.34 feet to the point of beginning.

Containing 0.551 acres of land more or less.

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Under and subject to a certain drainage and utility easement as shown on the referenced Record Plat.

This description taken from and intended to describe the lot for House Numbers 1824 through 1838 as shown on the Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records in Baltimore County, Maryland in Condominium Plat Book 12 folio 94.

Exhibit B - page 5

LIBER 8508 PAGE 528

June 12, 1990

DESCRIPTION OF LOT FOR BUILDING NO. 3
GREENE TREE, SECTION 6

Beginning for the same at point on the easterly right-of-way line of Greene Tree Road, a 60 foot road, which point is a corner in common with the lot for Building No. 3 as shown on the Plat of the Courtyards at Greene Tree, Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94; thence, binding upon aforementioned right-of-way line of Greene Tree Road, 198.02 feet by a curve to the right, having a radius of 640.00 feet and a chord of North 07 33'26" East 197.24 feet to a point, a corner in common with the lot for Building No. 2; thence, binding upon the said lot for Building No. 2, South 74 04'01" East 109.85 feet, to a point; and, North 76 34'21" East 75.72 feet to a point, a corner in common between this land, the lot for Building No. 2, and the lot for Building No. 9 on the above mentioned Condominium Plat; thence, binding upon the said lot for Building No. 9, South 26 30'25" East 56.78 feet to a point; thence, binding partly upon a line of a lot for Building No. 9, a lot for Building No. 8, a lot for Building No. 7, and a lot for Building No. 6, 170.48 feet by a curve to the right, having a radius of 37.00 feet and a chord of South 03 26'49" East 55.01 feet to a point; thence, binding upon the said lot for Building No. 6, South 38 32'16" West 68.29 feet, to a point; and, South 61 48'07" West 48.47 feet to a point, a corner in common between this land, the lot for Building No. 6 and the lot for Building

page 2

South 89 38'48" West 148.60 feet, to the point of beginning.

Containing 0.228 acres of land, more or less.

Under and subject to a certain drainage and utility easement as shown on the referenced Record Plat.

This description taken from and intended to describe the lot for House Numbers 1824 through 1838 as shown on the Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records in Baltimore County, Maryland in Condominium Plat Book 12 folio 94.

June 12, 1990

DESCRIPTION OF LOT FOR BUILDING NO. 4
GREENE TREE, SECTION 6

Beginning for the same at a point on the easterly right-of-way line of Greene Tree Road, a 60 foot road, which point is a corner in common between this land and the lot for Building No. 5 as shown on a Plat the Court Yards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94; thence, binding upon the said right-of-way line of Greene Tree Road, 189.54 feet by a curve to the right, having a radius of 640.00 feet and a chord of North 09 47'28" West 188.89 feet, to a point, a corner in common with the lot for Building No. 3 as shown on the above referenced Record Plat; thence, binding upon the said lot for Building No. 3, North 89 38'48" East 148.60 feet, to a point; a corner in common with this land, the lot for Building No. 3, and the lot for Building No. 6; thence, binding upon said lot for Building No. 6, South 30 42'50" East 16.99 feet, to a point; South 63 47'20" East 33.09 feet to a point; South 23 19'19" West 51.97 feet, to a point; and, 52.94 feet by a curve to the left, having a radius of 45.00 feet and a chord of South 10 23'03" East 49.94 feet, to a point; a corner in common with the lot for Building No. 5; thence, binding upon the said lot for Building No. 5, South 66 57'33" West 155.70 feet to the point of beginning.

Exhibit B - page 8

LIBER 8508 PAGE 531

page 2

Containing 0.585 acres of land, more or less.

Under and subject to a certain drainage and utility easement as shown on the referenced Record Plat.

This description taken from and intended to describe all that same parcel of land as shown as the lot for House Numbers 2 through 12, Greene Tree Road, as shown on the Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94.

June 12, 1990

DESCRIPTION OF LOT FOR BUILDING NO. 5
GREENE TREE, SECTION 6

Beginning for the same at a point where the northerly right-of-way line of Hook's Lane, a 60 foot lane, intersects the easterly right-of-way line of Greene Tree Road, a 60 foot road; thence, binding upon the said right-of-way line for Greene Tree Road, North 85 30'05" West 14.62 feet, to a point; and, 226.14 feet by a curve to the right, having a radius of 640.00 feet and a chord of North 28 23'52" West 224.96 feet, to a point, a corner in common with the lot for Building No. 4 as shown on the Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94; thence, binding upon the said lot for Building No. 4, North 66 57'33" East 155.70 feet to intersect the line of the lot for Building No. 6 as shown on the aforementioned Plat; thence, binding upon said lot for Building No. 6, South 43 37'48" East 174.67 feet to intersect the aforementioned right-of-way line Hook's Lane; thence, binding upon said right-of-way line South 46 19'02" West 36.65 feet to a point; and, 158.47 feet by a curve to the right, having a radius of 7570.00 feet and a chord of South 46 55'09" West 158.46 feet to the point of beginning.

Containing 0.870 acres of land, more or less.

Under and subject to certain easements as shown on the referenced Plat.

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LIBER 8508 PAGE 533

This description taken from and intended to comply with the lot for House Numbers 14 through 24 as shown on the Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94.

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LIGER 8 5 0 8 PAGE 5 3 4

June 12, 1990

DESCRIPTION FOR LOT FOR BUILDING NO. 6
GREENE TREE, SECTION 6

Beginning for the same at a point on the northerly right-of-way of Hook's Lane, a 60 foot lane, which point is a corner in common with the lot for Building No. 5 as shown on the Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94; thence, binding upon said lot for Building No. 5, North 43 37'48" West 174.67 feet, to a point, a corner in common between this land and the aforesaid lot for Building No. 5 and the lot for Building No. 4 as shown on the referenced Plat; thence, binding upon said lot for Building No. 4, 52.94 feet by a curve to the right, having a radius 45.00 feet and a chord of North 10 23'03" West 49.94 feet, to a point; North 23 19'19" East 51.97 feet, to a point; North 63 47'20" West 33.09 feet, to a point; and, North 30 42'50" West 16.99 feet, to a point, a corner in common with this land and the aforementioned lot for Building No. 4 and the lot for Building No. 3 as shown on the referenced Plat; thence, binding upon the said lot for Building No. 3, North 61 48'07" East 48.47 feet, to a point; North 38 32'16" East 68.29 feet, to a point; and, 19.66 feet by a curve to the left, having a radius of 37.00 feet and a chord of South 66 40'50" East 19.43 feet, to a point; a corner in common between this land, said lot for Building No. 3 and the lot for Building No. 7 as shown on the referenced Plat; thence, binding upon the said lot for Building No. 7, South 08

Exhibit B - page 12

page 2

East 232.30 feet to intersect the aforementioned northerly right-of-way line of Hook's Lane; thence, binding upon said right-of-way line of Hook's Lane, South 46 19'02" West 151.12 feet to the point of beginning.

Containing 0.890 acres of land, more or less.

Under and subject to certain easements of as shown on the referenced Plat.

This description taken from and intended to comply with the lot for House Numbers 1 through 11, as shown on the Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94.

June 12, 1990

DESCRIPTION OF LOT FOR BUILDING NO. 7
GREENE TREE, SECTION 6

Beginning for the same at a point on the northerly right-of-way line of Hook's Lane, a 60 foot lane, said point being a corner of the lot for Building No. 6 as shown on the Plat for the Courtyards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94; thence, binding upon the lot for Building No. 6, North 43 40'58" West 232.30 feet, to a point; and, North 08 06'04" East 49.26 feet, to a point, a corner in common between this land, the said lot for Building No. 6 and the lot for Building No. 3 as shown on the referenced Plat; thence, binding upon said lot for Building 3, 51.46 feet by a curve to the left, having a radius of 37.00 feet and a chord of South 58 15'37" West 47.41 feet, to a point, a corner in common between this land, the aforementioned lot for Building No. 3, and the lot for Building No. 8 as shown on the referenced Plat; thence, binding upon the said lot for Building No. 8, South 86 52'32" East 52.23 feet, to a point; 46.15 feet by a curve to the right, having a radius of 58.41 feet and a chord of South 66 14'07" East 44.96 feet, to a point; and, South 43 37'48" East 175.70 feet to intersect the aforementioned right-of-way line of Hook's Lane; thence, binding upon said right-of-way line of Hook's Lane, 65.58 feet by a curve to the left, having a radius of 2014.67 feet and a chord of South 47 14'59" West 65.57 feet to a point; and, South 46 19'02" West 73.66 feet to the

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page 2

point of beginning.

Containing 0.768 acres of land, more or less.

Under and subject to certain easements as shown on the referenced Plat.

This description taken from and intended to comply with the lot for House Numbers 2 through 12, as shown on the Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94.

June 12, 1990

DESCRIPTION OF LOT FOR BUILDING NO. 8
GREENE TREE, SECTION 6

Beginning for the same at a point on the northerly right-of-way line of Hook's Lane, a 60 foot lane; which point is a corner in common with the lot for Building No. 7 as shown on the Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94; thence, binding upon the said lot for Building No. 7, North 43 37'48" West 175.70 feet, to a point; 46.15 feet by a curve to the left, having a radius of 58.41 feet and a chord of North 66 14'07" West 44.96 feet, to a point; and, North 86 52'32" West 52.23 feet to intersect a line of the lot for Building No. 3 as shown on the referenced Plat; thence, binding upon said lot for Building No. 3, 22.06 feet by a curve to the left, having a radius of 37.00 feet and a chord of North 01 20'35" East 21.73 feet, to a point; a corner in common between this land and the the Building No. 9 as shown on the referenced Plat; thence, binding upon said lot for Building No. 9, North 77 44'32" East 33.03 feet, to a point; North 70 29'16" East 83.90 feet, to a point; and, North 47 52'35" East 86.75 feet to a point, a corner in common between this land, said lot for Building No. 9 and Greene Tree, Section 3, as recorded among the said Land Records in Plat Book 57 folio 138; thence, binding upon the last said lands, South 43 18'58" East 226.09 feet to intersect the above mentioned right-of-way line of Hook's Lane; thence, binding upon said right-of-way line 151.65 feet by a curve to the left, having a radius of

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LIBER 8508 PAGE 539

page 2

2014.67 feet and a chord of South 50 20'19" West 151.61 feet to the point of beginning.

Containing 0.836 acres of land, more or less.

Under and subject to certain easements as shown on the referenced Record Plat.

This description taken from and intended to comply with the lot for House Numbers 1 through 15 as shown on the Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94.

Return to:

Charles E. Brodsky, ESQ.
Gordon, Fernblatt, et. al.
233 East Redwood St.
Baltimore, MD 21202

100
purpose to expand the work
to include Building #1

CLERK OF DISTRICT OF
FOR BALTIMORE COUNTY

REC'D AND RECORDED

Number 8563 Page 699 05.15.90

C R/M	25.00
DECLAR	0 #
SH CLERK	25.00
CHECK TL	25.00

1.99 RECEIPT
409471 0001 FOR 711 51

DATE TIME VALUE

R9407.511 S
2:8/9/90

C REC/F 26.00
DECLAR 0
SM CLERK 26.00
R09471 0001 R02 T11:1
08/10/90

THE COURTYARDS AT GREENE TREE CONDOMINIUM
FIRST AMENDMENT TO CONDOMINIUM DECLARATION

THIS FIRST AMENDMENT TO CONDOMINIUM DECLARATION ("Amendment"),
made this 10th day of August, 1990 by Stewart J. Greenebaum and J. Pope
Woodard, Trustees ("Declarant").

INTRODUCTORY STATEMENT

A. By Declaration Establishing a Horizontal Property Regime to
be Known as The Courtyards at Greene Tree Condominium (the "Condominium")
dated June 14, 1990 and recorded among the Land Records of Baltimore County,
Maryland (the "Land Records") in Liber S.M. No. 8508, folio 498 (the
"Declaration"), Declarant submitted certain property more particularly
described in Exhibit A to the Declaration to a condominium regime pursuant
to the Annotated Code of Maryland.

B. Pursuant to Article IX of the Declaration, Declarant reserved
for a period of seven (7) years from the date of recording the Declaration
the right to expand the Condominium by adding to it certain properties
described in Exhibit B to the Declaration. A description of part of the
property described in Exhibit B to the Declaration is attached hereto and
made a part hereof as Exhibit A (the "Phase 2 Property").

C. Declarant is the owner of the Phase 2 Property and intends to
subject that property to the operation and effect of the Declaration.

NOW, THEREFORE, this First Amendment to Condominium Declaration:

ARTICLE I

DECLARATION OF CONDOMINIUM - PHASE 2

Declarant subjects the Phase 2 Property to the regime known as The
Courtyards at Greene Tree Condominium and to the Declaration and Bylaws
therefor, which Bylaws are recorded among the Land Records at Liber S.M. No.
8508, folio 540.

TOGETHER WITH the buildings and improvements erected or to be
erected thereon, and the rights, alleys, ways, waters, privileges,
appurtenances and advantages to the same belonging or in anywise
appertaining.

Said parcel of land and the improvements constructed thereon or to
be constructed thereon are shown on the Condominium Plats prepared by D. S.
Thaler and Associates, Inc. Surveyor, entitled "Courtyards at Greene Tree
Condominium No. 1 (An Expanding Condominium - Phase No. 2)" (the "Phase 2
Condominium Plats"), which are incorporated herein by reference. The Phase

RECEIVED FOR TRANSFER
State Department of
Assessments & Taxation
for Baltimore County

By JAP 8/10/90

AGRICULTURAL TRANSFER TAX
NOT APPLICABLE

SIGNATURE [Signature] DATE 8/10/90

TRANSFER TAX NOT REQUIRED
Director of Finance
BALTIMORE COUNTY MARYLAND
Per Joy Bacon
Authorized Signature

Date 8-10-90 Sec. 11-85 DEC

R9407.511 S
2:8/9/90

2 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Land Records.

ARTICLE II DESCRIPTION OF CONDOMINIUM - PHASE 2

Phase 2 of the Condominium consists of the land described in Exhibit A attached hereto and made a part hereof and the improvements erected or to be erected thereon, so that the Condominium as expanded consists of the land described in Exhibit A attached to the Declaration and the land described in Exhibit A attached hereto, and the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements in Phase 2 of the Condominium consist of a mid-rise structure situate on 0.689 acres, more or less. The structure contains six (6) residential condominium units and common elements, all as more particularly shown on the Phase 2 Condominium Plats. The improvements are known as Nos. 1800, 1802, 1804, 1806, 1808 and 1810 Courtyard Circle, Baltimore, Maryland 21208.

The entire Condominium as hereby expanded now consists of two buildings and is divided into condominium units and common elements in the manner and to the extent depicted on the Condominium Plats filed with the Declaration and the Section 2 Condominium Plats filed herewith. The common elements are further subdivided into limited common elements and general common elements.

ARTICLE III PERCENTAGE INTEREST IN COMMON ELEMENTS

The owner of each unit in the Condominium, as expanded, shall have an equal one-fourteenth (1/14) undivided interest in the common elements and a one-fourteenth (1/14) interest in the common expenses and common profits of the council of unit owners.

ARTICLE IV CONDOMINIUM PLATS

The term "Condominium Plats" as used in the Declaration and as used herein, is defined to mean the Condominium Plats filed with the Declaration and the Phase 2 Condominium Plats filed herewith.

R9407.511 S
2:8/9/90

ARTICLE V

VOTES

Each unit in the Condominium after expansion is entitled to one vote in meetings of the council of unit owners.

ARTICLE VI

FURTHER EXPANSION

Declarant reserves the right to further expand the Condominium as provided in Article IX of the Declaration.

ARTICLE VII

EFFECTIVE DATE

The amendments of the Declaration as set forth hereinabove shall be effective as of the date of recordation of this Amendment and from and after the effective date of this Amendment, each unit owner in the Condominium, as expanded, shall have the percentage interests in the common elements, and in the common expenses and common profits, and shall have the votes, as set forth in this Amendment.

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

WITNESS:

Ann Obstler

Stewart J. Greenebaum, Trustee (SEAL)
Stewart J. Greenebaum, Trustee

Ann Obstler

J. Pope Woodard, Trustee (SEAL)
J. Pope Woodard, Trustee

STATE OF MARYLAND)
) TO WIT:
COUNTY OF BALTIMORE)

I HEREBY CERTIFY, that on this 10th day of August, 1990, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared Stewart J. Greenebaum and J. Pope Woodard, Trustees, who acknowledged the foregoing Amendment to be their act and that they executed the foregoing for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

Cindy L. Mulligan
Notary Public

My Commission Expires: 9/1/91



REVIEWED FOR BALTIMORE COUNTY
W.M.O. REQUIREMENTS 8/10/90
[Signature]
ASSISTANT COUNTY SOLICITOR

June 12, 1990

DESCRIPTION OF LOT FOR BUILDING NO. 1
GREENE TREE, SECTION 6

Beginning for the same at a point on the southerly right-of-way line of River Oaks Circle, a private circle of variable width, which point is the northerlymost corner of the lot for Building No. 9, as shown on the plat of the Courtyards at Greene Tree Condominium recorded among the Land records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94; thence, binding upon the said lot for Building No. 9, 7.80 feet by a curve to the left, having a radius of 20.00 feet and a chord of South 60 30'53" West, 7.04 feet to a point; 72.92 feet by a curve to the right, having a radius of 408.43 feet and a chord of South 55 29'41" West 72.82 feet, to a point; 7.79 feet by a curve to the left, having a radius of 5.00 feet and a chord of South 15 57'21" West 7.03 feet, to a point; South 28 41'52" East 13.03 feet, to a point; 24.51 feet by a curve to the right, having a radius of 426.43 feet and a chord of South 62 56'55" West 24.50 feet, to a point; 3.53 feet by a curve to the left, having a radius of 46.00 feet and a chord of South 62 23'49" West 3.53 feet to a point; North 29 48'04" West 13.79 feet, to a point; 16.56 feet by a curve to the left, having a radius of 5.00 feet and a chord of South 55 20'15" West 9.96 feet, to a point; South 39 31'26" East 12.79 feet to a point; 27.00 feet by a curve to the left, having a radius of 46.00 feet and a chord of South 33 39'40" West 26.61 feet, to a point; North 73 09'14" West 12.79 feet, to a point; 8.28 feet by a curve to

The left, having a radius of 5.00 feet and a chord of South 59 24'55" West 7.36 feet, to a point; and, North 12 31'46" West 39.42 feet to point, a corner in common between this land, the lot for Building No. 9 and the lot for Building No. 2 as shown on the referenced Plat; thence, binding upon the said lot for Building No. 2, North 57 53'26" West 83.44 feet, to a point; and, North 25 21'23" West 113.75 feet to intersect the easterly right-of-way line of Greene Tree Road, a public road with a 60 foot right-of-way; thence, binding upon the southerly right-of-way line of Entrance Road, a private road of variable width, North 49 58'52" East 13.21 feet, to a point, 159.35 feet by a curve to the left, having a radius of 428.00 feet and a chord of North 81 28'08" East 158.53 feet, to a point; and, South 71 27'59" East 14.43 feet to intersect the aforementioned right-of-way line of River Oaks Circle; thence, binding upon said right-of-way line, South 27 35'00" East 50.31 feet, to a point; and, 83.74 feet by a curve to the left, having a radius of 243.00 feet and a chord of South 37 27'21" East 83.33 feet, to the point of beginning.

Containing 0.702 acres of land, more or less.

Under and subject to a certain drainage and utility easement as shown on the referenced Record Plat.

This description taken from and intended to comply with all that same land shown as the lot for House Numbers 1800 through 1810, as shown on a Plat of the Courtyards at Greene Tree Condominium, recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94.

After recording, please return to:
Charles E. Brodsky, ESQ.
Gordon, Frenblatt, et al
233 East Redwood St.

THE COURTYARDS AT GREENE TREE CONDOMINIUM
SECOND AMENDMENT TO CONDOMINIUM DECLARATION

THIS SECOND AMENDMENT TO CONDOMINIUM DECLARATION ("Second Amendment"), made this 5th day of October, 1990 by Stewart J. Greenebaum and J. Pope Woodard, Trustees ("Declarant").

INTRODUCTORY STATEMENT

A. By Declaration Establishing a Horizontal Property Regime to be Known as The Courtyards at Greene Tree Condominium (the "Condominium") dated June 14, 1990 and recorded among the Land Records of Baltimore County, Maryland (the "Land Records") at Liber S.M. No. 8508, folio 498 (the "Original Declaration"), Declarant submitted certain property more particularly described in Exhibit A to the Original Declaration to a condominium regime pursuant to the Annotated Code of Maryland.

B. Pursuant to Article IX of the Original Declaration, Declarant reserved for a period of seven (7) years from the date of recording the Original Declaration the right to expand the Condominium by adding to it certain properties described in Exhibit B to the Original Declaration.

C. Declarant has heretofore expanded the Condominium by adding to it certain properties described in a First Amendment to Condominium Declaration (the "First Amendment") dated August 10, 1990, which document is recorded among the Land Records at Liber S.M. No. 8563, folio 699.

D. A description of part of the property described in Exhibit B to the Original Declaration is attached hereto and made a part hereof as Exhibit A (the "Phase 3 Property"). Declarant is the owner of the Phase 3 Property and intends to subject that property to the operation and effect of the Declaration.

NOW, THEREFORE, this Second Amendment to Condominium Declaration:

ARTICLE I

DECLARATION OF CONDOMINIUM - PHASE 3

Declarant subjects the Phase 3 Property to the regime known as The Courtyards at Greene Tree Condominium and to the Declaration and Bylaws therefor, which Bylaws are recorded among the Land Records at Liber S.M. No. 8508, folio 540.

TOGETHER WITH the buildings and improvements erected or to be erected thereon, and the rights, alleys, ways, waters, privileges, appurtenances and advantages to the same belonging or in anywise appertaining.

Said parcel of land and the improvements constructed thereon or to be constructed thereon are shown on the Condominium Plats prepared by D. S. Thaler and Associates, Inc. Surveyor, entitled "Courtyards at Greene Tree Condominium No. 1 (An Expanding Condominium - Phase No. 3)" (the "Phase 3 Condominium Plats"), which are incorporated herein by reference. The Phase 3 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Land Records.

ARTICLE II DESCRIPTION OF CONDOMINIUM - PHASE 3

Phase 3 of the Condominium consists of the land described in Exhibit A attached hereto and made a part hereof and the improvements erected or to be erected thereon, so that the Condominium as expanded consists of the land described in Exhibit A attached to the Original Declaration, the land described in Exhibit A attached to the First Amendment, and the land described in Exhibit A attached hereto, and the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements in Phase 3 of the Condominium consist of a mid-rise structure situate on 0.561 acres, more or less. The structure contains six (6) residential condominium units and common elements, all as more particularly shown on the Phase 3 Condominium Plats. The improvements are known as Nos. 1812, 1814, 1816, 1818, 1820 and 1822 Courtyard Circle, Baltimore, Maryland 21208.

The entire Condominium as hereby expanded now consists of three (3) buildings and is divided into condominium units and common elements in the manner and to the extent depicted on the Condominium Plats filed with the Original Declaration, the First Amendment and the Section 3 Condominium Plats filed herewith. The common elements are further subdivided into limited common elements and general common elements.

ARTICLE III PERCENTAGE INTEREST IN COMMON ELEMENTS

The owner of each unit in the Condominium, as expanded, shall have an equal one-twentieth (1/20) undivided interest in the common elements and a one-twentieth (1/20) interest in the common expenses and common profits of the council of unit owners.

ARTICLE IV

CONDOMINIUM PLATS

The term "Condominium Plats" as used in the Declaration and as used herein, is defined to mean the Condominium Plats filed with the Original Declaration, the First Amendment, and the Phase 3 Condominium Plats filed herewith.

ARTICLE V

VOTES

Each unit in the Condominium after expansion is entitled to one vote in meetings of the council of unit owners.

ARTICLE VI

FURTHER EXPANSION

Declarant reserves the right to further expand the Condominium as provided in Article IX of the Original Declaration.

ARTICLE VII

EFFECTIVE DATE

The amendments of the Declaration as set forth hereinabove shall be effective as of the date of recordation of this Second Amendment and from and after the effective date of this Second Amendment, each unit owner in the Condominium, as expanded, shall have the percentage interests in the common elements, and in the common expenses and common profits, and shall have the votes as set forth in this Second Amendment.

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

WITNESS:

Cindy L. Mulligan Stewart J. Greenebaum, Trustee
Stewart J. Greenebaum, Trustee

Cindy L. Mulligan J. Pope Woodard, Trustee
J. Pope Woodard, Trustee

A RC/F 22.00
DECLAR 0 #
SM CLERK 22.00
#31988 0003 R01 T10:02

STATE OF MARYLAND)
) TO WIT:
COUNTY OF BALTIMORE)

11/08/90

I HEREBY CERTIFY, that on this 5th day of October, 1990, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared Stewart J. Greenebaum and J. Pope Woodard, Trustees, who acknowledged the foregoing Amendment to be their act and that they executed the foregoing for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

Cindy L. Mulligan
Notary Public

My Commission Expires: 9/1/91

FOR BALTIMORE COUNTY
REQUIREMENTS
William J. Jensen 11/8/90
ASSISTANT COUNTY SOLICITOR

EXHIBIT A

June 12, 1990

DESCRIPTION OF LOT FOR BUILDING NO. 2
GREENE TREE, SECTION 6

Beginning for the same at a point on the easterly right of way line of Greene Tree Road, a sixty foot road, which point is a corner in common with the lot for Building #1 as shown on the plat of the Courtyards at Greene Tree Condominium recorded among the Land Records of Baltimore County, Maryland in Condominium Plat Book 12 folio 94; thence, binding upon said lot for Building #1 South 25 21'23" East 113.75 feet to a point; and, South 57 53'26" East 83.44 feet to a point, a corner in common between this land, the aforesaid lot for Building #1 and the lot for Building #9, all as shown on the above mentioned plat; thence, 96.06 feet by a curve to the left, having a radius of 88.00 feet and a chord of South 04 45'59" West 91.37 feet to a point, a corner in common with the lot for Building #3 as shown on the above mentioned plat; thence, binding upon said lot for Building #3 South 76 34'21" West 75.72 feet to a point; and, North 74 04'01" West 109.85 feet to intersect the above mentioned right of way line of Greene Tree Road; thence, binding upon said Greene Tree Road 67.30 feet by a curve to the right, having a radius of 640.00 feet and a chord of North 19 26'01" East 67.27 feet to a point; and, 168.75 feet by a curve to the left, having a radius of 700.00 feet and a chord bearing North 15 32'23" East 168.34 feet to the point of beginning.

Containing 0.551 acres of land more or less.

RETURN TO:

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

THE COURTYARDS AT GREENE TREE CONDOMINIUM
THIRD AMENDMENT TO CONDOMINIUM DECLARATION

THIS THIRD AMENDMENT TO CONDOMINIUM DECLARATION ("Third Amendment"), made this 4th day of October, 1994 by THE COUNCIL OF UNIT OWNERS OF THE COURTYARDS AT GREENE TREE CONDOMINIUM (the "Council"), an unincorporated association comprised of the owners of condominium units in The Courtyards at Greene Tree Condominium located in Baltimore County, Maryland.

INTRODUCTORY STATEMENT

A. By Declaration Establishing a Horizontal Property Regime to be Known as The Courtyards at Greene Tree Condominium (the "Condominium") dated June 14, 1990 and recorded among the Land Records of Baltimore County, Maryland (the "Land Records") at Liber S.M. No. 8508, folio 498 (the "Original Declaration"), Stewart J. Greenebaum and J. Pope Woodard, Trustees, subjected certain property more particularly described in Exhibit A to the Original Declaration to a condominium regime pursuant to the Annotated Code of Maryland. The Original Declaration has been twice amended to add additional units to the Condominium.

B. The Council of Unit Owners now desires to amend certain provisions of the Original Declaration.

NOW, THEREFORE, this Third Amendment to Condominium Declaration, WITNESSETH that the Original Declaration is amended in the following respects:

1. Article I, Paragraph (a) is hereby amended to read as follows:

(a) Buildings. Building means and includes (i) each of the two-story residential cluster structures known as Buildings or Phases 1, 2 and 9 constructed in accordance with the architectural drawing prepared by Berkus Group, Architects, 3311 M Street, N.W., Washington, D.C. 20007, entitled "Greene Tree Condominiums" and (ii) each of the townhouse groups to be constructed in accordance with architectural drawings prepared by Talles Construction Co., Incorporated entitled "Green Tree II".

2. Article I, Paragraph (i) is hereby amended by deleting the last sentence full sentence in its entirety and inserting the following in its place:

(i) Land... The term "Land", also means and includes each parcel of ground, if any, hereafter subjected to this condominium regime as provided in Article IX hereof.

RECEIVED FOR TRANSFER
State Department of
Assessments & Taxation
for Baltimore County

AGRICULTURAL TRANSFER TAX

TRANSFERRED TO BALTIMORE COUNTY
BALTIMORE COUNTY, MARYLAND

SIGNATURE [Signature] DATE 11/3/94

[Signature]
10-13-94 Sec 33-139 DEC

3. Article I, Paragraph (n) and subparagraphs (n)(i) and (n)(ii) are hereby deleted in their entirety and the following inserted in their place:

(n) Unit or Condominium Unit. Unit or condominium unit means and includes the three dimensional areas as follows:

(i) with respect to the two-story residential cluster structures containing twenty (20) units, constructed prior to 1994:

(A) the space bounded by and contained within the outside surface or stud or masonry side of the drywall portion of the perimeter walls, the upper surface of the unfinished structural concrete floor slab (except as to second floor units, the upper surface of the wooden subflooring), and the upper side or furring side of the drywall ceiling of each unit, and the interior surface of the window glass and frames of each unit; and

(B) the portions of the building as so described and the area so encompassed, including the doors (but not the outside surfaces thereof); and

(ii) with respect to the townhouse condominium units constructed in or after 1994, as hereinafter defined:

(A) the space bounded by a horizontal plane or planes, the elevation of which coincides with the elevations of the lower surface of the concrete subfloors (slab) thereof to include the concrete subfloor and all furnished flooring materials within the condominium unit), extended to intersect the lateral or perimetrical boundaries thereof. The lateral or perimetrical boundaries of any unit in the condominium are vertical planes which coincide with the exposed exterior surfaces of the perimeter walls thereof (if they are not party walls) and, in the case of party walls, with the centerline thereof shown on the Condominium Plat, extended to intersect the upper and lower boundaries of the condominium unit and to intersect the other lateral or perimetrical boundaries of the condominium unit so as to include (except in the case of party walls) the perimeter walls, doors, and windows, trim and other appurtenances within the condominium unit. If any townhouse condominium unit

shall be constructed with windows which protrude beyond the confines of the lateral, perimetrical or horizontal boundaries of said condominium unit as hereinabove described (such windows commonly known as "bay windows" or as "skylights") or with fireplace structures or similar appurtenances which protrude beyond the confines of the lateral or perimetrical boundaries of the condominium unit as hereinabove described, then the lateral or perimetrical boundaries of that condominium unit shall be deemed to extend to include such protrusions or appurtenances, and such protrusions or appurtenances and the area contained within such protrusions or appurtenances shall be considered as a part of that condominium unit and not as a part of the common elements; and

(B) equipment and appurtenances located within any townhouse condominium unit, as hereafter defined, and designed or installed to serve only that unit, including without limiting the generality of the foregoing, air-conditioning equipment, mechanical equipment, skylights, appliances, range hoods, lath, furring, wallboard, plaster or plasterboard, paneling, tile, wallpaper, paint, finished flooring materials, carpets, outlets, electrical receptacles and outlets, fixtures, cabinets and the like, shall be considered a part of the townhouse condominium unit and not a part of the common elements. Equipment located outside the boundaries of any townhouse condominium unit and designed or installed to serve only one particular townhouse condominium unit, including without limiting the generality of the foregoing, furnaces, air-conditioning equipment, compressors, ducts, chutes, flues, wires, conduits, pipes, hoses, tubing and the like shall be considered a part of the townhouse condominium unit which they are designated or designed to serve and shall not be considered a part of the common elements.

4. The following new paragraphs (p) and (q) are hereby inserted in Article I immediately after paragraph (o):

(p) Townhouse Unit or Townhouse Condominium Unit. Townhouse unit or townhouse condominium unit means townhouse structures, constructed in or after 1994 in accordance with plans prepared by Talles Construction Co., Incorporated, each containing one residential condominium unit and common elements.

(q) Flats or Flats Condominium Units. Flats or flats condominium units means the individual

condominium units contained in the two-story residential cluster buildings.

5. Article IX of the Original Declaration is hereby amended by deleting the second and third full paragraphs thereof and replacing them with the following:

A maximum of twenty-three (23) units may be added to the Condominium by the expansion contemplated hereby, so that the Condominium when fully developed will contain no more than forty-three (43) units. Improvements to be included in any expansion need not be consistent with any previously constructed improvements of the Condominium Regime. Future units shall be substantially completed prior to the expansion being effected.

The percentage interest in the common elements and common profits after the addition of each section shall be determined by dividing one (1) by the total number of units. The percentage interest in common expenses after the addition of each section shall be determined with respect to each unit type (*ie.* townhouses and flats) and shall equal one (1) divided by the total number of units of each specific type (*ie.* townhouses or flats). Differences in the maintenance and operation expenses for townhouses and flats, as determined by the expense budget, may result in a differential between the amounts assessed against townhouses and flats, as set forth in Article IX, Section 1(c) of the By-Laws, as amended.

6. The amendments to the Declaration set forth hereinabove shall be effective as of the date of recordation of this Third Amendment.

7. Except as expressly amended hereby, the provisions of the Original Declaration, as amended by the First Amendment and the Second Amendment shall remain in full force and effect.

IN WITNESS WHEREOF, the Council has caused this Third Amendment to be executed and sealed by its duly authorized officers the day and year first above written.

[SIGNATURES CONTINUED ON NEXT PAGE]

R16862.587
2:06/07/95

THE COURTYARDS AT GREENE TREE CONDOMINIUM
FOURTH AMENDMENT TO CONDOMINIUM DECLARATION

THIS FOURTH AMENDMENT TO CONDOMINIUM DECLARATION ("Fourth Amendment"), made this 9th day of June, 1995 by Stewart J. Greenebaum and Michael I. Greenebaum, Trustees ("Declarant").

INTRODUCTORY STATEMENT

A. By Declaration Establishing a Horizontal Property Regime to be Known as The Courtyards at Greene Tree Condominium (the "Condominium") dated June 14, 1990 and recorded among the Land Records of Baltimore County, Maryland (the "Land Records") at Liber S.M. No. 8508, folio 498 (the "Original Declaration"), Stewart J. Greenebaum and J. Pope Woodard, Trustees, subjected certain property described therein to a condominium regime pursuant to the Maryland Condominium Act.

B. Pursuant to Article IX of the Original Declaration, the right was reserved for a period of seven (7) years from the date of recording the Original Declaration to expand the Condominium by adding to it certain properties described in Exhibit B to the Original Declaration.

C. The Condominium has heretofore been expanded by adding to it certain properties described in a First Amendment to Condominium Declaration (the "First Amendment") dated August 10, 1990, recorded among the Land Records aforesaid at Liber S.M. No. 8563, folio 699, and further described in a Second Amendment to Condominium Declaration (the "Second Amendment") dated October 5, 1990, recorded among the Land Records aforesaid at Liber S.M. No. 8643, folio 222. J. Pope Woodard has since been replaced as Trustee by Michael I. Greenebaum by virtue of a dated April 21, 1992, and recorded among the Land Records aforesaid at Liber S.M. No. 9159, folio 747.

D. By Third Amendment to Condominium Declaration (the "Third Amendment") dated October 4, 1994, and recorded among the Land Records aforesaid at Liber S.M. 10789, folio 658, the Council of Unit Owners (the "Council") inter alia amended Article IX of the Original Declaration to authorize the expansion of the Condominium to a maximum of forty-three (43) units.

E. A description of a portion comprising 0.9 ± acres of the remaining property described in Exhibit B to the Original Declaration is attached hereto and made a part hereof as Exhibit A (the "Phase 4 Property"). Declarant is the owner of the Phase 4 Property and intends to subject that property to the operation and effect of the Declaration.

RECEIVED FOR TRANSFER
State Department of
Assessments & Taxation
for Baltimore County

CU 6/13/95

AGRICULTURAL TRANSFER TAX NOT APPLICABLE
TRANSFER TAX NOT REQUIRED
Director of Finance
BALTIMORE COUNTY MARYLAND
SIGNATURE CU DATE 6/13/95
Authorized Signature

Date 6-18-95 Sec. 33-139 DEC

NOW, THEREFORE, this Fourth Amendment to Condominium Declaration:

ARTICLE II

DECLARATION OF CONDOMINIUM - PHASE 4

Declarant hereby subjects the Phase 4 Property to the regime known as The Courtyards at Greene Tree Condominium and to the Declaration and By-Laws therefor, as amended, which By-Laws are recorded among the Land Records at Liber S.M. No. 8508, folio 540.

TOGETHER WITH the buildings and improvements erected or to be erected thereon, and the rights, alleys, ways, waters, privileges, appurtenances and advantages to the same belonging or in anywise appertaining.

Said parcel of land and the improvements constructed thereon or to be constructed thereon are shown on the Condominium Plats prepared by D. S. Thaler & Associates, entitled "Courtyards at Greene Tree Condominium No. 3 (An Expanding Condominium) Phase No. 4" (the "Phase 4 Condominium Plats"), which are incorporated herein by reference. The Phase 4 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Land Records of Baltimore County, Maryland.

ARTICLE III

DESCRIPTION OF CONDOMINIUM - PHASE 4

Phase 4 of the Condominium consists of the land described in Exhibit A attached hereto and made a part hereof and the improvements erected or to be erected thereon, so that the Condominium as expanded consists of the land described in the Original Declaration, the First Amendment and the Second Amendment, and the land described in Exhibit A attached hereto, together with the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements in Phase 4 of the Condominium consist of three (3) townhouse condominium units situate on the Phase 4 Property. Each townhouse structure contains one (1) residential condominium unit and common elements, all as more particularly shown on the Phase 4 Condominium Plats. The improvements are known as Nos. 1824, 1826 and 1828 Courtyard Circle, Baltimore, Maryland 21208.

The entire Condominium as hereby expanded now consists of three (3) two-story residential structures containing twenty (20) flats condominium units (as defined in the Declaration), and one structure containing three (3) townhouse condominium units (as defined in the Declaration), and is divided into condominium units and common elements in the manner and to the extent depicted on the Condominium Plats. The common elements are further subdivided into limited common elements and general common elements.

The owner of each unit in the Condominium, as expanded, shall have an equal undivided interest in the common elements and common profits of the Council. The owner of each of the flats condominium units shall have a one-twentieth ($\frac{1}{20}$) interest in those common expenses of the Council which are attributable to the operation and maintenance of the flats condominium units, and the owner of each townhouse condominium unit shall have one-third ($\frac{1}{3}$) interest in those expenses of the Council which are attributable to the operation and maintenance of the townhouse condominium units.

ARTICLE IX

EXPANSION OF THE CONDOMINIUM

Declarant reserves the right to further expand the Condominium as provided in Article IX of the Original Declaration, as amended.

ARTICLE XII

GENERAL PROVISIONS

The amendments of the Declaration as set forth hereinabove shall be effective as of the date of recordation of this Fourth Amendment and from and after the effective date of this Fourth Amendment, each unit owner in the Condominium, as expanded, shall have the percentage interests in the common elements, and in the common expenses and common profits, and shall have the votes as set forth in this Fourth Amendment.

Except as expressly amended hereby, the provisions of the Original Declaration, as amended by the First Amendment, the Second Amendment and the Third Amendment shall remain in full force and effect.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

R16662.587
2:06/07/95

JOINDER AND CONSENT OF BENEFICIARY UNDER INDEMNITY DEED OF TRUST

Provident Bank of Maryland, beneficiary of an Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated February 6, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 10948, folio 290, as supplemented by that certain Supplement to Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated April 28, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 11049, folio 674, consents to the execution of this Fourth Amendment to Condominium Declaration by the above Trustees.

WITNESS:

PROVIDENT BANK OF MARYLAND

Jandra T. Kane

By: Emily L. Wilkinson (SEAL)
Emily L. Wilkinson
Vice President

STATE OF MARYLAND)

~~CITY OF BALTIMORE~~)

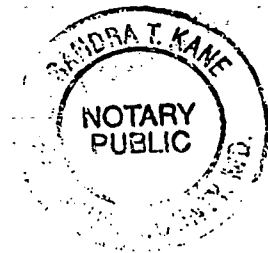
County

I HEREBY CERTIFY, that on this 9th day of June, 1995, before me, the subscriber, a Notary Public of the State of Maryland aforesaid, personally appeared Emily L. Wilkinson, who acknowledged herself to be a Vice-President of Provident Bank of Maryland, a Maryland banking institution (the "Bank"), and that she, being authorized to do so, executed this Joinder and Consent for the purposes contained therein by signing her name on behalf of the Bank.

WITNESS my hand and Notarial Seal.

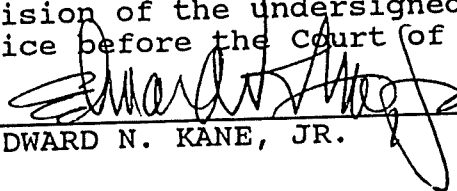
Jandra T. Kane
Notary Public

My Commission Expires: March 22, 1999



R16662.587
2:06/07/95

I HEREBY CERTIFY, that the within instrument was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.


EDWARD N. KANE, JR.

CLERK:

Please return to:
Edward N. Kane, Jr., Esquire
Gordon, Feinblatt, Rothman,
Hoffberger & Hollander
233 East Redwood Street
Baltimore, Maryland 21202



RENEWED FOR BALTIMORE COUNTY
REQUIREMENTS 6/13/95
ASSISTANT COUNTY SOLICITOR

EXHIBIT 'A'

THE PHASE 4 PROPERTY

COURTYARDS AT GREENE TREE CONDOMINIUM

Beginning for the same at the northwest corner of that parcel identified as "Phase 4, Building #3" on a Condominium Plat entitled "1st Amended, Stages of Possible Development of Condominiums, Courtyards at Greene Tree Condominium" as recorded among the Land Records of Baltimore County in Condominium Plat Book No. folio , thence, binding on the outline of the said Phase 4 parcel the following twelve (12) courses and distances:

1. South 74°04'01" East 109.85 feet to a point; thence,
2. North 68°29'59" East 74.68 feet to a point; thence,
3. South 25°57'37" East 67.40 feet to a point; thence,
4. Southeasterly 77.30 feet by a curve to the right, having a radius of 37.00 feet and a chord bearing South 75°34'57" East 63.99 feet, thence,
5. North 72°32'07" East 53.01 feet to a point; thence,
6. Southwesterly 231.25 feet by a curve to the right, having a radius of 90.00 feet and a chord bearing South 56°51'18" West 172.68 feet to a point; thence,
7. South 38°33'11" West 30.35 feet to a point; thence,
8. North 81°26'54" West 122.45 feet to a point; thence,
9. North 04°35'56" West 50.13 feet to a point; thence,
10. North 01°53'56" West 76.05 feet to a point; thence,
11. North 64°30'51" West 35.57 feet to a point; thence,
12. Northeasterly 22.88 feet by a curve to the right, having a radius of 640.00 feet and chord bearing North 15°23'53" East 22.88 feet to the point of beginning.

Containing 0.8959 acres of land, more or less.



State of Maryland Land Instrument Intake Sheet
County: BALTIMORE

Information provided is for the use of the Clerk's Office and State Department of Assessments and Taxation only.

(Type or Print in Black Ink Only—All Copies Must Be Legible)

1 Type(s) of Instruments	Multiple Instruments of the same transaction should be numbered to correspond with Sections 2, 6, 7, and 8. Number documents in the order to be recorded. (<input type="checkbox"/> Check Box if Addendum Intake Form is Attached.)		
	<input type="checkbox"/> Deed	<input type="checkbox"/> Lease	<input type="checkbox"/> Other <u>CONDO</u>
	<input type="checkbox"/> Deed of Trust	<input type="checkbox"/> Contract	<input type="checkbox"/> <u>SUPP</u>
	<input type="checkbox"/> Mortgage	<input type="checkbox"/> Land Installment Cont.	

2 Consideration and Fees	Consideration Amount/Recordation Fees		Doc. 1	Doc. 2
	Consideration, Including Assumed Indebtedness		\$	\$
	Recording Charge		\$	\$
	Surcharge		\$	\$
	State Recordation Tax		\$	\$
	State Transfer Tax		\$	\$
	County Transfer Tax (if Applicable)		\$	\$
Other		\$	\$	
Total Fees		\$	\$	

3 Exemptions (if Applicable) Cite or Explain Authority	Recordation Tax Exemption:
	State Transfer Tax Exemption:
	County Transfer Tax Exemption:

4 Contact/Mail Information	Instrument Submitted by or Contact Person	
	Name:	<u>STUART C RESNICK</u>
	Firm:	<u>EXECUTIVE TITLE GROUP LTD</u>
	Address:	<u>G RESERVOIR C. # 103</u> <u>Ba Ho M & 21208</u>
	Phone:	<u>410 653 7150</u>

Return Instrument To (Check Applicable Box Below or Provide Appropriate Address)
 Return to Contact Person as Provided Above Hold for Pick Up Address Provided on Instrument

Name: _____
Address: _____

5 Description of Property <small>SDAT requires submission of all applicable information. A maximum of 40 characters will be indexed in accordance with the priority cited in Real Property Article Section 3-104(g)(3)(i).</small>	District	Property Tax ID No. (1)	Grantor Liber/Folio	Map	Parcel No.	Var. LOG <input type="checkbox"/> (5)	
	Subdivision Name		Lot (3a)	Block (3b)	Sec/AR(3c)	Plat Ref.	Sq.Ft./Acreage (4)
	Location/Address of Property Being Conveyed (2)						
	Partial Conveyance? <input type="checkbox"/> Yes <input type="checkbox"/> No Description/Amt. of Sq.Ft./Acreage Transferred:						
	If Partial Conveyance, List Improvements Conveyed: 20						

6 Transferred From	Doc. 1 - Grantor(s) Name(s)	Doc. 2 - Grantor(s) Name(s)
	Doc. 1 - Owner(s) of Record, if Different from Grantor(s)	Doc. 2 - Owner(s) of Record, if Different from Grantor(s)

7 Transferred To	Doc. 1 - Grantee(s) Name(s)	Doc. 2 - Grantee(s) Name(s)

8 Other Names to Be Indexed	Doc. 1 - Additional Names to be Indexed (Optional)	Doc. 2 - Additional Names to be Indexed (Optional)

9 Special Instructions	Special Recording Instructions (if any)

10 Conveyance Type Check Box	<input type="checkbox"/> Private Sale with Improvements (1)	<input type="checkbox"/> Private Sale Unimproved (2)	<input type="checkbox"/> Multiple Accounts/Property (3)	<input type="checkbox"/> All Other (9)
------------------------------------	---	--	---	--

11 Assessment Information	IMPORTANT: BOTH THE ORIGINAL DEED AND A PHOTOCOPY MUST ACCOMPANY EACH TRANSFER	
	<input type="checkbox"/> Yes <input type="checkbox"/> No	Will the property being conveyed be the grantee's principal residence?
	<input type="checkbox"/> Yes <input type="checkbox"/> No	Does transfer include personal property? If yes, identify: _____
	<input type="checkbox"/> Yes <input type="checkbox"/> No	Was property surveyed? If yes, attach copy of survey (if recorded, no copy required). New Owner's (Grantee) Mailing Address: _____

Assessment Use Only - Do Not Write Below This Line							
<input type="checkbox"/> Terminal Verification	<input type="checkbox"/> Agricultural Verification	<input type="checkbox"/> Whole	<input type="checkbox"/> Part	<input type="checkbox"/> Tran. Process Verification			
Transfer Number:	Date Received:	Deed Reference:		Assigned Property No.:			
Year	19	Geo.	Map	Sub	Block		
Land		Zoning	Grid	Plat	Lot		
Buildings		Use	Parcel	Section	Occ. Cd.		
Total		Town Cd.	Ex. Sl.	Ex. Cd.			

REMARKS: _____

Space Reserved for Circuit Court Clerk Recording Validation

IMP FD SURE \$ 2.00
RECORDING FEE 20.88
TOTAL 22.88
Res# BA06 Rcpt # 7818
SH KJ Blk # 1344
Jun 13, 1995 04:07 PM

897054.587
10/25/95

By Stal Date 10/30/95

DATE 10/30/95

THE COURTYARDS AT GREENE TREE CONDOMINIUM
FIFTH AMENDMENT TO CONDOMINIUM DECLARATION

THIS FIFTH AMENDMENT TO CONDOMINIUM DECLARATION ("Fifth Amendment"), made this 26th day of October, 1995 by Stewart J. Greenebaum and Michael I. Greenebaum, Trustees ("Declarant").

INTRODUCTORY STATEMENT

A. By Declaration Establishing a Horizontal Property Regime to be Known as The Courtyards at Greene Tree Condominium (the "Condominium") dated June 14, 1990 and recorded among the Land Records of Baltimore County, Maryland (the "Land Records") at Liber S.M. No. 8508, folio 498 (the "Original Declaration"), Stewart J. Greenebaum and J. Pope Woodard, Trustees, subjected certain property described therein to a condominium regime pursuant to the Maryland Condominium Act.

B. Pursuant to Article IX of the Original Declaration, the right was reserved for a period of seven (7) years from the date of recording the Original Declaration to expand the Condominium by adding to it certain properties described in Exhibit B to the Original Declaration.

C. The Condominium has heretofore been expanded by adding to it certain properties described in a First Amendment to Condominium Declaration (the "First Amendment") dated August 10, 1990, recorded among the Land Records aforesaid at Liber S.M. No. 8563, folio 699, and further described in a Second Amendment to Condominium Declaration (the "Second Amendment") dated October 5, 1990, recorded among the Land Records aforesaid at Liber S.M. No. 8643, folio 222. J. Pope Woodard has since been replaced as Trustee by Michael I. Greenebaum by virtue of a dated April 21, 1992, and recorded among the Land Records aforesaid at Liber S.M. No. 9159, folio 747.

D. By Third Amendment to Condominium Declaration (the "Third Amendment") dated October 4, 1994, and recorded among the Land Records aforesaid at Liber S.M. 10789, folio 658, the Council of Unit Owners (the "Council") *inter alia* amended Article IX of the Original Declaration to authorize the expansion of the Condominium to a maximum of forty-three (43) units.

E. By Fourth Amendment to Condominium Declaration (the "Fourth Amendment") dated June 9, 1995, and recorded among the Land Records aforesaid at Liber S.M. No. 1082, folio 657, Declarant expanded the Condominium by adding certain properties more particularly described therein.

F. A description of a portion of the remaining property described in Exhibit B to the Original Declaration containing 1.04 ± acres is attached hereto and made a part hereof as Exhibit A (the "Phase 5 Property"). Declarant is the owner of

118111707

the Phase 5 Property and intends to subject that property to the operation and effect of the Declaration.

NOW, THEREFORE, this Fifth Amendment to Condominium Declaration witnesseth:

ARTICLE II

DECLARATION OF CONDOMINIUM - PHASE 5

Declarant hereby subjects to the regime known as The Courtyards at Greene Tree Condominium and to the Declaration and By-Laws therefor, as amended, which By-Laws are recorded among the Land Records at Liber S.M. No. 8508, folio 540, the Phase 5 Property.

TOGETHER WITH the buildings and improvements erected or to be erected thereon, and the rights, alleys, ways, waters, privileges, appurtenances and advantages to the same belonging or in anyway appertaining.

Said parcel of land and the improvements constructed thereon, or to be constructed thereon, are shown on the Condominium Plat prepared by D. S. Thaler & Associates, entitled "Courtyards at Greene Tree Condominium No. 4 (Expanding Condominium Phase No. 5)" (the "Phase 5 Condominium Plats"), which are, by this reference, incorporated herein. The Phase 5 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Land Records aforesaid.

ARTICLE III

DESCRIPTION OF CONDOMINIUM - PHASE 5

Phase 5 of the Condominium consists of the land described in Exhibit A and the improvements erected, or to be erected thereon, so that the Condominium as expanded consists of the land described in the Original Declaration, the First Amendment, the Second Amendment, the Fourth Amendment and the land described in Exhibit A attached hereto, together with the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements in Phase 5 of the Condominium consist of four (4) townhouse condominium units situate on the Phase 5 Property. Each townhouse condominium unit contains one (1) residential condominium unit and common elements, all as more particularly shown on the Phase 5 Condominium Plats. The

improvements are known as Nos. 2,4,6 and 8 Wood Chester Court, Baltimore, Maryland 21208.

The entire Condominium, as hereby expanded, now consists of three (3) two-story residential structures containing an aggregate of twenty (20) flats condominium units (as defined in the Declaration), and two (2) structures containing an aggregate of seven (7) townhouse condominium units (as defined in the Declaration), and is divided into condominium units and common elements in the manner and to the extent depicted on the Condominium Plats. The common elements are further subdivided into limited common elements and general common elements.

The owner of each unit in the Condominium, as expanded, shall have an equal undivided interest in the common elements and common profits of the Council. The owner of each of the flats condominium units shall have a one-twentieth ($\frac{1}{20}$) interest in those common expenses of the Council which are attributable to the operation and maintenance of the flats condominium units, and the owner of each townhouse condominium unit shall have one-seventh ($\frac{1}{7}$) interest in those expenses of the Council which are attributable to the operation and maintenance of the townhouse condominium units.

ARTICLE IX

EXPANSION OF THE CONDOMINIUM

Declarant reserves the right to further expand the Condominium as provided in Article IX of the Original Declaration, as amended.

ARTICLE XII

GENERAL PROVISIONS

The amendments of the Declaration as set forth hereinabove shall be effective as of the date of recordation of this Fifth Amendment, and, from and after the effective date of this Fifth Amendment, each unit owner in the Condominium, as expanded, shall have the percentage interests in the common elements, and in the common expenses and common profits, and shall have the votes as set forth in this Fifth Amendment.

Except as expressly amended hereby, the provisions of the Original Declaration, as amended by the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment shall remain in full force and effect.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

R17054.587
1:10/25/95

WITNESS:

Sandra T. Kane George D. Decker (SEAL)
George D. Decker, Trustee

Sandra T. Kane Raymond E. Schlissler (SEAL)
Raymond E. Schlissler, Trustee

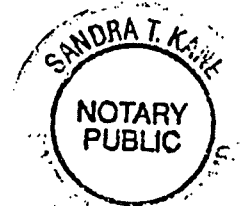
STATE OF MARYLAND)
County) TO WIT:
CITY OF BALTIMORE)

I HEREBY CERTIFY, that on October 26, 1995, before me, a Notary Public of the State aforesaid, personally appeared George D. Decker and Raymond E. Schlissler, Trustees, known to me (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument, who acknowledged that they executed the same, in their capacities as trustees, for the purposes therein contained.

WITNESS my hand and Notarial Seal.

Sandra T. Kane
Notary Public

My Commission Expires: 3-22-99



[SIGNATURES CONTINUED ON FOLLOWING PAGE]

K17054.587
1:10/25/95

JOINDER AND CONSENT OF BENEFICIARY UNDER INDEMNITY DEED OF TRUST

Provident Bank of Maryland, beneficiary of an Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated February 6, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 10948, folio 290, as supplemented by that certain Supplement to Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated April 28, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 11049, folio 674, consents to the execution of this Fifth Amendment to Condominium Declaration by the above Trustees.

WITNESS: PROVIDENT BANK OF MARYLAND
Sandra T. Kane By: Emily L. Wilkinson (SEAL)
Emily L. Wilkinson
Vice President

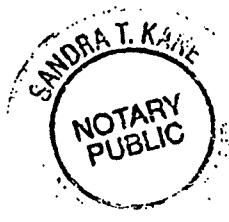
STATE OF MARYLAND)
County) TO WIT:
CITY OF BALTIMORE)

I HEREBY CERTIFY, that on this 26 day of October, 1995, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared Emily L. Wilkinson, who acknowledged herself to be a Vice-President of Provident Bank of Maryland, a Maryland banking institution (the "Bank"), and that she, being authorized to do so, executed this Joinder and Consent for the purposes contained therein by signing her name on behalf of the Bank.

WITNESS my hand and Notarial Seal.

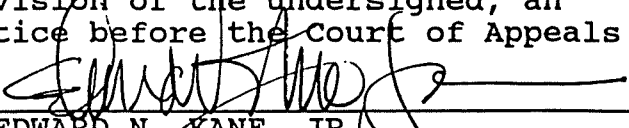
Sandra T. Kane
Notary Public

My Commission Expires: 3-22-99




RT7054.587
1:10/25/95

I HEREBY CERTIFY, that the within instrument was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.


EDWARD N. KANE, JR.

CLERK:

Please return to:
Edward N. Kane, Jr., Esquire
Gordon, Feinblatt, Rothman,
Hoffberger & Hollander
233 East Redwood Street
Baltimore, Maryland 21202

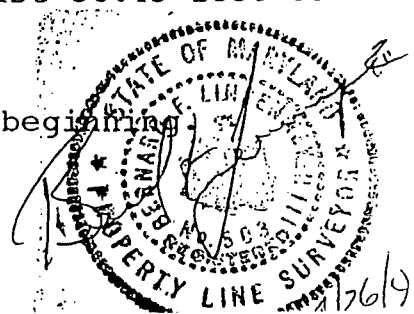

WILLIAM J. JENSEN
10/30/95

April 19, 1995

DESCRIPTION OF PARCEL FOR BUILDING NO. 4
GREENE TREE, SECTION SIX

Beginning for the same at a point on the easterly right-of-way line of Greene Tree Road, 60 feet wide, at a point northwesterly 189.58 feet by a curve to the right, having a radius of 640.00 feet and a chord bearing North $30^{\circ}02'03''$ West 188.88 feet distant from a point identified as Point Number RW17 as shown on a Subdivision Plat entitled "2nd Amended Plat of Section Six, Greene Tree as recorded among the Land Records of Baltimore County, Maryland in Plat Book S.M. No. 63 folio 062, thence binding on said right-of-way line;

1. Northwesterly 401.24 feet by a curve to the right, having a radius of 640.00 feet and a chord bearing North $03^{\circ}35'16''$ West 394.71 feet to a point, thence leaving said road and binding on the outline of the proposed lot the following eleven (11) courses and distances:
 2. South $64^{\circ}30'51''$ East 35.57 feet to a point; thence,
 3. South $01^{\circ}53'56''$ East 76.05 feet to a point; thence,
 4. South $04^{\circ}35'56''$ East 50.13 feet to a point; thence,
 5. South $81^{\circ}26'54''$ East 122.45 feet to a point; thence,
 6. North $38^{\circ}33'11''$ East 30.35 feet to a point; thence,
 7. Southeasterly 58.58 feet by a curve to the left, having a radius of 90.00 feet and a chord bearing South $68^{\circ}11'02''$ East 57.55 feet,
 8. South $23^{\circ}18'53''$ West 51.70 feet to a point; thence,
 9. North $82^{\circ}12'13''$ West 18.68 feet to a point; thence,
 10. South $23^{\circ}19'35''$ West 41.61 feet to a point; thence,
 11. Southeasterly 39.56 feet by a curve to the left, having a radius of 48.00 feet and a chord bearing South $00^{\circ}17'17''$ East 38.45 feet to a point; thence,
 12. South $52^{\circ}52'08''$ West 190.81 feet to the point of beginning
- Containing 1.0417 acres of land, more or less.



State of Maryland Land Instrument Intake Sheet
 Baltimore City County: Baltimore

Information provided is for the use of the Clerk's Office, State Department of Assessments and Taxation, and County Finance Office only.

(Type or Print in Black Ink Only—All Copies Must Be Legible)

FD SURE \$ 2.00
 RECORDING FEE 20.00
 TOTAL 22.00
 Rec # B482 Acct # 7859
 Sub LL Blk # 1387
 Dec 30, 1995 12:07 PM

1 Type(s) of Instruments (Check Box if Addendum Intake Form is Attached.)
 Deed Mortgage Other _____ Other _____
 Deed of Trust Lease _____
 2 Conveyance Type Check Box
 Improved Sale Unimproved Sale Multiple Accounts Not an Arms-
 Arms-Length (1) Arms-Length (2) Arms-Length (3) Length Sale (9)
 3 Tax Exemptions (if Applicable)
 Recordation _____
 State Transfer _____
 Cite or Explain Authority: County Transfer

4 Consideration and Tax Calculations	Consideration Amount		Finance Office Use Only	
			Transfer and Recordation Tax Consideration	
Purchase Price/Consideration	\$		Transfer Tax Consideration	\$
Any New Mortgage	\$		X () % =	\$
Balance of Existing Mortgage	\$		Less Exemption Amount	\$
Other:	\$		Total Transfer Tax	\$
Other:	\$		Recordation Tax Consideration	\$
Full Cash Value	\$		X () per \$500 =	\$
			TOTAL DUE	\$

5 Fees	Amount of Fees		Agent:
	Doc. 1	Doc. 2	
Recording Charge	\$	\$	Tax Bill: <i>JMB</i>
Surcharge	\$	\$	
State Recordation Tax	\$	\$	C.B. Credit: _____
State Transfer Tax	\$	\$	
County Transfer Tax	\$	\$	Ag. Tax/Other: _____
Other	\$	\$	
Other	\$	\$	

6 DEC Description of Property
 SDAT requires submission of all applicable information. A maximum of 40 characters will be indexed in accordance with the priority cited in Real Property Article Section 3-104(g)(3)(i).

District	Property Tax ID No. (1)	Grantor Liber/Folio	Map	Parcel No.	Var. LOG
Subdivision Name		Lot (3a)	Block (3b)	Sect/AR(3c)	Plat Ref. SqFt/Acreage (4)
Courtyard At Greene Tree Court					
Location/Address of Property Being Conveyed (2)					
Other Property Identifiers (if applicable)					
Water Meter Account No.					
Residential <input type="checkbox"/> or Non-Residential <input type="checkbox"/> Fee Simple <input type="checkbox"/> or Ground Rent <input type="checkbox"/> Amount:					
Partial Conveyance? <input type="checkbox"/> Yes <input type="checkbox"/> No Description/Amt. of SqFt/Acreage Transferred:					
If Partial Conveyance, List Improvements Conveyed:					

7 Transferred From

Doc. 1 - Grantor(s) Name(s)	Doc. 2 - Grantor(s) Name(s)
Stewart J. Greenbaum	
Michael J. Greenbaum Trustee	
Doc. 1 - Owner(s) of Record, if Different from Grantor(s)	Doc. 2 - Owner(s) of Record, if Different from Grantor(s)

8 Transferred To

Doc. 1 - Grantee(s) Name(s)	Doc. 2 - Grantee(s) Name(s)
New Owner's (Grantee) Mailing Address	

9 Other Names to Be Indexed

Doc. 1 - Additional Names to be Indexed (Optional)	Doc. 2 - Additional Names to be Indexed (Optional)

10 Contact/Mail Information

Instrument Submitted By or Contact Person		<input checked="" type="checkbox"/> Return to Contact Person
Name:		<input type="checkbox"/> Hold for Pickup
Firm:	Executive Title	<input type="checkbox"/> Return Address Provided
Address:	6 Reservoir Circle, Ste 200	
	21208 Phone: () 653-7105	

11 IMPORTANT: BOTH THE ORIGINAL DEED AND A PHOTOCOPY MUST ACCOMPANY EACH TRANSFER

Assessment Information	Yes <input type="checkbox"/> No <input type="checkbox"/>	Will the property being conveyed be the grantee's principal residence?
	Yes <input type="checkbox"/> No <input type="checkbox"/>	Does transfer include personal property? If yes, identify:
	Yes <input type="checkbox"/> No <input type="checkbox"/>	Was property surveyed? If yes, attach copy of survey (if recorded, no copy required).
Assessment Use Only - Do Not Write Below This Line		
<input type="checkbox"/> Terminal Verification	<input type="checkbox"/> Agricultural Verification	<input type="checkbox"/> Whole <input type="checkbox"/> Part <input type="checkbox"/> Tran. Process Verification
Transfer Number:	Date Received:	Deed Reference:
19	19	
Year	Map	Sub
Land	Zoning	Grid
Buildings	Use	Parcel
Total	Town Cd.	Ex. St.
		Ex. Cd.
Assigned Property No.:		
REMARKS:		

Per *[Signature]*
 Director of Finance
 BALTIMORE COUNTY MARYLAND
 DATE 10-30-95 Sec 33-134 DSC

Distribution: White - Clerk's Office
 Canary - SDAT
 Pink - Office of Finance
 Goldenrod - Preparer
 AOC-CC-300 (6/95)

0011763 414

THE COURTYARDS AT GREENE TREE CONDOMINIUM
CONFIRMATORY SIXTH AMENDMENT TO CONDOMINIUM DECLARATION

THIS CONFIRMATORY SIXTH AMENDMENT TO CONDOMINIUM DECLARATION ("Confirmatory Sixth Amendment"), made this 21st day of August, 1996 by Stewart J. Greenebaum and Michael I. Greenebaum, Trustees ("Declarant").

INTRODUCTORY STATEMENT

A. By Declaration Establishing a Horizontal Property Regime to be Known as The Courtyards at Greene Tree Condominium (the "Condominium") dated June 14, 1990 and recorded among the Land Records of Baltimore County, Maryland (the "Land Records") at Liber S.M. No. 8508, folio 498 (the "Original Declaration"), Stewart J. Greenebaum and J. Pope Woodard, Trustees, subjected certain property described therein to a condominium regime pursuant to the Maryland Condominium Act.

B. Pursuant to Article IX of the Original Declaration, the right was reserved for a period of seven (7) years from the date of recording the Original Declaration to expand the Condominium by adding to it certain properties described in Exhibit B to the Original Declaration.

C. The Condominium has heretofore been expanded by adding to it certain properties described in a First Amendment to Condominium Declaration (the "First Amendment") dated August 10, 1990, recorded among the Land Records aforesaid at Liber S.M. No. 8563, folio 699, and further described in a Second Amendment to Condominium Declaration (the "Second Amendment") dated October 5, 1990, recorded among the Land Records aforesaid at Liber S.M. No. 8643, folio 222. J. Pope Woodard has since been replaced as Trustee by Michael I. Greenebaum by virtue of a deed of removal dated April 21, 1992, and recorded among the Land Records aforesaid at Liber S.M. No. 9159, folio 747.

D. By Third Amendment to Condominium Declaration (the "Third Amendment") dated October 4, 1994, and recorded among the Land Records aforesaid at Liber S.M. 10789, folio 658, the Council of Unit Owners (the "Council") inter alia amended Article IX of the Original Declaration to authorize the expansion of the Condominium to a maximum of forty-three (43) units.

E. By Fourth Amendment to Condominium Declaration (the "Fourth Amendment") dated June 9, 1995, and recorded among the Land Records aforesaid at Liber S.M. No. 9082, folio 637, and Fifth Amendment to Condominium Declaration (the "Fifth Amendment") dated October 26, 1995, and recorded among the Land Records aforesaid at Liber S.M. No. 11277, folio 404, Declarant

AGRICULTURAL TRANSFER TAX
NOT APPLICABLE

SIGNATURE HK DATE 8/26/96

RECEIVED FOR TRANSFER
State Department of
Assessments & Taxation
for Baltimore County

HW

01.26/96

further expanded the Condominium by adding thereto certain properties more particularly described therein.

F. A description of a portion of the remaining property described in Exhibit B to the Original Declaration containing approximately 0.9721 acres is attached hereto and made a part hereof as Exhibit A (the "Phase 6 Property"). Declarant is the owner of the Phase 6 Property and has subjected that property to the operation and effect of the Declaration by a Sixth Amendment to Condominium Declaration dated July 25, 1996 and recorded among the Land Records aforesaid at Liber S.M. No. 1717, folio 69 (the "Sixth Amendment").

G. The Sixth Amendment contained erroneous street addresses for the new condominium units constructed on the Phase 6 Property. The sole purpose of this Confirmatory Sixth Amendment is to correct the improvement numbers which were erroneously designated as Nos. 10, 12, 14 and 16 Wood Chester Court, Baltimore, Maryland in the Sixth Amendment and to designate the same with their correct street addresses, i.e.: Nos. 18, 20, 22 and 24 Wood Chester Court, Baltimore, Maryland 21208.

NOW, THEREFORE, this Confirmatory Sixth Amendment to Condominium Declaration Witnesseth:

ARTICLE II

DECLARATION OF CONDOMINIUM - PHASE 6

Declarant hereby subjects to the regime known as The Courtyards at Greene Tree Condominium and to the Declaration and By-Laws therefor, as amended, which By-Laws are recorded among the Land Records at Liber S.M. No. 8508, folio 540, the Phase 6 Property.

TOGETHER WITH the buildings and improvements erected or to be erected thereon, and the rights, alleys, ways, waters, privileges, appurtenances and advantages to the same belonging or in anywise appertaining.

Said parcel of land and the improvements constructed thereon, or to be constructed thereon, are shown on the Condominium Plat prepared by D. S. Thaler & Associates, entitled "Courtyards at Greene Tree Condominium No. 5 (Phase No. 6)" (the "Phase 6 Condominium Plats"), which are, by this reference, incorporated herein. The Phase 6 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Land Records aforesaid.

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ARTICLE III

DESCRIPTION OF CONDOMINIUM - PHASE 6

Phase 6 of the Condominium consists of the land described in Exhibit A and the improvements erected, or to be erected thereon, so that the Condominium, as expanded, consists of the land described in the Original Declaration, the First Amendment, the Second Amendment, the Fourth Amendment, the Fifth Amendment and the land described in Exhibit A attached hereto, together with the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements in Phase 6 of the Condominium consist of one building containing four (4) townhouse condominium units situate on the Phase 6 Property. Each townhouse structure contains one (1) residential condominium unit and common elements, all as more particularly shown on the Phase 6 Condominium Plans. The improvements are known as Nos. 18, 20, 22 and 24 Wood Chester Court, Baltimore, Maryland 21208.

The entire Condominium, as hereby expanded, now consists of three (3) two-story residential structures containing an aggregate of twenty (20) flats condominium units (as defined in the Declaration), and two (2) structures containing eleven (11) townhouse condominium units (as defined in the Declaration), and is divided into condominium units and common elements in the manner and to the extent depicted on the Condominium Plans. The common elements are further subdivided into limited common elements and general common elements.

The owner of each unit in the Condominium, as expanded, shall have an equal undivided interest in the common elements and common profits of the Council. The owner of each of the flats condominium units shall have a one-twentieth ($\frac{1}{20}$) interest in those common expenses of the Council which are attributable to the operation and maintenance of the flats condominium units, and the owner of each townhouse condominium unit shall have one-eleventh ($\frac{1}{11}$) interest in those expenses of the Council which are attributable to the operation and maintenance of the townhouse condominium units.

ARTICLE IX

EXPANSION OF THE CONDOMINIUM

Declarant reserves the right to further expand the Condominium as provided in Article IX of the Original Declaration, as amended.

ARTICLE XII

GENERAL PROVISIONS

The amendments of the Declaration as set forth hereinabove shall be effective as of the date of recordation of this Confirmatory Sixth Amendment, and, from and after the effective date of this Confirmatory Sixth Amendment, each unit owner in the Condominium, as expanded, shall have the percentage interests in the common elements, and in the common expenses and common profits, and shall have the votes as set forth in this Confirmatory Sixth Amendment.

Except as expressly amended hereby, the provisions of the Original Declaration, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment and the Sixth Amendment shall remain in full force and effect.

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

WITNESS:

Cindy L. Mullen

Stewart J. Greenbaum (SEAL)
Stewart J. Greenbaum, Trustee

Cindy L. Mullen

Michael Y. Greenbaum (SEAL)
Michael Y. Greenbaum, Trustee

STATE OF MARYLAND)
COUNTY OF BALTIMORE }

TO WIT:

I HEREBY CERTIFY, that on this 22nd day of August, 1996, before me, the subscriber, a Notary Public in and for the State aforesaid, personally appeared Stewart J. Greenbaum and Michael Y. Greenbaum, Trustees, who acknowledged the foregoing Amendment to be their act and that they executed the foregoing, in their capacities as Trustees, for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

Cindy L. Mullen
Notary Public

My Commission Expires: 9/1/99

JOINDER AND CONSENT OF TRUSTEES UNDER INDEMNITY DEED OF TRUST

George D. Decker and Raymond E. Schlissler, Trustees for the benefit of Provident Bank of Maryland under an Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated February 5, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 10948, folio 290, as supplemented by that certain Supplement to Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated April 28, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 11049, folio 674, join in the execution of this confirmatory Sixth Amendment to Condominium Declaration for the purpose of consenting thereto, and for consenting to the Phase 4 Condominium Plats recorded simultaneously herewith.

WITNESS:

Sean B. Rodeheaver

George D. Decker (SEAL)
George D. Decker, Trustee

Sean B. Rodeheaver

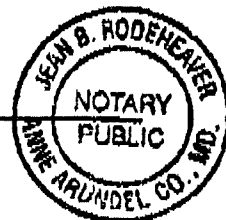
Raymond E. Schlissler (SEAL)
Raymond E. Schlissler, Trustee

STATE OF MARYLAND
County of Anne Arundel } TO WIT:
~~CITY OF BALTIMORE~~ }

I HEREBY CERTIFY, that on this 21st day of August, 1996, before me, a Notary Public of the State aforesaid, personally appeared George D. Decker and Raymond E. Schlissler, Trustees, known to me (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument, who acknowledged that they executed the same, in their capacities as trustees, for the purposes therein contained.

WITNESS my hand and Notarial Seal.

Sean B. Rodeheaver
Notary Public



My Commission Expires: 11/30/99

0011763 419

JOINDER AND CONSENT OF BENEFICIARY UNDER INDEMNITY DEED OF TRUST

Provident Bank of Maryland, beneficiary of an Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated February 6, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 10948, folio 290, as supplemented by that certain Supplement to Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated April 28, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 11049, folio 674, consents to the execution of this Confirmatory Sixth Amendment to Condominium Declaration by the above Trustees.

WITNESS:

✓ PROVIDENT BANK OF MARYLAND

Jean B. Rodeheaver

By: Thomas N. Keigler (SEAL)
~~Billy L. Wilkinson~~
Vice President THOMAS N. KEIGLER

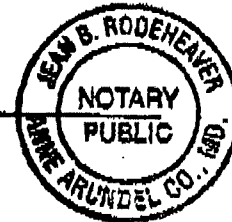
STATE OF MARYLAND
County of Anne Arundel
~~CITY OF BALTIMORE~~

TO WIT:

I HEREBY CERTIFY, that on this 21st day of August, 1996, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared ~~Billy L. Wilkinson~~, who ^{THOMAS N. KEIGLER} acknowledged herself to be a Vice-President of Provident Bank of Maryland, a Maryland banking institution (the "Bank"), and that she, being authorized to do so, executed this Joinder and Consent for the purposes contained therein by signing her name on behalf of the Bank.

WITNESS my hand and Notarial Seal.

Jean B. Rodeheaver
Notary Public



My Commission Expires: 11/30/99

I HEREBY CERTIFY, that the within instrument was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.

[Signature]
Attorney

CLERK: Edward H. Kane, Jr., Esquire
Edward H. Kane, Jr., Esquire
Sardon, Fairbless, Rothman,
Hoffburger & Hollander
233 East Redwood Street
Baltimore, Maryland 21202

218159-807

REVIEWED FOR BALTIMORE COUNTY
William O. [Signature] 8/26/96

EXECUTIVE TITLE GROUP, LTD.
2 RESERVOIR CIRCLE, #802
BALTIMORE, MD. 21208

SCR

0012183 005

18173.567 8

**THE COURTYARDS AT GREENE TREE CONDOMINIUM
SEVENTH AMENDMENT TO CONDOMINIUM DECLARATION**

THIS SEVENTH AMENDMENT TO CONDOMINIUM DECLARATION ("Seventh Amendment"), made this 29 day of APR 1997, 1997, by THE COUNCIL OF UNIT OWNERS OF THE COURTYARDS AT GREENE TREE CONDOMINIUM (the "Council"), an unincorporated association comprising the owners of condominium units in The Courtyards at Greene Tree Condominium located in Baltimore County, Maryland.

INTRODUCTORY STATEMENT

A. By Declaration Establishing a Horizontal Property Regime to be known as The Courtyards at Greene Tree Condominium (the "Condominium") dated June 14, 1990 and recorded among the Land Records of Baltimore County, Maryland (the "Land Records") at Liber S.M. No. 8508, folio 498 (the "Original Declaration") Stewart J. Greenbaum and J. Pope Woodard, Trustees with their successors or substitutes, the "Declarant") subjected certain property more particularly described in Exhibit A thereto to a condominium regime known as the Courtyards at Greene Tree Condominium (the "Condominium"), pursuant to the Maryland Condominium Act. (J. Pope Woodard has been removed as Trustee and Michael I. Greenbaum has been substituted for him by virtue of a deed of removal dated April 21, 1992, and recorded among the Land Records aforesaid at Liber S.M. No. 9159, folio 747.)

B. Article IX of the Original Declaration reserved to the Declarant the right, for a period of seven (7) years from the date of recording of the Original Declaration, to expand the Condominium by adding to it certain properties described in Exhibit B thereto.

C. The Original Declaration has been amended at various times to add additional units to the Condominium, and to provide for the construction of townhouse condominium units, but the Condominium has not yet been fully expanded to the extent described in the Third Amendment to the Declaration. The Original Declaration as amended is herein referred to as the "Declaration".

D. The Council of Unit Owners, now being controlled by the unit owners and no longer being controlled by the Declarant, desires to amend Article IX of the Original Declaration to extend the time during which Declarant may expand the Condominium in order that additional units may continue to be added to the condominium after the deadline originally established in the Declaration.

AGRICULTURAL TRANSFER TAX
NOT APPLICABLE

State Department of
Assessments & Taxation
for Baltimore County

BA CIRCUIT COURT RECORDS (SA CE 62-12808) SM 2 5/13/97 0005

NOV-18-1995 15:48 410 484 1943 GREENEVALE & ROSS 0012183 006 410 484 1943 P.03/03

110173.587 *

NOW, THEREFORE, in consideration of the foregoing Recitals, and as an inducement to the Declarant to continue the expansion of the Condominium, this Seventh Amendment to condominium Declaration, WITNESSETH that the Declaration is hereby amended as follows:

1. Article IX of the Declaration is hereby amended by deleting the first grammatical sentence of the first paragraph thereof and replacing it with the following:

"Until June 30, 2005, the Declarant, its successors and assigns, may expand the Condominium by subjecting additional sections of property to the Condominium regime."

2. The amendment to the Declaration set forth hereinabove shall be effective as of the date of recordation of this Seventh Amendment.

3. Except as expressly amended hereby, the provisions of the Original Declaration, as previously amended by the First Amendment to Condominium Declaration through the Sixth Amendment to Condominium Declaration, inclusive, and the Confirmatory Sixth Amendment to Condominium Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Council has caused this Seventh Amendment to be executed and sealed by its duly authorized officers the day and year first above written.

WITNESS:

THE COUNCIL OF UNIT OWNERS OF THE COURTYARDS AT GREENE TREE CONDOMINIUM

[Handwritten Signature]

By: *[Handwritten Signature]* (SEAL)
Print Name: ARMAND J. GOLD
President

[Handwritten Signature]

By: *[Handwritten Signature]* (SEAL)
Print Name: MARCELL COLVIN
Secretary

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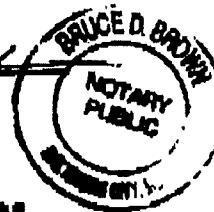
18173.587 8

STATE OF MARYLAND)
) TO WIT:
COUNTY OF BALTIMORE)

I HEREBY CERTIFY, that on this 29TH day of April, 1997, before me, the subscriber, a Notary Public in and for the State aforesaid, personally appeared Armand J. Gold, President, and Merrill Cohen, Secretary of the Council of Unit owners of The Courtyards at Greens Tree Condominium, and they acknowledged the foregoing Seventh Amendment to Condominium Declaration to be the act of said Council, and they further acknowledged and certified that the foregoing Seventh Amendment to the Declaration was approved by the percentage of unit owners and in the manner required by law, by the Original Declaration, as amended, and by the By-Laws of The Courtyards at Greens Tree Condominium.

AS WITNESS my hand and Notarial Seal.

Bruce D. Brown
Notary Public



My Commission Expires: 12/1/99

I HEREBY CERTIFY, that the within instrument was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.

David H. Fishman
David H. Fishman

CLERK: David H. Fishman, Esquire
Gordon, Fairbairn, Rothman,
Kaufberger & Hollander, LLC
215 East Lombard Street
Baltimore, Maryland 21202

0012183 008

State of Maryland Land Instrument Intake Sheet
Baltimore City County: BALTIMORE

Information provided is for the use of the Clerk's Office, State Department of Assessments and Taxation, and County Finance Office only.

(Type or Print in Black Ink Only - All Capital Must Be Legible)

1. Type(s) of Instrument
2. Conveyance Type
3. Tax Exemptions (if Applicable)

Table with columns for Consideration Amount and Reason Other Than Only. Rows include Purchase Price/Consideration, Any New Mortgage, Balance of Existing Mortgage, etc.

Table with columns for Fees. Rows include Recording Charge, Surcharges, State Recording Tax, State Transfer Tax, County Transfer Tax, etc.

4. Description of Property
Declaration
The Courtyards at Greene Truss
Location/Address of Property Being Conveyed

7. Transferred From
The Council of Unit Owners of the
Courtyards at Greene Truss Condominium

8. Transferred To
New Owner's (Printed) Mailing Address

9. Other Names to be Included
Item 1 - Additional Names to be Included (Optional)
Item 2 - Additional Names to be Included (Optional)

10. Contacting Information
Name: Janice Barboza
Firm: Gordon, Fainblatt, Rothman, Hoffberger & Hall
Address: 213 E. Redwood Street, Baltimore, Maryland 21202

11. Assessor's Information
Yes/No Will the property being conveyed be the grantor's principal residence?
Yes/No Does this transfer include personal property? If yes, identify.

Table with columns for Transfer Taxes. Rows include State, County, and other taxes.

TRANSFER TAX NOT REQUIRED
Director of Budget and Finance
BALTIMORE COUNTY MARYLAND

THE COURTYARDS AT GREENE TREE CONDOMINIUM
EIGHTH AMENDMENT TO CONDOMINIUM DECLARATION

THIS EIGHTH AMENDMENT TO CONDOMINIUM DECLARATION ("Eighth Amendment"), made this 9th day of June, 1997 by Stewart J. Greenebaum and Michael I. Greenebaum, Trustees ("Declarant").

INTRODUCTORY STATEMENT

A. By Declaration Establishing a Horizontal Property Regime to be Known as The Courtyards at Greene Tree Condominium (the "Condominium") dated June 14, 1990 and recorded among the Land Records of Baltimore County, Maryland (the "Land Records") at Liber S.M. No. 8508, folio 498 (the "Original Declaration"), Stewart J. Greenebaum and J. Pope Woodard, Trustees, subjected certain property described therein to a condominium regime pursuant to the Maryland Condominium Act. J. Pope Woodard has since been replaced as Trustee by Michael I. Greenebaum by virtue of a deed of removal dated April 21, 1992, and recorded among the Land Records aforesaid at Liber S.M. No. 9159, folio 747.

B. Pursuant to Article IX of the Original Declaration, as amended, the right was reserved to expand the Condominium by adding to it certain properties described in Exhibit B to the Original Declaration.

C. The Condominium has heretofore been expanded by adding to it certain properties described in various Amendments to Condominium Declaration dated August 10 and October 5, 1990, June 9 and October 26, 1995, and July 25, 1996, all recorded among the Land Records aforesaid.

D. A description of a portion of the remaining property described in Exhibit B to the Original Declaration containing approximately 0.5920 acres is attached hereto and made a part hereof as Exhibit A (the "Phase 7 Property"). Declarant is the owner of the Phase 7 Property and intends to subject that property to the operation and effect of the Declaration.

NOW, THEREFORE, this Eighth Amendment to Condominium Declaration witnesseth:

ARTICLE II

DECLARATION OF CONDOMINIUM - PHASE 7

Declarant hereby subjects the Phase 7 Property to the regime known as The Courtyards at Greene Tree Condominium and to the Declaration and By-Laws therefor, as amended, which By-Laws are recorded among the Land Records at Liber S.M. No. 8508, folio 540.

TOGETHER WITH the buildings and improvements erected or to be erected thereon, and the rights, alleys, ways, waters, privileges, appurtenances and advantages to the same belonging or in anywise appertaining.

AGRICULTURAL TRANSFER TAX
NOT APPLICABLE
JTB
6/10/97

RECEIVED FOR TRANSFER
State Department of
Assessments & Taxation
for Baltimore County
JTB
6/10/97

Said parcel of land and the improvements constructed thereon, or to be constructed thereon, are shown on the Condominium Plat prepared by D. S. Thaler & Associates, entitled "Courtyards at Greene Tree Condominium No. 6-Phase 7" (the "Phase 7 Condominium Plats"), which are, by this reference, incorporated herein. The Phase 7 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Land Records aforesaid.

ARTICLE III

DESCRIPTION OF CONDOMINIUM - PHASE 7

Phase 7 of the Condominium consists of the land described in Exhibit A and the improvements erected, or to be erected thereon, so that the Condominium, as expanded, consists of the land described in the Original Declaration, the First, Second, Fourth, Fifth and Sixth Amendments and the land described in Exhibit A attached hereto, together with the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements in Phase 7 of the Condominium consist of one building containing four (4) townhouse condominium units situate on the Phase 7 Property. Each townhouse structure contains one (1) residential condominium unit and common elements, all as more particularly shown on the Phase 7 Condominium Plats. The improvements are known as Nos. 1, 3, 5 and 7 Wood Chester Court, Baltimore, Maryland 21208.

The entire Condominium, as hereby expanded, now consists of three (3) two-story residential structures containing an aggregate of twenty (20) flats condominium units (as defined in the Declaration), and four (4) structures containing fifteen (15) townhouse condominium units (as defined in the Declaration), and is divided into condominium units and common elements in the manner and to the extent depicted on the Condominium Plats. The common elements are further subdivided into limited common elements and general common elements.

The owner of each unit in the Condominium, as expanded, shall have an equal undivided interest in the common elements and common profits of the Council. The owner of each of the flats condominium units shall have a one-twentieth ($\frac{1}{20}$) interest in those common expenses of the Council which are attributable to the operation and maintenance of the flats condominium units, and the owner of each townhouse condominium unit shall have one-fifteenth ($\frac{1}{15}$) interest in those expenses of the Council which are attributable to the operation and maintenance of the townhouse condominium units.

capacities as Trustees, for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

Cindy L. Mulligan
Notary Public

My Commission Expires: 9/1/99

JOINDER AND CONSENT OF TRUSTEES UNDER INDEMNITY DEED OF TRUST

George D. Decker and Raymond E. Schlissler, Trustees for the benefit of Provident Bank of Maryland under an Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated February 6, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 10948, folio 290, as supplemented by that certain Supplement to Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated April 28, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 11049, folio 674,*join in the execution of this Eighth Amendment to Condominium Declaration for the purpose of consenting thereto, and for consenting to the Phase 7 Condominium Plats recorded simultaneously herewith, and to the Seventh Amendment to Condominium Declaration dated April 29, 1997.

WITNESS:

George D. Decker, Trustee (SEAL)

Jean B. Rodewover

Raymond E. Schlissler, Trustee (SEAL)

STATE OF MARYLAND)
)
~~CITY OF BALTIMORE~~)
County of Anne Arundel

TO WIT: Section 7:03 of the IDOT provides that the Trustees may act jointly or either Trustee may act separately.

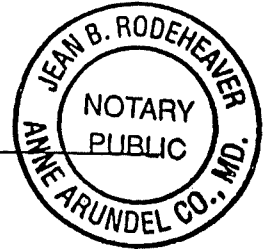
I HEREBY CERTIFY, that on June 6, 1997, before me, a Notary Public of the State aforesaid, personally appeared George D. Decker and Raymond E. Schlissler, Trustees, known to me (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument, who acknowledged that they executed the same, in their capacities as trustees, for the

* As Further Amended.

purposes therein contained.

WITNESS my hand and Notarial Seal.

Jean B. Rodeheaver
Notary Public



My Commission Expires: 11/30/99

JOINDER AND CONSENT OF BENEFICIARY UNDER INDEMNITY DEED OF TRUST

Provident Bank of Maryland, beneficiary of an Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated February 6, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 10948, folio 290, as supplemented by that certain Supplement to Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated April 28, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 11049, folio 674, *consents to the execution of the Seventh Amendment and this Eighth Amendment to Condominium Declaration by the above Trustees.

WITNESS:

PROVIDENT BANK OF MARYLAND

Jean B. Rodeheaver

By: *Thomas N. Keigler* (SEAL)
~~Emily L. Wilkinson~~ Thomas N. Keigler
Vice President

STATE OF MARYLAND)

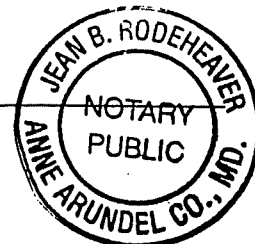
TO WIT:)

~~CITY OF BALTIMORE~~
County of Anne Arundel

who I HEREBY CERTIFY, that on this 6th day of June, 1997, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared ~~Emily L. Wilkinson~~, ~~who~~ Thomas N. Keigler acknowledged ~~her~~ himself to be a Vice-President of Provident Bank of Maryland, a Maryland banking institution (the "Bank"), and that she, being authorized to do so, executed this Joinder and Consent for the purposes contained therein by signing her name on behalf of the Bank.

WITNESS my hand and Notarial Seal.

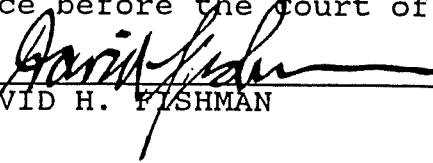
Jean B. Rodeheaver
Notary Public



My Commission Expires: 11/30/99

* As Further Amended

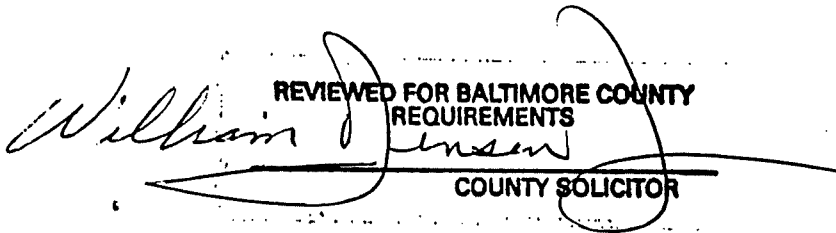
I HEREBY CERTIFY, that the within instrument was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.



DAVID H. FISHMAN

CLERK: Please return to:
David H. Fishman, Esquire
Gordon, Feinblatt, Rothman,
Hoffberger & Hollander
233 East Redwood Street
Baltimore, Maryland 21202

R19166.112



REVIEWED FOR BALTIMORE COUNTY
REQUIREMENTS
COUNTY SOLICITOR

6/10/97

0012219 660

May 28, 1997

**DESCRIPTION OF PARCEL FOR BUILDING NO. 6, PHASE 7
GREENE TREE, SECTION SIX**

Beginning for the same at a point on the northerly right-of-way line of Hooks Lane, 60 feet wide, at a point North $46^{\circ}19'02''$ East distant 94.14 feet from a point identified as Point Number BD62 as shown on a Subdivision Plat entitled "2nd Amended Plat of Section Six, Greene Tree" as recorded among the Land Records of Baltimore County, Maryland in Plat Book S.M. No. 63 folio 062, thence leaving said road and binding on the outline of the proposed lot the following six (6) courses and distances:

1. North $55^{\circ}07'54''$ West 151.58 feet to a point; thence,
2. Northwesterly 65.72 feet by a curve to the right, having a radius of 48.00 feet and a chord bearing North $15^{\circ}54'20''$ West 60.71 feet to a point; thence,
3. North $23^{\circ}19'35''$ East 41.61 feet to a point; thence,
4. South $82^{\circ}12'13''$ East 18.68 feet to a point; thence,
5. North $23^{\circ}18'53''$ East 51.70 feet to a point; thence,
6. South $48^{\circ}01'30''$ East 224.76 feet to a point on the northerly right-of-way line of the aforesaid Lane, thence binding on said right-of-way line,
7. South $46^{\circ}19'02''$ West 112.76 feet to the point of beginning.

Containing 0.5920 acres of land, more or less.

BL/g1/D#6-97/Greene Tree, Section Six/May 28, 1997



EXHIBIT A

0012219 661

State of Maryland Land Instrument Intake Sheet
Baltimore City County: BALTIMORE

Information provided is for the use of the Clerk's Office, State Department of Assessments and Taxation, and County Finance Office only.

INSTRUMENT \$ 2.00
RECORDING FEE 20.00
TOTAL 22.00
Rec'd BAGE Rcpt # 21340
LL Bk # 068
JUN 18, 1997 11:59 am

1 Type(s) of Instruments
2 Conveyance Type Check Box
3 Tax Exemptions (if Applicable)
Cite or Explain Authority

4 Consideration and Tax Calculations
Table with columns: Consideration Amount, Finance Office Use Only, Transfer and Recordation Tax Consideration

5 Fees
Table with columns: Amount of Fees, Doc. 1, Doc. 2, Agent, Tax Bill, C.B. Credit, Ag. Tax/Other

6 Description of Property
SDAT requires submission of all applicable information. A maximum of 40 characters will be indexed in accordance with the priority cited in Real Property Article Section 3-104(g)(3)(i).

7 Transferred From
Doc. 1 - Grantor(s) Name(s)
Doc. 2 - Grantor(s) Name(s)

8 Transferred To
Doc. 1 - Grantee(s) Name(s)
Doc. 2 - Grantee(s) Name(s)
New Owner's (Grantee) Mailing Address

9 Other Names to Be Indexed
Doc. 1 - Additional Names to be Indexed (Optional)
Doc. 2 - Additional Names to be Indexed (Optional)

10 Contact/Mail Information
Instrument Submitted By or Contact Person
Name: Stuart C. Resnick
Firm: EXECUTIVE TITLE GROUP, LTD.
Address: 2 Reservoir Circle, #202
Balto., Md. 21208 Phone: (410) 653-7150

11 IMPORTANT: BOTH THE ORIGINAL DEED AND A PHOTOCOPY MUST ACCOMPANY EACH TRANSFER
Assessment Information
Yes/No Will the property being conveyed be the grantee's principal residence?
Yes/No Does transfer include personal property? If yes, identify:
Yes/No Was property surveyed? If yes, attach copy of survey (if recorded, no copy required).

Assessment Use Only - Do Not Write Below This Line
Table with columns: Terminal Verification, Agricultural Verification, Whole, Part, Tran. Process Verification, Transfer Number, Date Received, Deed Reference, Assigned Property No., Year, Land, Buildings, Total, Geo., Zoning, Use, Town Cd., Map, Grid, Parcel, Ex. St., Sub, Plat, Section, Ex. Cd., Block, Lot, Occ. Cd.

REMARKS:
Distribution: White - Clerk's Office
Canary - SDAT
Pink - Office of Finance

TRANSFER TAX NOT REQUIRED
Director of Budget and Finance
BALTIMORE COUNTY AND CITY AND
Per [Signature]
6/18/97
33-139

THE COURTYARDS AT GREENE TREE CONDOMINIUM
NINTH AMENDMENT TO CONDOMINIUM DECLARATION

THIS NINTH AMENDMENT TO CONDOMINIUM DECLARATION ("Ninth Amendment"), made this 13th day of March, 1998 by Stewart J. Greenebaum and Michael I. Greenebaum, Trustees ("Declarant").

INTRODUCTORY STATEMENT

A. By Declaration Establishing a Horizontal Property Regime to be Known as The Courtyards at Greene Tree Condominium (the "Condominium") dated June 14, 1990 and recorded among the Land Records of Baltimore County, Maryland (the "Land Records") at Liber S.M. No. 8508, folio 498 (the "Original Declaration"), Stewart J. Greenebaum and J. Pope Woodard, Trustees, subjected certain property described therein to a condominium regime pursuant to the Maryland Condominium Act. J. Pope Woodard has since been replaced as Trustee by Michael I. Greenebaum by virtue of a deed of removal dated April 21, 1992, and recorded among the Land Records aforesaid at Liber S.M. No. 9159, folio 747.

B. Pursuant to Article IX of the Original Declaration, as amended, the right was reserved to expand the Condominium by adding to it certain properties described in Exhibit B to the Original Declaration.

C. The Condominium has heretofore been expanded by adding to it certain properties described in various Amendments to Condominium Declaration dated August 10 and October 5, 1990, June 9 and October 26, 1995, July 25, 1996 and June 9, 1997, all recorded among the Land Records aforesaid.

D. A description of a portion of the remaining property described in Exhibit B to the Original Declaration containing approximately 0.76 acres is attached hereto and made a part hereof as Exhibit A (the "Phase 8 Property"). Declarant is the owner of the Phase 8 Property and intends to subject that property to the operation and effect of the Declaration.

NOW, THEREFORE, this Ninth Amendment to Condominium Declaration witnesseth:

ARTICLE II

DECLARATION OF CONDOMINIUM - PHASE 8

Declarant hereby subjects the Phase 8 Property to the regime known as The Courtyards at Greene Tree Condominium and to the Declaration and By-Laws therefor, as amended, which By-Laws are recorded among the Land Records at Liber S.M. No. 8508, folio 540.

TOGETHER WITH the buildings and improvements erected or to be erected thereon, and the rights, alleys, ways, waters,

privileges, appurtenances and advantages to the same belonging or in anywise appertaining.

Said parcel of land and the improvements constructed thereon, or to be constructed thereon, are shown on the Condominium Plat prepared by D. S. Thaler & Associates, entitled "Courtyards at Greene Tree Condominium No. 7-Phase 8" (the "Phase 8 Condominium Plats"), which are, by this reference, incorporated herein. The Phase 8 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Land Records aforesaid.

ARTICLE III

DESCRIPTION OF CONDOMINIUM - PHASE 8

Phase 8 of the Condominium consists of the land described in Exhibit A and the improvements erected, or to be erected thereon, so that the Condominium, as expanded, consists of the land described in the Original Declaration, the First, Second, Fourth, Fifth, Sixth and Eighth Amendments and the land described in Exhibit A attached hereto, together with the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements in Phase 8 of the Condominium consist of one building containing four (4) townhouse condominium units situate on the Phase 8 Property. Each townhouse structure contains one (1) residential condominium unit and common elements, all as more particularly shown on the Phase 8 Condominium Plats. The improvements are known as Nos. 2, 4, 6 and 8 Old Crown Court, Baltimore, Maryland 21208.

The entire Condominium, as hereby expanded, now consists of three (3) two-story residential structures containing an aggregate of twenty (20) flats condominium units (as defined in the Declaration), and five (5) structures containing nineteen (19) townhouse condominium units (as defined in the Declaration), and is divided into condominium units and common elements in the manner and to the extent depicted on the Condominium Plats. The common elements are further subdivided into limited common elements and general common elements.

The owner of each unit in the Condominium, as expanded, shall have an equal undivided interest in the common elements and common profits of the Council. The owner of each of the flats condominium units shall have a one-twentieth ($\frac{1}{20}$) interest in those common expenses of the Council which are attributable to the operation and maintenance of the flats condominium units, and the owner of each townhouse condominium unit shall have one-nineteenth ($\frac{1}{19}$) interest in those expenses of the Council which are attributable to the operation and maintenance of the townhouse condominium units.

0012722 590

I HEREBY CERTIFY, that the within instrument was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.

Sherril R. Heyman
SHERRI R. HEYMAN

CLERK:

Please return to:
Sherril R. Heyman, Esquire
Gordon, Feinblatt, Rothman,
Hoffberger & Hollander
233 East Redwood Street
Baltimore, Maryland 21202

R20216.630

REVIEWED FOR BALTIMORE COUNTY
REQUIREMENTS
Both Woodland - Heyman Deputy County Attorney
COUNTY SOLICITOR

0012722 591
410 944 3647 P.02/02

August 22, 1987

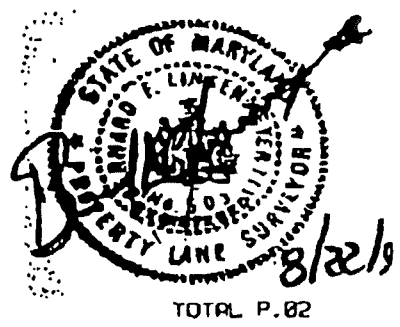
**DESCRIPTION OF PARCEL FOR BUILDING NO. 7, PHASE 8
GREENE TREE, SECTION SIX**

Beginning for the same at a point on the northerly right-of-way line of Hooks Lane, 60 feet wide, at a point South 46°19'02" West 54.53 feet distant from a point identified as Point Number BD61 as shown on a Subdivision Plat entitled "2nd Amended Plat of Section Six, Greene Tree" as recorded among the Land Records of Baltimore County, Maryland in Plat Book S.M. No. 63 folio 062, thence leaving said road and binding on the outline of the proposed lot the following six (6) courses and distances:

1. North 48°01'30" West 224.76 feet to a point; thence.
 2. Northeasterly 172.67 feet by a curve to the left, having a radius of 90.00 feet and a chord bearing North 38°12'29" East 147.38 feet to a point; thence,
 3. North 72°32'07" East 47.73 feet to a point; thence,
 4. South 12°46'56" East 57.35 feet to a point; thence,
 5. South 45°34'17" East 134.14 feet to a point; thence,
 6. South 41°06'56" East 42.60 feet to a point on the northerly right-of-way line of the aforesaid Lane, thence binding on said right-of-way line,
 7. Southwesterly 90.27 feet by a curve to the left, having a radius of 2,014.67 feet and a chord bearing South 46°36'03" West 90.26 feet to a point; thence,
 8. South 46°19'02" West 54.53 feet to the point of beginning.
- Containing 0.76 acres of land, more or less.

DL/g/DWG-97/Greene Tree, Section Six/AUGUST 22 87

EXHIBIT A



TOTAL P.02

0012722 592

State of Maryland Land Instrument Intake Sheet

Baltimore City & County: Baltimore

Information provided is for the use of the Clerk's Office, State Department of Assessments and Taxation, and County Finance Office only.

TRF FD SURE \$ 2.00
RECORDING FEE 20.00
TOTAL 22.00
Rec'd BARG SH LL Rct # 25891
Mar 13, 1998 Bk # 1263
02:32 PM

1 Type(s) of Instruments: Deed, Mortgage, Other

2 Conveyance Type Check Box: Deed of Trust, Improved Sale, Arms-Length [1], Unimproved Sale, Multiple Accounts, Not an Arms-Length Sale [9]

3 Tax Exemptions (if Applicable): Recordation, State Transfer, County Transfer

4 Cite or Explain Authority: _____

Consideration Amount	
Purchase Price/Consideration	\$
Any New Mortgage	\$
Balance of Existing Mortgage	\$
Other:	\$
Other	\$
Full Cash Value	\$

Amount of Fees		Doc. 1	Doc. 2
Recording Charge	\$	20.	\$
Surcharge	\$	2.	\$
State Recordation Tax	\$		\$
State Transfer Tax	\$		\$
County Transfer Tax	\$		\$
Other	\$		\$
Other	\$		\$

Finance Office Use Only	
Transfer and Recordation Tax Consideration	
Transfer Tax Consideration	\$
X () % =	\$
Less Exemption Amount	\$
Total Transfer Tax	\$
Recordation Tax Consideration	\$
X () per \$500 =	\$
TOTAL DUE	\$

Agent:	
Tax Bill:	
C.B. Credit:	
Ag. Tax/Other:	

5 Description of Property: GREEN TREE CONDO

SDAT requires submission of all applicable information. A maximum of 40 characters will be indexed in accordance with the priority cited in Real Property Article Section 3-104(g)(3)(i).

District: 03 Property Tax ID No. (1): _____ Grantor Liber/Folio: _____ Map: _____ Parcel No.: _____ Var. LOG: _____

Subdivision Name: GREEN TREE CONDO Lot (3a): _____ Block (3b): _____ Sec/VAR(3c): _____ Plat Ref.: _____ SqFt/Acreage (4): _____

Location/Address of Property Being Conveyed (2): _____

Other Property Identifiers (if applicable): _____ Water Meter Account No.: _____

6 Residential or Non-Residential Fee Simple or Ground Rent Amount: _____

Partial Conveyance? Yes No Description/Amt. of SqFt/Acreage Transferred: _____

If Partial Conveyance, List Improvements Conveyed: _____

7 Transferred From: STEWART I. GREENE & MICHAEL I. GREENE & PAUM

Doc. 1 - Grantor(s) Name(s): _____ Doc. 2 - Grantor(s) Name(s): _____

Doc. 1 - Owner(s) of Record, if Different from Grantor(s): _____ Doc. 2 - Owner(s) of Record, if Different from Grantor(s): _____

8 Transferred To: _____

Doc. 1 - Grantee(s) Name(s): _____ Doc. 2 - Grantee(s) Name(s): _____

New Owner's (Grantee) Mailing Address: _____

9 Other Names to Be Indexed: _____

Doc. 1 - Additional Names to be Indexed (Optional): _____ Doc. 2 - Additional Names to be Indexed (Optional): _____

10 Contact/Mail Information: _____

Instrument Submitted By or Contact Person: STUART C. REENICA Return to Contact Person

Name: _____ Firm: Executive Title Group, Ltd. Hold for Pickup

Address: 17 Warren Road, Suite 15A Baltimore, MD 21208 Phone: (410) 653-7150 Return Address Provided

11 IMPORTANT: BOTH THE ORIGINAL DEED AND A PHOTOCOPY MUST ACCOMPANY EACH TRANSFER

Assessment Information: Yes No Will the property being conveyed be the grantee's principal residence?

Yes No Does transfer include personal property? If yes, identify: _____

Yes No Was property surveyed? If yes, attach copy of survey (if recorded, no copy required).

Assessment Use Only - Do Not Write Below This Line

Terrestrial Verification	Agricultural Verification	Whole	Part	Trans. Process Verification
Transfer Number:	Date Received:	Dead Reference:	Part	Assigned Priority No.:
Year	18	Rep.	Map	Sub
Land		Zone	Grid	Plot
Buildings		Use	Parcel	Section
TOTAL		Town Cd.	Ex. St.	En. Cd.

REMARKS: _____

Distribution: White - Clerk's Office, Green - SDAT, Pink - Office of Finance, Goldensrod - Preparer, AOC-CC-300 (8/95)

Date: 3-13-98
 Pre: [Signature]
 BALT. COUNTY CLERK
 STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
 Sec 33-139 DEC

THE COURTYARDS AT GREENE TREE CONDOMINIUM
TENTH AMENDMENT TO CONDOMINIUM DECLARATION

THIS TENTH AMENDMENT TO CONDOMINIUM DECLARATION ("Tenth Amendment"), made this 26th day of June, 1998 by Stewart J. Greenebaum and Michael I. Greenebaum, Trustees ("Declarant").

INTRODUCTORY STATEMENT

A. By Declaration Establishing a Horizontal Property Regime to be Known as The Courtyards at Greene Tree Condominium (the "Condominium") dated June 14, 1990 and recorded among the Land Records of Baltimore County, Maryland (the "Land Records") at Liber S.M. No. 8508, folio 498 (the "Original Declaration"), Stewart J. Greenebaum and J. Pope Woodard, Trustees, subjected certain property described therein to a condominium regime pursuant to the Maryland Condominium Act. J. Pope Woodard has since been replaced as Trustee by Michael I. Greenebaum by virtue of a deed of removal dated April 21, 1992, and recorded among the Land Records aforesaid at Liber S.M. No. 9159, folio 747.

B. Pursuant to Article IX of the Original Declaration, as amended, the right was reserved to expand the Condominium by adding to it certain properties described in Exhibit B to the Original Declaration.

C. The Condominium has heretofore been expanded by adding to it certain properties described in various Amendments to Condominium Declaration dated August 10 and October 5, 1990, June 9 and October 26, 1995, July 25, 1996, June 9, 1997 and March 13, 1998, all recorded among the Land Records aforesaid.

D. A description of a portion of the remaining property described in Exhibit B to the Original Declaration containing approximately 0.64 acres is attached hereto and made a part hereof as Exhibit A (the "Phase 9 Property"). Declarant is the owner of the Phase 9 Property and intends to subject that property to the operation and effect of the Declaration.

NOW, THEREFORE, this Tenth Amendment to Condominium Declaration witnesseth:

ARTICLE II

DECLARATION OF CONDOMINIUM - PHASE 9

Declarant hereby subjects the Phase 9 Property to the regime known as The Courtyards at Greene Tree Condominium and to the Declaration and By-Laws therefor, as amended, which By-Laws are recorded among the Land Records at Liber S.M. No. 8508, folio 540.

TOGETHER WITH the buildings and improvements erected or to be erected thereon, and the rights, alleys, ways, waters,

privileges, appurtenances and advantages to the same belonging or in anywise appertaining.

Said parcel of land and the improvements constructed thereon, or to be constructed thereon, are shown on the Condominium Plat prepared by D. S. Thaler & Associates, entitled "Courtyards at Greene Tree Condominium No. 8-Phase 9" (the "Phase 8 Condominium Plats"), which are, by this reference, incorporated herein. The Phase 9 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Land Records aforesaid.

ARTICLE III

DESCRIPTION OF CONDOMINIUM - PHASE 9

Phase 9 of the Condominium consists of the land described in Exhibit A and the improvements erected, or to be erected thereon, so that the Condominium, as expanded, consists of the land described in the Original Declaration, the First, Second, Fourth, Fifth, Sixth, Eighth and Ninth Amendments and the land described in Exhibit A attached hereto, together with the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements in Phase 9 of the Condominium consist of one building containing four (4) townhouse condominium units situate on the Phase 9 Property. Each townhouse structure contains one (1) residential condominium unit and common elements, all as more particularly shown on the Phase 9 Condominium Plats. The improvements are known as Nos. 1, 3, 5 and 7 Old Crown Court, Baltimore, Maryland 21208.

The entire Condominium, as hereby expanded, now consists of three (3) two-story residential structures containing an aggregate of twenty (20) flats condominium units (as defined in the Declaration), and six (6) structures containing twenty-three (23) townhouse condominium units (as defined in the Declaration), and is divided into condominium units and common elements in the manner and to the extent depicted on the Condominium Plats. The common elements are further subdivided into limited common elements and general common elements.

The owner of each unit in the Condominium, as expanded, shall have an equal undivided interest in the common elements and common profits of the Council. The owner of each of the flats condominium units shall have a one-twentieth ($\frac{1}{20}$) interest in those common expenses of the Council which are attributable to the operation and maintenance of the flats condominium units, and the owner of each townhouse condominium unit shall have one-twenty-third ($\frac{1}{23}$) interest in those expenses of the Council which are attributable to the operation and maintenance of the townhouse condominium units.

ARTICLE IX

EXPANSION OF THE CONDOMINIUM

This is the final expansion of the Condominium in accordance with the provisions of Article IX of the Original Declaration, as amended by the Third Amendment to Condominium Declaration dated October 4, 1994, and recorded at Liber 10789, folio 658 and the Seventh Amendment to Condominium Declaration dated April 29, 1997, and recorded at Liber S.M. No. 12183, folio 005.

ARTICLE XII

GENERAL PROVISIONS

The amendments of the Declaration as set forth hereinabove shall be effective as of the date of recordation of this Tenth Amendment, and, from and after the effective date of this Tenth Amendment, each unit owner in the Condominium, as expanded, shall have the percentage interests in the common elements, and in the common expenses and common profits, and shall have the votes as set forth in this Tenth Amendment.

Except as expressly amended hereby, the provisions of the Original Declaration, as amended by the First through Ninth Amendments, shall remain in full force and effect.

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

WITNESS:

Nancy Daxems

Stewart J. Greenebaum, Trustee (SEAL)

Nancy Daxems

Michael I. Greenebaum, Trustee (SEAL)

STATE OF MARYLAND)
)
COUNTY OF BALTIMORE)

TO WIT:

I HEREBY CERTIFY, that on this 26th day of June, 1998, before me, the subscriber, a Notary Public in and for the State aforesaid, personally appeared Stewart J. Greenebaum and Michael I. Greenebaum, Trustees, who acknowledged the foregoing Amendment to be their act and that they executed the foregoing, in their

capacities as Trustees, for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

Ronald B. Bergman
Notary Public

My Commission Expires: 11-1-2000

JOINDER AND CONSENT OF TRUSTEES UNDER INDEMNITY DEED OF TRUST

George D. Decker and Raymond E. Schlissler, Trustees for the benefit of Provident Bank of Maryland under an Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated February 6, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 10948, folio 290, as supplemented by that certain Supplement to Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated April 28, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 11049, folio 674, join in the execution of this Ninth Amendment to Condominium Declaration for the purpose of consenting thereto, and for consenting to the Phase 9 Condominium Plats recorded simultaneously herewith.

WITNESS:

Jordan Kane

George D. Decker (SEAL)
George D. Decker, Trustee

Jordan Kane

Raymond E. Schlissler (SEAL)
Raymond E. Schlissler, Trustee

STATE OF MARYLAND)
Cathy Anne Arndel)
CITY OF BALTIMORE

TO WIT:

I HEREBY CERTIFY, that on June 23, 1998, before me, a Notary Public of the State aforesaid, personally appeared George D. Decker and Raymond E. Schlissler, Trustees, known to me (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument, who acknowledged that they executed the same, in their capacities as trustees, for the

purposes therein contained.

WITNESS my hand and Notarial Seal.

Carrie C. Arscott

Notary Public
Carrie C. Arscott

My Commission Expires: ~~Notary Public State of Maryland~~
My Commission Expires January 23, 2002

JOINDER AND CONSENT OF BENEFICIARY UNDER INDEMNITY DEED OF TRUST

Provident Bank of Maryland, beneficiary of an Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated February 6, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 10948, folio 290, as supplemented by that certain Supplement to Indemnity Deed of Trust, Assignment of Rents and Security Agreement dated April 28, 1995 and recorded among the Land Records of Baltimore County, Maryland at Liber S.M. No. 11049, folio 674, consents to the execution of this Tenth Amendment to Condominium Declaration by the above Trustees.

WITNESS:

PROVIDENT BANK OF MARYLAND

Danda Kane

By: *Thomas N. Keigler* (SEAL)
Thomas N. Keigler
Vice President

STATE OF MARYLAND
County Anne Arundel
CITY OF BALTIMORE

} TO WIT:

I HEREBY CERTIFY, that on this 23 day of March, 1998, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared Thomas N. Keigler, who acknowledged himself to be a Vice-President of Provident Bank of Maryland, a Maryland banking institution (the "Bank"), and that he, being authorized to do so, executed this Joinder and Consent for the purposes contained therein by signing his name on behalf of the Bank.

WITNESS my hand and Notarial Seal.

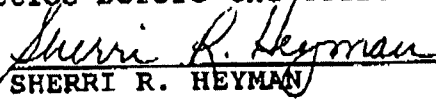
Carrie C. Arscott

Notary Public

Carrie C. Arscott

My Commission Expires: ~~Notary Public State of Maryland~~
My Commission Expires January 23, 2002

I HEREBY CERTIFY, that the within instrument was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.



SHERRI R. HEYMAN

CLERK:

Please return to:
Shorri R. Heyman, Esquire
Gordon, Feinblatt, Rothman,
Hoffberger & Hollander
233 East Redwood Street
Baltimore, Maryland 21202

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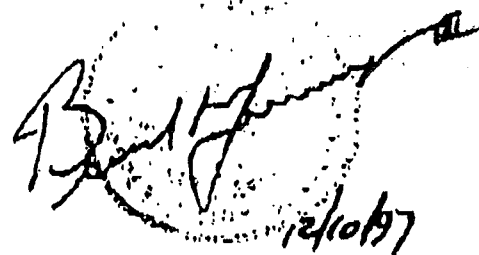
December 10, 1997

**DESCRIPTION OF PARCEL FOR BUILDING NO. 8, PHASE 9
GREENE TREE, SECTION SIX**

Beginning for the same at a point on the northerly right-of-way line of Hooks Lane, 60 feet wide, at a point identified as Point Number BD3 as shown on a Subdivision Plat entitled "2nd Amended Plat of Section Six, Greene Tree" as recorded among the Land Records of Baltimore County, Maryland in Plat Book S.M. No. 63 folio 062, thence binding on said Road,

1. Southwesterly 126.95 feet by a curve to the left, having a radius of 2,014.67 feet and a chord bearing South 50°41'23" West 126.93 feet to a point; thence, leaving said Lane and binding on the outline of the proposed lot the following courses and distances
2. North 41°06'56" West 42.60 feet to a point; thence,
3. North 45°34'17" West 134.14 feet to a point; thence,
4. North 12°46'56" West 57.35 feet to a point; thence,
5. North 72°32'07" East 16.00 feet to a point; thence,
6. North 47°52'35" East 86.75 feet to a point, thence binding on the southeasterly outline of the aforesaid Plat;
7. South 43°18'58" East 226.09 feet to the point of beginning.

Containing 0.64 acres of land, more or less.



A handwritten signature is written over a circular stamp. The date "12/10/97" is stamped in the bottom right corner of the circle.

TRANSFER TAX NOT REQUIRED
Director of Finance
BALTIMORE COUNTY MAR
Per Joy Bu
Authorized Signature
Date 6-15-90 Sec.

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RECEIVED FOR TRANSFER
State Department of
Assessments & Taxation
for Baltimore County

AGRICULTURAL TRANSFER TAX
NOT APPLICABLE

SIGNATURE [Signature] DATE 6-15-90

11/12

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BY-LAWS
OF
THE COURTYARDS AT GREENE TREE CONDOMINIUM

Dated: June 14, 1990

ARTICLE I

ADMINISTRATION

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

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

Section 3. Mailing Address. The mailing address of the Council shall be The Courtyards at Greene Tree Condominium, c/o Greene Tree Associates, Suite 410, 1829 Reisterstown Road, Baltimore, Maryland 21208, or at such other address as the Council, the Board or manager may, from time to time, designate by written notice to the unit owners and the mortgagees.

ARTICLE II

COUNCIL OF UNIT OWNERS

The rights and powers of the Council are as follows:

(a) To have perpetual existence subject to the right of the unit owners to terminate the condominium regime, as provided in the Condominium Act or in the Declaration;

(b) To adopt and amend reasonable rules and regulations;

(c) To adopt and amend budgets for revenues, expenditures and reserves, and collect assessments for common expenses from unit owners;

(d) To sue and be sued, and complain and defend, in any court;

(e) To transact its business, carry on its operations and exercise the powers provided in the Condominium Act, in any state, territory, district or possession of the United States, and in any foreign country;

(f) To make contracts and guarantees, incur liabilities, borrow money, and to sell, mortgage, lease, pledge, exchange, convey, transfer and otherwise dispose of any part of its property and assets;

(g) To issue bonds, notes and other obligations, and secure the same by mortgage or deed of trust, on any part of its property, franchises and income;

(h) To acquire by purchase or in any other manner, and to take, receive, own, hold, use, employ, improve and otherwise deal with any property, real or personal, or any interest therein, wherever located;

(i) To hire and terminate managing agents and other employees, agents and independent contractors;

(j) To purchase, take, receive, subscribe for or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, loan, pledge or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, corporations of this State, or foreign corporations, and of associations, partnerships and individuals;

(k) To invest its funds and to lend money in any manner appropriate to enable it to carry on the operations or to fulfill the purposes named in the Declaration or By-laws, and to take and to hold real and personal property as security for the payment of funds so invested or loaned;

(l) To regulate the use, maintenance, repair, replacement and modification of the common elements;

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

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

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

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

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

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

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

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

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

ARTICLE III

UNIT OWNERS

Section 1. Annual Meetings. The annual meeting of unit owners shall be held at such place within the State of Maryland as may be designated by a majority of the unit owners, the Board or the manager of the condominium project, at 1:00 P.M., on the last Tuesday of October of each year (or on such other date, or at such other time as may be fixed by such majority, Board, or manager), for the election of directors and for the transaction of general business, provided that a meeting of the Council shall be held within sixty (60) days after the date that units representing fifty percent (50%) of the votes in the condominium project have been conveyed by the Declarant (as that term is defined in the Declaration) to the initial purchasers of units. Such annual meetings shall be general meetings, i.e., open for the transaction of any business without special notice of such business, provided, however, that no new business shall be introduced or otherwise submitted at the meeting unless a written summary thereof is filed with the Secretary-Treasurer of the Council before commencement of the meeting.

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

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

Section 4. Quorum. Unless otherwise specifically provided in the Condominium Act, or in the Declaration or these By-laws, the presence in person or by proxy of persons entitled to cast ten percent (10%) of the total number of votes appurtenant to all units shall be necessary and sufficient at any meeting of the Council to constitute a quorum for the election of directors, for the adoption of decisions, or for the transaction of other business, and any such meeting may be adjourned from time to time until the transaction of business has been completed. In the absence of a quorum, the unit owners who shall be present in person or by proxy at any meeting (or adjournment) may, by vote of a majority of such unit owners, adjourn the meeting from time to time, but not for a period of over thirty (30) days at any one time, by announcement at the meeting, until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

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

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

Section 7. Informal Action. Whenever the unit owners are required or permitted by the provisions of the Declaration or these By-Laws to give or withhold their approval or consent or to take any other action, or whenever the taking of any action by the Council, or the effectiveness thereof, is conditioned by any of such provisions upon the approval or consent thereto by the unit owners or upon them having taken any other action, such approval or consent may be given or withheld, and such action

may be taken by the unit owners without a meeting of the Council having been held for such purpose, provided that that number of votes which would have been sufficient to cause such approval or consent be given or withheld or such action to be taken at a meeting duly called for such purpose at which a quorum of members were present and voting on such question, have consented thereto in writing.

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

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

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

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

6. Unfinished business.
7. New business
8. Adjournment.

ARTICLE IV

BOARD OF DIRECTORS

Section 1. Number and Qualification. Subject to the right of the Council and of the Board to employ a manager, as provided in Article VIII of these By-laws, the affairs of the condominium project shall be managed by a Board of Directors comprised of five (5) members (directors), each of whom except for the Developer or its designees, shall be a unit owner, either in his own name, or as a joint tenant, tenant in common, tenant by the entirety, or co-partner, if his unit is held in a real property tenancy or partnership relationship, or shall be an officer or agent of a corporate unit owner. For each unit owned, there shall be no limit as to the number of tenants, co-partners, officers, or agents of the unit owner who may serve as directors at the same time. The number of directors fixed by these By-laws may, by a vote of a majority of the unit owners, be increased to not exceeding seven (7), or decreased to not less than three (3).

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

(a) Supervise, manage, operate, examine, inspect, care for, landscape, preserve, repair, replace, restore and maintain the common elements; keep and maintain said elements in a clean, neat, trim, orderly, sanitary and safe condition, free of garbage, trash, rubbish and other refuse, free of insects, rodents, vermin and other pests, free from objectionable odors, and free of water, ice and snow; procure all labor, material, services and utilities necessary or desirable to the foregoing; obtain all permits and licenses required for the property; comply with all laws, ordinances, rules, and regulations of the Government of the United States, State of Maryland or Baltimore County, or any agency or subdivision of the foregoing, applicable to the maintenance and care of the common elements; and generally carry out all matters and things deemed necessary or advisable to the economic or efficient maintenance and operation of the condominium project.

(b) Employ all personnel necessary or desirable for the maintenance, operation and management of the condominium project; and engage any attorney or attorneys to handle the legal affairs of said project, including collection of the common expenses due by any unit owner, and any

accountant or accountants to handle and maintain the financial records of the property, including the preparation of any tax return or other form required to be filed with the Federal, State or local government.

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

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

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

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

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

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

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

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

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

Section 6. Regular and Special Meetings. Within seven (7) days after the annual meeting of the Council, the Board shall meet at such time and place as shall be fixed by the unit owners at said annual meeting, in which case no notice to the directors shall be necessary, or if no time and place was fixed for such meeting at the annual meeting of the Council, then

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

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

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

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

Section 10. Fidelity Bonds. The Council shall maintain blanket fidelity bonds for all officers, directors and employees of the Council and all other persons handling, or responsible for, funds of, or administered by, the Council. If a manager has the responsibility for handling or administering funds of the Council, the manager shall be required to maintain fidelity bond coverage for its officers, employees and agents handling or responsible for funds of, or administered on behalf of, the

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

ARTICLE V

NOMINATION OF DIRECTORS

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

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

ARTICLE VI

OFFICERS

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

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

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

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

Section 5. Treasurer or Secretary-Treasurer. The Treasurer or Secretary-Treasurer shall have charge of all funds, securities, receipts and disbursements of the Council, whether common expenses or other funds, and shall deposit, or cause to be deposited, in the name of the Council, all

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

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

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

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

Section 9. Compensation. Each officer of the Council shall receive the sum of Five Dollars (\$5.00) per year as a salary or compensation for his services as such officer. Any manager, however, its agents, servants or employees, performing any duty of any officer of the condominium project shall be compensated for such performance or services by the Council.

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

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

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

ARTICLE VII

LIMITED LIABILITY AND INDEMNITY OF OFFICERS AND DIRECTORS

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

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

ARTICLE VIII

MANAGER

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

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

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

ARTICLE IX

COMMON EXPENSES

Section 1. Assessments. (a) The fiscal year of the Council shall consist of twelve (12) calendar months, commencing on January 1, except that any fiscal year(s) ending prior to January 1, 1991 shall begin on such date as shall be determined by the Board.

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

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

Section 2. Reserve Funds. The Board shall establish and maintain a reasonable operating reserve fund and a reasonable repair and replacement reserve fund with respect to the common expenses. Such reserves shall be deposited in a special account, but may be invested in (i) obligations fully collected by the Developer at closing on each unit, shall be in an amount equal to twice the monthly installment of annual assessment payable on account of unit and shall be guaranteed as to principal by the Federal Deposit Insurance Corporation and/or (ii) money market funds distributed by New York Stock Exchange member firms. The operating reserve fund shall be used to defray extraordinary expenditures for common expenses not originally included in the annual determination of common expenses, provided, however, that such reserves may be used for such other purposes as are approved by the Board. The repair and replacement reserve fund shall be used for the painting, repair and replacement of the common elements for which the Council is responsible; provided, however, that such reserve may be used for such other purposes as are approved (i) by unit owners having at least sixty-seven percent (67%) of the total number of votes appurtenant to all units, and (ii) by a majority vote of the first mortgagees who are eligible to receive the notices and information provided by Section 2(b) of Article XVI of these By-laws, provided that each such mortgagee shall have the number of votes appurtenant to the unit or units upon which it holds a mortgage or mortgages. All funds assessed for payment into, or otherwise credited to, said operating reserve fund or said repair and replacement reserve fund shall be deemed contributions to the capital of the Council made or to be made by the unit owners, and same shall be shown on the balance sheet and other financial records of the Council as "paid-in-

surplus", or its equivalent, to the end and intent that none of the reserve funds received or retained by the Council shall be considered as income for tax purposes.

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

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

(a) Commencing upon delivery of a deed from the Declarant to each unit to the unit owner, the annual assessments of common expenses levied under the provisions of Section 1 of this Article IX shall each be paid in twelve (12) equal successive monthly installments, each installment to be equal to one-twelfth (1/12) of the annual assessment of common expenses, respectively, commencing on the first day of the first month of the fiscal year for which levied, and continuing on the first day of each and every succeeding month thereafter until fully paid; provided, however, that (i) the annual assessments of common expenses for each fiscal year ending prior to January 1, 1991 shall be paid in such number of equal or unequal monthly installments as the Board shall determine, (ii) the first annual assessments of common expenses shall not be to accrue until the first day of the first fiscal year, and further provided, however, that upon default in the payment of any installment of an annual assessment of common expenses on its due date, the entire unpaid principal balance thereof may be accelerated, unless prohibited by law, at the option of the Board, so that said entire assessment of common expenses shall forthwith be due and payable.

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

(c) Notwithstanding anything to the contrary set forth in the Declaration or in these By-laws, neither the Declarant nor the Developer shall be required to pay either annual or additional assessments of common expenses on unoccupied units owned by the Declarant or by the Developer. In lieu of payment of assessments, the Developer shall indemnify the Council in an amount equal to the operating deficit of the Council for so long as (i) the Developer maintains an active sales program at the project, and (ii) the Declarant maintains control over the Council. Additionally, the Declarant and the Developer shall be exempt from the payment of additional assessments intended to defray the cost of legal action instituted by the Council or the Board against the Developer and the Declarant.

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

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

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

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

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

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

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

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

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

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

ARTICLE X

BOOKS AND RECORDS

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

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

respect to common expenses, certified by an independent accountant, shall be rendered by the Board free of charge to each unit owner, and to any holder, insurer or guarantor of a mortgage on any unit within a reasonable time after receipt of a written request therefor from such holder, insurer or guarantor.

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

ARTICLE XI

INSURANCE

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

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

minium, shall include, to the extent required by such holder, an all-risk endorsement, an agreed amount endorsement, an inflation guard endorsement, a demolition cost endorsement, a contingent liability from operation of building laws endorsement, and an increased cost of construction endorsement. The policy shall also provide that if at the time of a loss under the policy there is other insurance covering the same property covered by the policy purchased by the Board or the Council the said policy is primary insurance not contributing with the other insurance. In lieu of the foregoing insurance, the Board may procure and maintain such other insurance against loss, damage or destruction of the common elements and the condominium units, as shall give substantially equal or greater protection to the unit owners and mortgagees, as their interests may appear.

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

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

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

(e) In all events, each policy of insurance procured under this Section 1 of Article XI shall contain (i) all provisions required by state law, including a severability of interest provision, which shall preclude the insurer from denying the claim of the Council or for Owner because of

the negligent act of other owners, (ii) a waiver of the insured's subrogation rights against each unit owner or member of his household, and (iii) a waiver of any defense maintainable by the insurer by reason of any co-insurance provision of any policy or by reason of any act or neglect of any unit owner, whether before or after the loss, damage or destruction may occur, and shall provide for the recognition of any insurance trust agreement to which the Council is a party. Certificates of insurance pertaining to each such policy shall be issued to the Council, and to each unit owner and mortgagee requesting the same. No such policy of insurance shall be cancelled or substantially modified until at least thirty (30) days after notice thereof has been mailed to the Council and each unit owner, and to each mortgagee to whom a certificate of insurance has been issued. Further, each policy of insurance shall provide that any unit owner in his own right may procure other insurance, fire, casualty, liability or otherwise, and that such other insurance shall in no wise serve to reduce, abate, diminish or cause any proration in payment of the total loss by the insurer.

(f) Each policy of insurance procured under subparagraphs (a) or (b) of this Section 1 shall state that the exclusive right and authority to adjust losses under the policy shall be vested in the Board. The insurance proceeds for such loss shall be payable to any insurance trustee designated for that purpose or otherwise to the Council, and not to any mortgagee. Each such policy shall contain a standard mortgagee clause, however, and the insurance trustee or the Council shall hold any insurance proceeds in trust for unit owners and lien holders as their interests may appear.

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

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

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

Section 2. Disbursement of Insurance Proceeds. The proceeds of any fire or casualty insurance policy procured under subparagraphs (a) or (b) of Section 1 of this Article XI shall be applied or disbursed in the following manner, except to the extent that the Condominium Act requires otherwise:

(a) Any portion of the condominium damaged or destroyed shall, to the extent covered by said blanket policy, be repaired or replaced promptly by the Council substantially in accordance with the architectural and other drawings described in paragraph (c) of Article I of the Declaration, unless:

(i) The condominium regime is terminated;

(ii) Repair or replacement would be illegal under any state or local health or safety statute or ordinance; or

(iii) Unit owners having at least eighty percent (80%) of the total number of votes appurtenant to all units, including the owner of each unit which will not be rebuilt and each unit having the right to use any limited common element which will not be rebuilt, vote not to rebuild.

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

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

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

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

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

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

ARTICLE XII

MAINTENANCE OF THE PROPERTY

Section 1. By the Council. The Council shall be responsible for the maintenance, repair and replacement (unless, if in the opinion of not less than eighty percent of the Board of Directors such expense was necessitated by the negligence, misuse or neglect of a unit owner) of all of the common elements) as defined herein or in the Declaration, whether located inside or outside of the units, the cost of which shall be charged to all unit owners as a common expense; provided, however, that each unit owner shall perform normal maintenance on the limited common elements appurtenant to his unit and any portion of the remaining common elements which the Board of Directors has given him permission to utilize, including without limitation the items enumerated in subsection (b).

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

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

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

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

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

Section 5. Alterations by Council to Common Elements. The Board may make any addition, alteration or improvement in or to the common elements, provided that fifteen (15) days notice of intent to make the same is furnished to each unit owner, and provided further that no such addition, alteration or improvement costing more than Fifteen Thousand Dollars (\$15,000) shall be made until such action has been approved by a majority vote of the unit owners. The cost of any such addition, alteration or improvement shall be assessed against the unit owners as a common expense. Each unit owner shall pay to the Council or to the Board, the cost of repairing any injury done to the common elements by himself, his family, guests, servants or employees, whether said injury be caused by negligence, default, willful act or otherwise.

Section 6. Right of Entry.

(a) By Unit Owners. Each unit owner shall, when reasonably necessary for the maintenance, repair or replacement of any limited common element which he is responsible for maintaining, repairing and replacing, have the right to enter upon the common elements, including, without limitation, the land adjacent to said limited common element for the purpose of performing such work, including the right to make temporary alterations in said common elements and excavations in said land, provided that all common elements which are so altered or excavated shall be kept safe and secure by said owner during such work, and upon the completion of such work, said common elements shall be promptly returned by said owner to their condition immediately prior to the commencement of said work.

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

Section 7. Cure by Council. If any unit owner defaults in the performance of any of his obligations under this Article XII with respect to the cleaning, maintenance, repair or replacement of any limited common element appurtenant to his unit, the Board may, but is in no manner required

to, remedy such default, in which event the unit owner responsible therefor shall pay the cost thereof to the board promptly upon demand.

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

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

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

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

(c) Notwithstanding any provision in Paragraph (a) or (b) of this Section 10 to the contrary, no unit owner, except the Developer, shall place, install, erect or maintain, or allow or permit anyone to place, install, erect or maintain, in the yard appurtenant to his unit, any fence, wall, sign, tank, pool, game facility or structure of any kind, including any outside lighting, except for those improvements, including, without limitation, exterior wall lamps and electrical outlets, which (i) are shown on the architectural drawings described in Paragraph (c) of Article I of the Declaration, and (ii) the unit owner is required pursuant to Section 2 of this Article XII to maintain, repair and replace.

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

ARTICLE XIII

RULES AND REGULATIONS

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

Section 1. All units, the limited common elements appurtenant to the units, and the general common elements shall be used, occupied and maintained only for residential purposes.

Section 2. No advertisement, poster, sign or other informational material may be displayed upon any general common element, limited common element except as authorized by the Council or as permitted by Article X of the Declaration.

Section 3. No inoperable, junk or junked cars or any motor vehicle other than private passenger vehicles shall be permitted in the common elements and no commercial or other vehicles on which are displayed commercial messages shall be left parked on any part of the common elements, including, without limitation, any street or lot, longer than is necessary to perform the business function of such vehicle in the area; it being the express intention of this restriction to prevent the parking of commercial vehicles upon the common elements, for a time greater than that which is necessary to accomplish the aforesaid business purposes. For the purposes

hereof, a vehicle shall be deemed inoperable unless it contains all parts and equipment, including properly inflated tires, in such good condition and repair as may be necessary for any person to drive the same on a public highway and has both current license tags and registration documents. However, during construction of houses, Declarant, Owners and builders may maintain commercial vehicles and trailers on the common elements for the purposes of construction, and for use as a field or sales office. The repair or ordinary maintenance of any vehicles shall not be performed on the general common elements. No motor vehicle shall be repaired upon the common elements.

Section 4. Nothing shall be done upon the property (a) in violation of any zoning, health, fire, noise control, police, or other governmental law or regulation, including, without limitation, the National Flood Insurance Act of 1968 and any regulations adopted thereunder, or (b) which constitutes a nuisance to the unit owners or neighborhood. Any violation of any law, order, rule, regulation or requirement of any governmental authority or agency shall be remedied by and at the sole cost and expense of the unit owner or unit owners whose unit or units are the subject of such violation.

Section 5. Unit owners may keep fish, birds, or small caged animals such as hamsters and guinea pigs in their units as pets. No cat, dog, monkey or other animal, reptile or fowl shall be kept upon the property under any circumstances.

Section 6. The walkways, stairways, sidewalks, which are part of the common elements, shall be used for ingress and egress only, and children shall not be permitted to play therein or thereon, nor shall same be used in any manner for picnicking or cooking, or for permanent or temporary storage of any article of personal property, including particularly, chairs, umbrellas and other outdoor paraphernalia, or of any bottles, trash or garbage, nor shall any of the foregoing ever be permitted to remain or stand upon said walkways, stairways, landings, sidewalks, driveways or parking areas.

Section 7. No portion of the common elements shall be in any manner defaced, nor shall same be utilized for the making of connections of any sort for radio, television, or other devices or equipment of any kind, all of which connections are specifically prohibited, except to the ordinary outlets furnished within units and limited common elements, and except additional electric outlets which may be installed with the consent of the Board. Further, the common elements shall be used only for the purposes for which same were installed and none of said common elements shall be loaded or taxed beyond the capacity for which designed. No exterior antennae or satellite dishes shall be attached or affixed to the common elements.

Section 8. No vermin, insects, or other pests shall be allowed to remain in any condominium unit or limited common element, nor shall any such unit or limited common element be permitted to remain in an unclean or

unsanitary condition. In order to assure compliance with this subparagraph, the Board, its agents, servants, employees and contractors may enter any unit or limited common element at any reasonable hour of the day, after reasonable notice, for the purpose of inspecting such unit or limited common element for the presence of any vermin, insects or other pests, and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests.

Section 9. Neither clothing, curtains, rugs, towels, or other articles shall be shaken from or on the windows, doors, balconies, walkways, stairways, or general common elements, nor shall anything be placed on or hung from windows, doors, balconies, walkways, stairways, sills, ledges, or railings, or thrown from windows, doors, balconies, walkways, stairways, or general common elements.

Section 10. No electrical or cable TV wiring serving any unit shall be overloaded or misused.

Section 11. Upon completion of each second floor unit, the floors thereof shall be completely covered by wall to wall carpeting, except that vinyl floor covering may be installed in kitchens and utility rooms and ceramic tile floor covering may be installed in bathrooms. Second floor unit owners shall be prohibited from changing the nature of such floors coverings or from removing them altogether.

Section 12. No unit owner shall have the right to install, care for, maintain or replace any vegetation in the yard appurtenant to his unit.

Section 13. Unit owners, their tenants and guests, shall not make any disturbing noises in the units, nor do anything that will interfere with the rights, comfort or convenience of other unit owners, and shall not play any musical instruments or phonograph, radio or television in the unit if it will disturb or annoy any residents of the building in which the unit is located or in any other building. Unit owners, their tenants and guests, shall not give or perform vocal or instrumental instruction at any time in their unit. Except in the case of an emergency, contractors whose work may be noisy and disturbing to other residents will be permitted to work only Monday through Friday between the hours of 9:00 AM and 5:00 PM. Unit owners shall not alter the sound deadening originally constructed by the Developer, such as gypcrete, insulation, and fiber board portions of the units.

Section 14. All leases shall be in writing, shall be in form supplied or approved by the Board, and shall be made expressly subject to the Declaration, Condominium Plat, By-laws and rules and regulations duly adopted by the Board each as may be amended from time to time theretofore or thereafter. The owner of any leased unit shall promptly deliver a copy of the lease, and all amendments which may be made from time to time thereto, to the Board.

In order (i) to protect the equity of the unit owners; (ii) to carry out the purpose for which the Condominium was formed by preserving the character of the Condominium as a residential development of predominately owner-occupied residential condominium Units and by preventing the Condominium from assuming the character of an apartment or transient complex; and (iii) to comply with the eligibility requirements of financing of the Federal National Mortgage Association insofar as such criteria provide that the Condominium be substantially owner-occupied, leasing of Units shall be restricted in accordance with the restrictions imposed by this Section.

No unit may be made available for use on a transient basis.

For purposes of this Section, occupancy of a unit as his principal residence by a person or persons who is not the unit owner, whether or not pursuant to a written lease or occupancy agreement, even if for no charge, monetary or otherwise, shall be deemed to be "leasing" of the unit; provided, however, that a resident unit owner (but not a tenant) may allow occupancy of his unit on a temporary basis by his or her adult children or by a "house-sitter" if prior written notice is given to the Board. No unit owner shall lease his unit for any period less than one (1) year in duration. No portion of any unit (other than the entire unit) shall be leased for any period.

A unit leased to, or owned by, a corporation may be occupied only by an officer, director, or bona fide employee of the corporation, and the immediate family of such officer, director or bona fide employee. An officer, director or bona fide employee of a corporation who occupies a unit leased to the corporation (i) must enter into and sign a sublease with the corporation, which sublease shall be for a period of at least one (1) year; and (ii) may not enter into any sub-sublease with any individual or entity. For purposes of this Section, the term "bona fide employee" shall be defined as an individual who satisfies all of the following requirements: (i) he is currently employed (as of the date of such individual proposed occupancy) by the corporation for a minimum of thirty (30) hours per week, fifty (50) weeks per year; and (ii) he has been employed by the corporation for a period of at least fifty (50) successive weeks, or has a written employment contract for at least one year; and (iii) the corporation has filed a W-2 form for such individual with the Internal Revenue Service, or furnishes other documentation to the Condominium proving the employment as may be acceptable to the Board.

No corporation which owns or leases a unit may allow such unit to be occupied until the corporation (or the unit owner which leases the unit to the corporation) provides to the Board all of the following: (i) an affidavit signed by an officer of the corporation or by the unit owner stating the name, present address and telephone number of the proposed occupant, the proposed occupant's position with the corporation and the length of time of employment; and (ii) a copy of the most recent W-2 form for the proposed occupant as may be acceptable to the Board; and (iii) a written opinion of legal counsel to the corporation confirming that the

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records of the corporation show that the proposed occupant is an officer, director, or employee (as the case may be) of the corporation, and giving the length of time of employment for an employee, or the date of election of an officer or director.

All leases and subleases must be signed by the proposed occupant and shall include those provisions required by the Board, including the following: (i) the rights of the tenant, and those persons in the unit with the permission of the tenant, and those persons in the unit with the permission of the tenant, to use and occupy the Unit shall be subject and subordinate in all respects to the provisions of the Declaration, these By-Laws and any other Rules and Regulations of the Condominium shall constitute a default under the lease or sublease.

The Board shall be empowered to allow reasonable leasing of units for periods of less than one (1) year upon written application made by a unit owner, his or her heirs, or Mortgagee, including, but not limited to, those instances in which a resident unit owner must relocate his or her residence outside of Baltimore and has difficulty selling the unit. The decision as to whether or not undue hardship exists shall rest solely with the Board, in its sole discretion.

Section 15. No barbecue grills (gas or charcoal) shall be operated on balconies or patios. Owners of first floor units may operate such grills on the lawn immediately adjacent to their patios as long as they are not operated beneath overhead balconies.

Section 16. The Developer for a period of five (5) years from the date hereof, and thereafter the Board, shall be authorized to alter or amend the aforesaid rental policy from time to time without a vote of the Council, notwithstanding anything to the contrary contained in these By-laws.

ARTICLE XIV

ADOPTION OF RULES AND REGULATIONS BY THE BOARD

Section 1. The Board may, subject to the provisions of this Article XIV, and in lieu of any procedure now or hereafter set forth in the Condominium Act for the adoption of rules and regulations by the Board, adopt reasonable rules and regulations for the care and preservation of the common elements, the comfort, health, safety and general welfare of the unit owners, and the efficient operation of the condominium project. All rules and regulations adopted pursuant hereto shall supplement the rules and regulations set forth in the By-laws, but in the event of any conflict between the two, the rules and regulations set forth in the By-laws shall take precedence over the rules and regulations adopted pursuant hereto.

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

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

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

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

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

ARTICLE XV

LITIGATION; DISPUTE RESOLUTION

Section 1. Except for an action to enforce payment of any condominium assessment, special assessment, installment thereof, or fine (which the Board of Directors may institute as provided in Article IX of the By-Laws), and subject to any provision of the Condominium Act, the Declaration or these By-Laws requiring a different or greater majority, no civil action, legal, administrative or other proceeding or complaint, including an action or proceeding in the nature of arbitration as set forth hereinbelow, may be instituted by the Council, by the Board, or by one or more past or present unit owners, as such, on behalf of himself, herself, or themselves or on behalf of the Council or the Board against any person or for any cause affecting the Condominium or any part thereof or relating thereto in any

manner whatsoever, except pursuant to the express authority of a majority of the unit owners within the Condominium as then constituted at any regular or special meeting of the Council, duly convened upon notice as provided elsewhere in the By-Laws, upon motion duly made and carried after full discussion of the likelihood of success, risks and likely expenses and other relevant considerations involved in the proposed litigation. In any such action instituted by the Council or the Board against the Developer or the Declarant, the Council shall be prohibited from assessing any portion of the cost of such action against units owned by the Developer or by the Declarant. Such costs shall not be deemed to be "common expenses" of the Condominium.

Section 2. If there be any dispute, concerning rules and regulations or any other matter related to the condominium, between the Council, the Board or manager of the condominium, on the one part, and any unit owner, on the other part, or between the Council, the Board or manager of the condominium or any unit owner, on the one part, and the Greene Tree Homeowners' Association, Inc., on the other part, the same shall be submitted to arbitration in accordance with Section 4 of this Article XV.

Section 3. Any dispute, disagreement or controversy whatsoever between the Council, the Board, any officer, agent or employee thereof or one or more past or present unit owners, as such, on the one hand and the Declarant or the Developer on the other hand, which the two sides are unable to resolve within sixty (60) days by negotiation between them, shall be resolved and decided by arbitration in accordance with Section 4 of this Article XV.

Section 4. Arbitration.

(a) Designation of Arbitration Panel. Each of the two parties to the dispute or disagreement, within fifteen (15) days after the expiration of the sixty (60) day negotiation period, shall appoint one (1) arbitrator; the two arbitrators thus appointed shall, within fifteen (15) days after the second of them is appointed, jointly appoint a disinterested, mature and competent person as the third impartial arbitrator. If the two original arbitrators cannot agree on the third impartial arbitrator, either of them (and/or the parties to the arbitration) may petition the Circuit Court for Baltimore County to make such appointment pursuant to Section 3-211 of the Md. Annotated Code, Courts and Judicial Proceedings Article (hereinafter the Maryland Uniform Arbitration Act); or they may jointly request, informally, that one of the Judges of said Court make such appointment. In the event that an arbitrator dies, becomes incapacitated, resigns, or ceases to act at any time up to the rendition of the award, the party who designated that arbitrator (or, in the case of the third impartial arbitrator, the two original arbitrators or the Circuit Court in the event of their inability to agree) shall have the right to replace such arbitrator unable or ceasing to act.

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

Section 5. If either party as discussed in Sections 2 and 3 of this Article XV shall fail to comply with the decision of the arbitrators, the other party may seek enforcement by appropriate legal proceedings, either an action at law for damages, or a suit in equity to enjoin a breach or violation, or enforce performance, of any restriction, rule, regulation or other obligation.

Section 6. All of the rules and regulations set forth in Article IV of these By-laws or adopted by the Board pursuant to Article XIV of these By-laws shall be held and construed to run with and bind the common elements and each condominium unit located on the property and all owners and occupants of such units, their respective heirs, personal representatives, successors and assigns, forever, all except as otherwise expressly set forth in the Declaration, these By-laws or such rules and regulations. Said rules and regulations shall inure to the benefit of and be enforceable by the Declarant, the Developer, the Council, the Board or manager in accordance with the procedure set forth in Sections 2 and 4 of this Article XV against anyone violating or attempting to violate any of said rules and regulations, provided, however, that if the person who commits or attempts such a violation is neither an owner nor an occupant of a unit, the Declarant, the Developer, Council, Board or manager may enforce such rule or regulation in accordance with the procedure set forth in Section 3 of this Article XV without resort to the procedure set forth in Section 2 of this Article XV. Furthermore, and in any event, the Board, for itself, its agents, servants, employees and contractors, after notice to a unit owner of any breach or violation of any rule or regulation within his unit or within or upon any limited common element which he has the right to use, and the failure of the unit owner responsible for said breach or violation to correct the same within a reasonable time thereafter, shall have the right to enter said condominium unit or limited common element and, at the expense of the defaulting unit owner, summarily abate or remove the breach or violation occurring in said unit or limited common element.

Section 7. The procedure set forth in this Article XV shall be used in lieu of any dispute settlement mechanism now or hereafter set forth in the Condominium Act.

ARTICLE XVI

MORTGAGEES

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

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

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

(i) Timely written notice of: (A) any condemnation loss or any casualty loss which affects a material portion of the condominium or which affects any unit on which there is a first mortgage held, insured or guaranteed by such eligible holder; (B) any delinquency in the payment of assessments or charges owned by an owner of a unit subject to the mortgage of such eligible holder, insurer or guarantor, where such delinquency has continued for a period of sixty (60) days; (C) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Council, and (D) any proposed action which would require the consent of a specified percentage (such as a majority, 75% or 100%) of the first mortgagees or of all mortgagees;

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

(c) Except as provided by statute in case of condemnation or substantial loss to the units and/or common elements of the Condominium, unless at least sixty-seven percent (67%) of the first mortgagees (based upon one vote for each first mortgage owned) or owners (other than the

Developer) of the units have given their prior written approval, the Council shall not be entitled to

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

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

(iii) partition or subdivide any unit;

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

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

(d) In addition to the above, no amendment of a material nature of the Declaration, Plats, these By-Laws (including any Rules adopted pursuant to law or these By-Laws or other Condominium Documents) may be made unless approved by at least sixty-seven percent (67%) of the total votes appurtenant to all units in the Condominium (unless a greater vote is required by law, in which case the greater vote shall be required) and approval is obtained from eligible mortgage holders representing at least fifty-one percent (51%) of the votes of units that are subject to mortgages held by eligible holders. A change to any of the following would be considered as material:

(i) voting rights;

(ii) assessments, assessment liens, or subordination of assessment liens;

(iii) reserves for maintenance, repair and replacement of common areas;

(iv) responsibility for maintenance and repairs;

(v) reallocation of interests in the general or limited common elements, or rights to their use;

(vi) boundaries of any unit;

(vii) convertibility of units into common elements or vice versa;

(viii) expansion or contraction of the project, or the addition, annexation or withdrawal of property to and from the condominium project;

(ix) insurance or fidelity bonds;

(x) leasing of units;

(xi) imposition of any restrictions on a unit owner's right to sell or transfer his or her unit;

(xii) a decision by the Council to establish self management when professional management had been required previously by an eligible mortgage holder;

(xiii) restoration or repair of the condominium project (after a hazard damage or partial condemnation) in a manner other than that specified in the Condominium documents;

(xiv) any action to terminate the legal status of the condominium project after substantial destruction or condemnation occurs; or

(xv) any provisions that expressly benefit mortgage holders, insurers or guarantors.

ARTICLE XVII

RESIDENT AGENT; FILING REQUIREMENTS

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

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

ARTICLE XVIII

GENERAL PROVISIONS

Section 1. Notice. All notices required or permitted to be given under the Declaration or these By-laws shall be deemed to be properly served if sent by registered or certified mail: to the Board of The Courtyards at Greene Tree Condominium, c/o Greene Tree Associates, Suite 410, 1829 Reisterstown Road, Baltimore, Maryland 21208, or such other address as may hereafter be designated as the mailing address of the Council; to each unit owner, at his unit, or in any event, at such other address as may be specified therefor on the roster or books of the condominium; and to the Mortgagee of any unit owner at the address thereof furnished to the Board and recorded in its "Mortgage Book", but any unit owner or Mortgagee may, at any time, by written notice to the Board, stipulate a different address.

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

Section 3. Captions. Captions are inserted in these By-laws as a matter of convenience and to facilitate reference to the provisions hereof. Said captions are not intended to define, describe or limit the scope of these By-laws, or any term, condition, or provision hereof, and shall have no effect whatsoever in resolving any construction or interpretation of the By-laws.

Section 4. Amendment of By-laws. These By-laws, or any of them, or any additional or supplementary By-laws, may be changed, modified or supplemented at any annual meeting of the Council without notice, or at any special meeting thereof, the notice of which shall set forth the terms of the proposed amendment or addition, by the vote of the unit owners having sixty-seven percent (67%) or more of the total number of votes appurtenant to all units, and fifty-one percent (51%) of the votes of eligible mortgagees in accordance with Article XVI of these By-laws provided, however, that each particular required in the By-laws by the Condominium Act, shall be set forth in the By-laws as changed, modified or supplemented. Notwithstanding the foregoing, prior to the completion of the final phase of the condominium project, the consent of the Declarant and of the Developer shall be required for all amendments to these By-laws. No change, modification or supplement of the By-laws shall take effect unless evidenced by an appropriate written instrument or instruments, which shall be signed by the President or Vice President of the Council, accompanied by a certificate of the Secretary of said Council, stating that such amendment or addition to the By-laws was

approved by the required vote of unit owners and mortgagees and recorded among the Land Records of Baltimore County. Such Certificate of the Secretary as to approval of any change, modification or supplement in or to the By-laws shall be conclusive evidence of such approval.

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

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

WITNESS:

Cindy L. Mulligan

Stewart J. Greenebaum, Trustee

J. Pope Woodard

J. Pope Woodard, Trustee

State of Maryland,
Baltimore County

I HEREBY CERTIFY, that on June 14th, 1990, before me, a Notary Public of the State of Maryland, personally appeared Stewart J. Greenebaum and J. Pope Woodard, personally known (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument, who acknowledged that they executed the same for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

Cindy L. Mulligan
Notary Public

My Commission Expires: July 1, 1990

REVIEWED FOR BALTIMORE COUNTY
REQUIREMENTS
William O. Jensen 6/15/90
ASSISTANT COUNTY CLERK

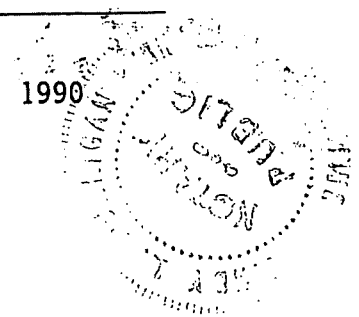


Exhibit A to the Bylaws
Page 1

THE COURTYARDS AT GREENE TREE CONDOMINIUM
Chart of Maintenance Responsibilities

I	II	III	IV	V
<u>Items</u>	<u>Common Elements Under Council Responsibility</u>	<u>Limited Common Elements Under Council Responsibility</u>	<u>Unit Components Under Council Responsibility</u>	<u>Certain Other Components Under Unit Owner's Responsibility Without Respect to Ownership of the Component</u>
Plumbing & related systems & components thereof.	All maintenance, repair & replacement of portions of plumbing serving more than one unit. Water damage to common elements or units other than the one which is the primary source of the problem through negligence of the occupants of such unit.	If any, same as in Column II, except that plumbing stoppages occurring on the unit side of the waste stack shall be cleared by the Council at the unit owner's expense.	Only to the extent that a malfunction originates outside the unit in which the malfunction occurs or may occur.	All portions within a unit including fixtures & appliances attached thereto. Water damage to a unit, when the primary source of such problem is through the negligence of the occupants of that unit.

Exhibit A to the Bylaws
Page 2

I	II	III	IV	V
<u>Items</u> Electrical & related systems & components thereof excluding appliances, fixtures & lights serving only one unit.	<u>Common Elements Under Council Responsibility</u> All, in all regards.	<u>Limited Common Elements Under Council Responsibility</u> All components on the common element side of the unit service panel (including the main panel circuit breaker), in all regards, except as provided in Column V.	<u>Unit Components Under Council Responsibility</u>	<u>Certain Other Components Under Unit Owner's Responsibility Without Respect to Ownership of the Component</u> All components on the unit side of the unit service panel (including the individual circuit breakers), in all regards, for items serving only one unit, except as provided in Column III. All, in all regards, for bathroom exhaust fans.
Heating & cooling systems & components thereof.	All, in all regards, serving more than one unit.	If any, same as in Column II.	All, in all regards, at the unit owner's expense.	All components which exclusively serve that unit, including the outside compressor, and all controls and control wiring and duct work.

Exhibit A to the Bylaws
Page 3

I	II	III	IV	V
<u>Items</u>	<u>Common Elements Under Council Responsibility</u>	<u>Limited Common Elements Under Council Responsibility</u>	<u>Unit Components Under Council Responsibility</u>	<u>Certain Other Components Under Unit Owner's Responsibility Without Respect to Ownership of the Component</u>
Parking Spaces; Garages	All surface parking spaces in all regards.	If any, same as in Column II; Garages		
Storage Lockers.		All, in all regards except routine cleaning.		Routine cleaning.
Windows.	All which do not serve a unit, in all regards.	All, in all regards except routine cleaning and glass replacement.	All, in all regards except routine cleaning and glass replacement.	Routine cleaning and glass replacement.
Doors, main entry to units.			All surfaces exposed to outside including door panel, buck, trim & sill.	Interior of door panel interior trim. Hardware set including lock and deadbolt assembly and hinges/closure.

LIBER 8508 PAGE 585

Exhibit A to the Bylaws
Page 4

I	II	III	IV	V
<u>Items</u>	<u>Common Elements Under Council Responsibility</u>	<u>Limited Common Elements Under Council Responsibility</u>	<u>Unit Components Under Council Responsibility</u>	<u>Certain Other Components Under Unit Owner's Responsibility Without Respect to Ownership of the Component</u>
Balcony, patio, terraces & railings.	_____	In all regards except routine cleaning and snow and ice removal.	_____	Routine cleaning, snow and ice removal.
Screens (balcony and terrace doors and windows).	All which do not serve a unit, in all regards.	_____	_____	All which serve the unit in all respects. Replacements to be of same color, grade & style.
Fireplaces, including fire boxes, dampers and chimney flues.	_____	_____	_____	All in all respects.

NOTES

CHART OF MAINTENANCE RESPONSIBILITIES:

This chart and the titles and headings used herein are not intended to describe or encompass all maintenance functions nor to delineate all respective responsibilities between the unit owners, severally, and the Council. The placement of responsibility under any specific column does not always accurately reflect the precise character and nature of ownership. The appropriate sections of the Declaration determine ownership. In many cases maintenance responsibility is allocated to the Council of Unit Owners to ensure central maintenance responsibility, uniformity and quality of repair, and to protect community health and safety. Where such maintenance is required due to the negligent or wrongful act or omission of a unit owner (or his family, tenants, employees, agents, visitors, guests or pets), the Council will perform the necessary maintenance at the sole expense of the unit owner.

Column I: Items. Items appearing in this column are illustrative and not exhaustive.

Column II: Common Elements Under Council Responsibility. Responsibility for determining and providing for the maintenance, repair and replacement requirements of the common elements and determining the costs thereof shall be primarily the responsibility of the Board of Directors and such designees to which it may delegate certain such responsibilities.

Column III: Limited Common Elements Under Council Responsibility. Responsibility for determining the maintenance, repair and replacement requirements of the limited common elements shall be a shared responsibility between the Board of Directors and the unit owner of a unit to which a specific limited common element is exclusively appurtenant; provided, however, that the Board shall have the final responsibility for determining the need for and accomplishing such maintenance, repair and replacement activities.

Column IV: Unit Components Under Council Responsibility. The items in this column are legally and by definition a part of a unit but are attached or directly connected to or associated with the common elements and common expense items in such a way that a clear distinction between unit owner and Council responsibility cannot be made. Moreover, such items frequently involve matters of concern relative to the general health, safety and welfare of all of the occupants of the building. Thus, certain costs which appear to benefit a single unit owner but which affect other unit owners are declared a common expense, especially when the correct functioning of an activity or element is integral to or supportive of the legally defined common elements and common expenses.

R5337Z.511 M
5:9/7/89

Column V: Certain Other Components Under Unit Owner's Responsibilities Without Respect to Ownership of the Component. The items in this column are not intended to be exclusive and all-encompassing and do not affect responsibilities expressly provided for otherwise.

Return to:
Charles E. Brodsky, Esq.
Gordon, Feinblatt, et. al.
233 East Redwood St.
Baltimore, MD 21202

010789.664

2

R15057A.587
2:10/03/94

THE COURTYARDS AT GREENE TREE CONDOMINIUM
FIRST AMENDMENT TO CONDOMINIUM BY-LAWS

THIS AMENDMENT TO CONDOMINIUM BY-LAWS is made this 4th day of October, 1994 by THE COUNCIL OF UNIT OWNERS OF THE COURTYARDS AT GREENE TREE CONDOMINIUM (the "Council"), an unincorporated association comprised of the owners of condominium units in The Courtyards at Greene Tree Condominium located in Baltimore County, Maryland.

INTRODUCTORY STATEMENT

A. The Courtyards at Greene Tree Condominium (the "Condominium") was established by a Declaration of Condominium dated June 14, 1990 and recorded among the Land Records of Baltimore County, Maryland in Liber SM No. 8508, folio 498, as amended (the "Declaration"), and By-Laws of the Courtyards at Greene Tree Condominium recorded among the Land Records aforesaid in Liber SM No. 8508, folio 540 (the "By-Laws").

B. The Council has duly authorized and approved the Amendments to the By-Laws hereinafter set forth in the manner and by the vote required by law and by Article XVIII, Section 4 and Article III, Section 7 of the By-Laws.

NOW, THEREFORE, the undersigned officers of the Council hereby certify that the By-Laws have been modified as follows:

1. Article IX is hereby amended by inserting the following new Section 1(c) immediately after Section 1(b):

RECEIVED FOR TRANSFER
State Department of
Assessments & Taxation
for Baltimore County

Joy Bungeo
10-13-94 BY-LAW

AGRICULTURAL TRANSFER TAX
NOT APPLICABLE

SIGNATURE [Signature] DATE 10/13/94

By [Signature] 10/13/94
Date

(c) Notwithstanding the foregoing, beginning with the first fiscal year after a townhouse unit has been conveyed by the Developer to a unit owner, the budget process shall be as follows: The Board shall estimate the operating and maintenance expenses attributable to each type of unit, i.e., townhouses and flats, the sum of which amounts shall equal the total common expenses required for the operation and maintenance of the condominium during the ensuing year, including particularly, but not by way of limitation, all sums required to provide labor, materials, services, utilities and insurance for the operation, maintenance and care of the property and the conveniences deemed desirable to the use and enjoyment thereof, together with a reasonable amount deemed necessary by the Board as an operating reserve for contingencies and an adequate reserve for the painting, repair and replacement of common elements. Assessments may vary between unit types, i.e., flats and townhouses, in accordance with the difference in expenses required for the operation and maintenance of different unit types.

It is recognized that the number of flats will exceed the number of townhouses for a period of time, and that absent specific controls in these By-Laws, the flats owners would have sufficient votes in the Council to impose a larger assessment on the townhouses than is justified by uniform budgeting procedures. Accordingly, any difference in assessments between the two types of units must be reasonably related to the respective costs of maintenance, repair and replacement for each type of unit as determined by an independent professional management company employed by the Council. For example, as shown by the projected budget for 1995 prepared by the Developer and the Management Company, the monthly fee for a townhouse unit in the first year after the first townhouse units are constructed will be \$25.00 per month greater than the monthly fee for a flats unit.

Not less than thirty (30) days prior to its adoption, the Board shall finally determine and assess the common expenses attributable to each specific type of unit, i.e., townhouses and flats, in accordance with each unit's percentage interest factor. The Board shall formally levy against each unit owner his or her share of the common expenses attributable to his or her type of unit by noting the assessment and levy on the books of the Council and submitting a written billing to the unit owner for the sum due by him or her.

The failure or delay of the Board to prepare an estimate or determine common expenses for any year, or notify any unit owner of the total common expenses of the Council, or of such unit owner's proportionate share, as such share may adjusted from time to time, of the common expenses, shall not in any manner constitute a waiver or release of the unit owner's obligation to pay his or her share of common expenses whenever the same may be determined or assessed. Each common expense budget adopted by the Board is subject to applicable requirements, if any, of the Condominium Act. In the absence of an annual determination of the common expenses or formal assessment against the unit owners, each unit owner shall continue to pay the monthly installments due by him or her during the last fiscal year in which an assessment of levy had been made, all subject to acceleration or modification by the Board.

2. Exhibit A to the By-Laws, setting forth maintenance responsibilities, is hereby amended by adding language to page 4, with respect to maintenance of rear yards of townhouses, as set forth in Exhibit A hereto, which by this reference is incorporated herein.

3. Except as herein amended and modified, the By-Laws shall remain unchanged and in full force and affect.

IN WITNESS WHEREOF, the Council has caused this Amendment to be executed and sealed on its behalf by its duly authorized officers the day and year first-above written.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

Baltimore County, Maryland Land Instrument Intake Sheet

(Type or print in black ink only—all copies must be legible)

In compliance with Baltimore County Code, 1978, Title 33, Taxation, Article III, §§3-126 through 33-140, as amended, and the Annotated Code of Maryland, Tax-Property Article, §12-101 through 12-113, as amended, and Tax-Property Article, §13-101 through 13-408, as amended, it is certified that an instrument of writing dated _____ conveying title to, or creating liens or encumbrances upon, real or personal property is offered for record in the County. The property conveyed, or on which a lien or encumbrance is created, is identified as follows:

1	Description of Property (Check box(es) for item(s) to be indexed in land records)	Property Tax ID No.	Lot/Block	Map/Grid/Parcel No.	VAR. L.O.G.
		Subdivision/Tract	Lot Acreage	Prior Deed Ref.	
		8508, 498 & 8508, 540			
		Street Address (or description if partial conveyance) The Courtyards at Greene Tree Condominium			
2	Transferred From	Grantor(s) (<input type="checkbox"/> check box if additional sheets are attached)			
		The Council of Unit Owners of The Courtyards at Greene Tree Condominium Owner of record (if different from grantor)			
3	Transferred To	Grantee(s) (<input type="checkbox"/> check box if additional sheets are attached)			
		Not Applicable			
4	Type of Instrument	Deed	Assignment of Mtg/DOT	Financing Statement	H RC/F 20.00 HE IMP 2.00 DECLAR 0.00 SH CLERK 22.00 BALANCE 44.00 #574270 0008 891 11100
		Deed of Trust	Contract	Other (Specify) First	
		Mortgage	Land Installment Cont.	Amendment to Condominium	
		Lease	Power of Attorney	By-Laws	
5	Exemptions (Cite authority or explain briefly)	Baltimore County Exempt Status Claimed:		n/a	
		Recordation Tax Exempt Status Claimed:		n/a	10/13/94
		State Exempt Status Claimed:		n/a	
6	Consideration and Tax Calculations Make check payable to Baltimore County, MD (410) 897-2416	Consideration Amount		County Taxes to be Paid	
		Purchase Price/Consideration (including any new mortgage)	\$ - 0 -	Transfer Tax Consideration	
		Real Property	\$	x 1.6% = \$	
		Personal Property			
		Balance of Assumed Mortgage	- 0 -		Office of Finance Use Only
		Other			Agent: _____ Tax Bill: _____
		Total Consideration or Assessed Factor	\$ - 0 -		C.B. Credit: _____ Ag. Tax/Other: _____
7	Fees and Recording Instructions Make check payable to Clerk of the Circuit Court (410) 887-2650	Recording Fees		Special Recording Instructions (if any)	
		Recording Charges	\$ 20.00	22	
		State Transfer Tax			
		County Recordation Tax			
		Surcharge	3.00		
		Other			
		Total	\$ 23.00		
8	Contact/Mail Information	Instrument Prepared By		Return Instrument To	Mailing Address for Tax Bill
		Name: Ed. N. Kane, Jr., ESQ	Name: Edward Kane, JR.	Name: N/A	
		Firm: Gordon, Feinblatt	Address: 233 E. Redwood St.	Address: 233 E. Redwood St.	Address:
		Address: 233 E. Redwood St.	Baltimore, MD, 21202	Baltimore, MD, 21202	
		Phone: (410) 576-4182			
9	Certification	I hereby certify under the penalties of perjury that the information given above is true to the best of my personal knowledge and belief.			
		Signature: <i>Edward N. Kane, Jr.</i>	Date: October 7, 1994		
10	Assessment Information (410) 321-2299	IMPORTANT: BOTH THE ORIGINAL DEED AND A PHOTOCOPY MUST ACCOMPANY EACH TRANSFER			
		Yes	No	Will grantee be living at property conveyed?	
		Yes	No	Is grantor currently receiving a homeowners' tax credit?	
		Yes	No	Is property conveyed subject to agricultural transfer tax? If yes, enter amount:	
		Yes	No	If agricultural assessment on conveyance is to continue, have you attached a letter of intent?	
		Yes	No	Partial conveyance? If yes, amount of acreage transferred:	
		List improvements conveyed:			
		If subdivision occurred after July 1, indicate former property tax ID number:			
		Optional Expediting Information: A delay in processing may be incurred if a conveyance deed is not accompanied by an adequate property description, preferably a survey or area calculation. A partial conveyance may require additional processing time.			
		Yes	No	Was property surveyed? If yes, attach copy of survey. If partial conveyance, balance of acreage:	
		Complete description of property conveyed (subdivision, lot, block, section, plat ref., acreage):			
		Location and improvement address:			
		Assessment Use Only - Do Not Write Below This Line			
		Terminal Verification	Dead Plotter		
		Agricultural Verification	Deed Reference		
		Tran. Process Verification	Assigned Property No		
		Whole	Disc.	Part	
		Distribution: White - Clerk's Office \ Canary - Office of Finance \ Park - SDAT \ Goldenrod - Preparer			

Space Reserved for Circuit Clerk Recording Validation

Space Reserved for County Transfer Tax

R15057.587 B
6:8/2/94

THE COURTYARDS AT GREENE TREE CONDOMINIUM
SECOND AMENDMENT TO CONDOMINIUM BY-LAWS

THIS AMENDMENT TO CONDOMINIUM BY-LAWS is made this 4th day of October, 1994 by THE COUNCIL OF UNIT OWNERS OF THE COURTYARDS AT GREENE TREE CONDOMINIUM (the "Council"), an unincorporated association comprised of the owners of condominium units in The Courtyards at Greene Tree Condominium located in Baltimore County, Maryland.

INTRODUCTORY STATEMENT

A. The Courtyards at Greene Tree Condominium (the "Condominium") was established by a Declaration of Condominium dated June 14, 1990 and recorded among the Land Records of Baltimore County, Maryland in Liber SM No. 8508, folio 498, as amended (the "Declaration"), and By-Laws of the Courtyards at Greene Tree Condominium recorded among the Land Records aforesaid in Liber SM No. 8508, folio 540 (the "By-Laws") and heretofore amended.

B. The Council has duly authorized and approved the Amendments to the By-Laws hereinafter set forth in the manner and by the vote required by law and by Article XVIII, Section 4 and Article III, Section 7 of the By-Laws.

NOW, THEREFORE, the undersigned officers of the Council hereby certify that the By-Laws have been modified as follows:

- Article XIII, Section 5 of the By-Laws of Greene Tree Condominium is hereby deleted and the following inserted in its place:

AGRICULTURAL TRANSFER TAX
NOT APPLICABLE

SIGNATURE [Signature] DATE 10/13/94

Joy Burgoon
10-13-94 BY-LAWS

RECEIVED FOR TRANSFER
State Department of
Assessments & Taxation
for Baltimore County
Date 10/13/94

Section 5. Unit owners may keep fish, birds, or small caged animals such as hamsters and guinea pigs in their units as pets. No cat, dog, monkey or other animal, reptile or fowl shall be kept upon the property in any unit; except that unit owners may keep certain pets subject to the following:

a. A unit owner may keep not more than one (1) dog of gentle disposition, and no more than two (2) cats.

b. Pets may not be kept, bred or maintained for any commercial purposes.

c. It shall be the obligation of dog owners to immediately clean up their pet's droppings, whether within their units, or on the general or limited common elements.

d. No animal shall be permitted to run at large nor to roam without a leash.

e. No animal shall be permitted to cause or create a nuisance, unreasonable noise or disturbance, nor shall it be permitted to catch, pursue or harass any wild creature, another pet or person.

f. Any pet which causes or creates a nuisance or unreasonable disturbance or noise affecting the common elements, as decided by the Board of Directors in its unappealable and unreviewable discretion, shall be removed from the unit upon three (3) days written notice from the Board or the managing agent of the Condominium.

g. All unit owners keeping pets shall, at all times, comply with the applicable sections of the Baltimore County Code with respect to Animal Control. The County Code provisions shall be supplemental to these By-Laws, and compliance with both shall be required.

h. Violations of these provisions shall be reported to the manager's office. The manager's office shall provide to the unit owner notice of the initial violation. All subsequent violations shall be reported to the Board of Directors, and to appropriate County officials if County Code provisions appear to be violated.

2. Except as herein amended and modified, the By-Laws shall remain unchanged and in full force and effect.

R15057.587 B
6:8/2/94

IN WITNESS WHEREOF, the Council has caused this Amendment to be executed and sealed on its behalf by its duly authorized officers the day and year first-above written.

WITNESS:

THE COUNCIL OF UNIT OWNERS OF THE
COURTYARDS AT GREENE TREE
CONDOMINIUM

Nancy B. Dikums

By: [Signature] (SEAL)
Michael E. Greenebaum, President

Nancy B. Dikums

By: Cindy L. Mulligan (SEAL)
Cindy L. Mulligan, Secretary

STATE OF MARYLAND)
)
COUNTY OF BALTIMORE)

TO WIT:

I HEREBY CERTIFY that on this 4/01 day of October, 1994, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared MICHAEL E. GREENEBaum, President, and CINDY L. MULLIGAN, Secretary of The Council of Unit Owners of The Courtyards at Greene Tree Condominium, and they acknowledged the foregoing First Amendment to Condominium By-Laws to be the act of said Council and they further acknowledged and certified that the foregoing First Amendment to Condominium By-Laws was approved by the percentage of unit owners required by law, the Declaration and the By-Laws of the said Condominium.

AS WITNESS my hand and Notarial Seal.

[Signature]
Notary Public

My Commission Expires: 11-1-96

D10789.672

R15057.587 B
6:8/94

I HEREBY CERTIFY, that the within instrument was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.



DAVID H. FISHMAN

CLERK:

Please return to:
Edward M. Kane, Jr., Esquire
Gordon, Feinblatt, Rothman,
Hoffberger & Hollander
233 East Redwood Street
Baltimore, Maryland 21202

REVIEWED FOR BALTIMORE COUNTY
REQUIREMENTS 8/14/94



ASSISTANT COUNTY SOLICITOR

Baltimore County, Maryland Land Instrument Intake Sheet

(Type or print in black ink only—all copies must be legible)

In compliance with Baltimore County Code, 1978, Title 33, Taxation, Article III, §§3-126 through 33-140, as amended, and the Annotated Code of Maryland, Tax-Property Article, §12-101 through 12-113, as amended, and Tax-Property Article, §13-101 through 13-408, as amended, it is certified that an instrument of writing dated _____ conveying title to, or creating liens or encumbrances upon, real or personal property is offered for record in the County. The property conveyed, or on which a lien or encumbrance is created, is identified as follows:

1	Description of Property (Check box(es) for item(s) to be indexed in land records)	Property Tax ID No.	Lot/Block	Map/Grid/Parcel No.	VAR. I.D.G. 8508, 498 & 8508, 540
		Subdivision/Tract	Lot Acreage	Prior Deed Ref.	
		Street Address (or description if partial conveyance) The Courtyards at Greene Tree Condominium			
2	Transferred From	Grantor(s) (<input type="checkbox"/> check box if additional sheets are attached) The Council of Unit Owners of the Courtyards at Greene Tree Condominium Owner of record (if different from grantor)			
		Grantee(s) (<input type="checkbox"/> check box if additional sheets are attached) Not applicable			
3	Transferred To				
4	Type of Instrument	Deed	Assignment of Mtg/DOT	Financing Statement	10/23/94
		Deed of Trust	Contract	Other (Specify) Second Amendment to Condominium By-Laws	
5	Exemptions (Cite authority or explain briefly)	Baltimore County Exempt Status Claimed:	n/a		
		Recording Tax Exempt Status Claimed:	n/a		
6	Consideration and Tax Calculations Make check payable to Baltimore County, MD (410) 887-2416	Consideration Amount		County Taxes to be Paid	
		Purchase Price/Consideration (including any new mortgage)	\$ - 0 -	Transfer Tax Consideration	
		Real Property		\$ x 1.6% = \$	
		Personal Property		Office of Finance Use Only	
		Balance of Assumed Mortgage	- 0 -	Agent:	Tax Bill:
		Other		G.B. Credit:	Ag. Tax/Other:
		Total Consideration or Assessed Factor	\$ - 0 -		
7	Fees and Recording Instructions Make check payable to Clerk of the Circuit Court (410) 887-2650	Recording Fees		Special Recording Instructions (if any)	
		Recording Charges	\$ 20.00		
		State Transfer Tax			
		County Recording Tax			
		Surcharge	3.00		
		Other			
		Total	\$ 23.00		
8	Contact/Mail Information	Instrument Prepared By	Return Instrument To	Mailing Address for Tax Bill	
		Name: Ed N. Kane, Jr., Esq. Firm: Gordon, Feinblatt Address: 233 E. Redwood St. Baltimore, MD. 21202 Phone: (410) 576-4182	Name: Ed N. Kane, Jr. Address: 233 E. Redwood St. Baltimore, MD. 21202	Name: N/A Address:	
9	Certification	I hereby certify under the penalties of perjury that the information given above is true to the best of my personal knowledge and belief. Signature: <i>Edward N. Kane, Jr.</i> Date: October 7, 1994			
10	Assessment Information (410) 321-2299	IMPORTANT: BOTH THE ORIGINAL DEED AND A PHOTOCOPY MUST ACCOMPANY EACH TRANSFER			
		Yes <input type="checkbox"/> No <input type="checkbox"/>	Will grantee be living at property conveyed?		
		Yes <input type="checkbox"/> No <input type="checkbox"/>	Is grantor currently receiving a homeowners' tax credit?		
		Yes <input type="checkbox"/> No <input type="checkbox"/>	Is property conveyed subject to agricultural transfer tax? If yes, enter amount:		
		Yes <input type="checkbox"/> No <input type="checkbox"/>	If agricultural assessment on conveyance is to continue, have you attached a letter of intent?		
		Yes <input type="checkbox"/> No <input type="checkbox"/>	Partial conveyance? If yes, amount of acreage transferred:		
		List improvements conveyed:			
		If subdivision occurred after July 1, indicate former property tax ID number:			
		Optional Expediting Information	A delay in processing may be incurred if a conveyance deed is not accompanied by an adequate property description, preferably a survey or area calculation. A partial conveyance may require additional processing time.		
		Yes <input type="checkbox"/> No <input type="checkbox"/>	Was property surveyed? If yes, attach copy of survey. If partial conveyance, balance of acreage:		
		Complete description of property conveyed (subdivision, lot, block, section, plat ref., acreage):			
		Location and improvement address:			

Space Reserved for Circuit Clerk Recording Validation

Space Reserved for County Transfer Tax

Assessment Use Only - Do Not Write Below This Line

Terminal Verification	Deed Plotter
Agricultural Verification	Deed Reference
Tran. Process Verification	Assigned Property No
Whole Desc.	Part

AGREEMENT

THIS AGREEMENT entered into as of this 20th day of November 1989 by and between THE GREENE TREE HOMEOWNERS' ASSOCIATION, INC., a Maryland corporation (the "HOA") and THE COUNCIL OF UNIT OWNERS OF THE COURTYARDS AT GREENE TREE CONDOMINIUM, an unincorporated association to be formed under the Maryland Condominium Act (the "Council").

INTRODUCTORY STATEMENT

- A. The HOA was created pursuant to a certain First Amended and Restated Declaration of Covenants, Conditions and Restrictions relating to Greene Tree dated December 19, 1985 and recorded among the Land Records of Baltimore County, Maryland at Liber EHK, Jr. No. 7071, folio 018 (the "HOA Declaration") to hold title to certain therein described real property located in the Third Election District of Baltimore County, Maryland known as "Greene Tree", a residential community intended to consist of 199 townhome lots and up to 66 condominium units (the "Community").
- B. By Declaration intended to be recorded as aforesaid (the "Condominium Declaration"), a portion of the Community known as Section 6, Greene Tree, is intended to be subjected to a condominium regime known as the "Courtyards at Greene Tree Condominium" (the "Condominium") in accordance with the provisions of the Maryland Condominium Act.
- C. The Council will be created by the Condominium Declaration to represent the interests of the Owners of units in the Condominium.
- D. Pursuant to Article III, Section 3 of the HOA Declaration, all owners of "Lots" within the Community are members of the HOA and are required to pay annual and special assessments thereto.
- E. Although the Condominium units will be subject to the provisions of the HOA Declaration, the Condominium units will not be considered "Lots" for purposes of the HOA Declaration, such that Condominium unit owners will not be members of the HOA and will not be required to pay regular annual or special assessments to the HOA.
- F. Article X, Section 5 of the HOA Declaration and Article XI of the Condominium Declaration provide that notwithstanding the fact that Condominium unit owners will not be members of the HOA, they shall have the right to use and enjoy certain common areas of the Community as well as certain Facilities of Common Use (as hereinafter defined), subject to the HOA Declaration, the Articles of Incorporation and By-laws of the HOA, and all rules and regulations of the HOA, in common with each member of the HOA, and subject also to the obligation of the Council to pay to the HOA as a common expense of the Council, the Council's proportionate share of the cost incurred by the HOA for maintaining and operating those common areas.
- G. The HOA and the Council desire to set forth a procedure for determining the Council's proportionate share of the expenses of operating and maintaining the common areas and for collecting the same from the Council.

NOW, THEREFORE, THIS AGREEMENT, WITNESSETH, that for and in consideration of the Introductory Statement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the HOA and the Council agree as follows:

1. The Council shall have the right to use and enjoy, subject to the HOA Declaration, the Articles of Incorporation, By-laws and all rules and regulations of the HOA, in common with each member in the HOA, those portions of the common areas of the HOA which are hereinafter defined as the Facilities of Common Use, which, for purposes of this Agreement, means the entrances with card reading devices or manned entry facilities as may be installed from time to time in the Community, the swimming pool, bath house, tennis courts, basketball courts, tot lot and any other recreational facilities that may be installed from time to time and the portion of River Oaks Circle connecting the Hooks Lane and Greene Tree Road entrances to the Community with the entrance to the Condominium, along with the portions of the water distribution and sewer systems of the Community located beneath the said portions of roadway, together with street lights, entry way lighting, subdivision signage and landscaping adjacent thereto. "Facilities of Common Use" shall also include legal, accounting and management fees and water consumption charges reflected by the master water meter for the Community.
2. The Council shall be obligated to pay as a common expense, an assessment, levied on an annual basis, for its proportionate share of the HOA's expenses of maintaining, insuring and operating (including street cleaning and snow removal) the Facilities of Common Use. In accordance with Article XI of the Condominium Declaration, the assessment provided for herein shall be a mandatory lien upon each unit in the Condominium in favor of the Council.
3. The HOA and the Council may by mutual agreement amend the list of items deemed Facilities of Common Use. Until so amended, the Facilities of Common Use, the maintenance, insurance and repair of which the Council is obligated to pay a proportionate share, shall include only those items specifically enumerated in Paragraph 1 of this Agreement.
4. At each annual meeting of the HOA at which the annual budget for the HOA is approved by the members thereof, the budget shall apportion the cost of maintaining, insuring and operating the Facilities of Common Use between the HOA and the Council, the portion chargeable to the Council being equal to the product of the budget line item for each Facility of Common Use multiplied by a fraction, the numerator of which shall be the number of occupied units in the Condominium, and the denominator of which shall be the total number of occupied townhome Lots and occupied Condominium units in the Community, all as determined as of the date of the annual meeting. "Occupied" units and lots are those which have been conveyed to members of the public or which are occupied by rent-paying tenants.
5. The HOA shall notify the Council no less than thirty (30) days before the effective date of the each annual HOA budget, indicating items attributable to the Facilities of Common Use, and the Council shall remit its proportionate share thereof to the HOA on a monthly basis, each

remittance being equal to one-twelfth (1/12) of the annual assessment for all of the Facilities of Common Use.

6. The Council shall also promptly remit to the HOA its proportionate share of any special assessment imposed by the HOA on all lots within the Community due to a deficit in the Community budget attributable to the Facilities of Common Use.

7. The Council's proportionate share for the Facilities of Common Use and its proportionate share of any special assessment imposed by the HOA on lots within the Community due to a deficit in the Community budget attributable to the Facilities of Common Use shall be due and payable at the same time and in the same manner as such sums are due and payable by Owners to the HOA, and in default thereof, the HOA shall be entitled to interest, penalties and rights of enforcement against the Council in the same manner and to the same extent as it is entitled to enforcement against its members, including, but not limited to, the rights granted under Section 6 of Article VI of the HOA Declaration. Any lien to which the HOA may become entitled against the Council pursuant to this provision shall be a lien against each Condominium unit in proportion to that unit's percentage interest in the common elements.

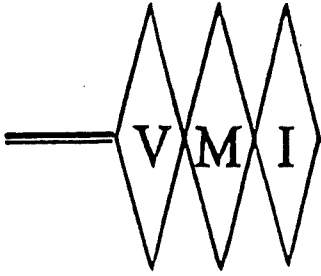
8. This Agreement embodies and constitutes the final and entire agreement between the HOA and the Council with respect to the subject matter hereof, and neither party shall be bound by any terms, covenants, conditions, representations or warranties not expressly contained herein. This Agreement may not be altered, changed or amended except by an instrument in writing, executed by both parties hereto.

9. This Agreement shall be governed, construed and enforced according to the laws of the State of Maryland.

10. Wherever the context hereof shall require, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

11. If any one of more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other portion hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

12. This Agreement be binding upon and shall inure to the benefit of the parties hereto and respective successors and assigns.



VILLAGE MANAGEMENT, INC.

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March 3, 2012

TO: COURTYARD AT GREENE TREE CONDOMINIUM
RESIDENTS

FROM: BOARD OF DIRECTORS

Once again the community is experiencing a serious pet waste problem and a problem with pets being allowed to run loose on the property. Pet owners are to follow all Baltimore County Animal Control LAWS and the Second Amendment to the Governing Documents for The Courtyards at Greene Tree Condominium Association.

Pet owners, by **LAW, MUST IMMEDIATELY CLEAN UP AFTER THERE PETS** and **PETS MUST BE ON A LEASH WHEN OUTSIDE.** Animal waste is not only unsightly but is a health issue for pets and humans. Failure to comply could result in fines being imposed on the pet owner(s) by Baltimore County Animal Control.

Residents who witness a pet owner NOT in compliance are asked to contact Baltimore County Animal Control and file a complaint. Neither the Board, nor Management can do this for you.

IF YOU ARE AN ABSENTEE OWNER AND YOUR TENANT HAS A DOG OR CAT LIVING IN YOUR RENTED UNIT, PLEASE CONTACT THEM AND ADVISE THEM OF THE BALTIMORE COUNTY ANIMAL CONTROL LAWS.

Courtyards at Greene Tree Condominium Baltimore, Maryland 21208

August 8, 2003

TO: COURTYARDS AT GREENE TREE CONDOMINIUM OWNERS
FROM: The Courtyards At Greene Tree Condominium Board of Directors

As a reminder to all owners, please be aware that before any improvements are made that affect the exterior of your home, please request permission from the Board of Directors. Some examples of such improvements include but are not limited to the following:

1. Landscaping both backyard and common areas.
2. Enclosing balconies and patios.
3. Irrigation systems.
4. Attachments to house such as awnings or satellite dishes.

Because we are a condominium, these common areas, including the exterior walls, are owned by all of us and should there be damages to existing common areas the responsibility and expense for restoration could fall on the Association. Any damages to your improvements or the result of your improvements would be your responsibility. In order to avoid possible problems caused by these enhancements and to maintain the standards that have been set in our By-Laws, we strongly encourage all owners to be considerate of their neighbors.

RESALE CERTIFICATE DISCLOSURE

NOTICE

All prospective purchasers of Units within the Condominium are advised that the future maintenance, repair and/or replacement of the exterior and interior of any enclosed balconies (including but not limited to roof repair or replacement) are the responsibility of the Unit Owner and not the Council of Unit Owners. The Unit Owner is solely responsible for any expenses related to the maintenance, repair and/or replacement of the balcony enclosure.

The Courtyards at Greene Tree Condominium Association

00873.001\Resale Certificate 012510

THE LAW OFFICES OF

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ARVIN E. ROSEN (1948 - 2006)

OF COUNSEL

BARRY T. CANARAS
BRUCE L. SHAPIRO

June 17, 2014

Board of Directors
The Courtyards at Greene Tree Condominium
c/o Jerry Rodriguez
Village Management, Inc.
P. O. Box 20921
Baltimore, Maryland 21209

**RE: Maintenance and Repair of Balcony Enclosures
Our File No. 00873.001**

Dear Board Members:

I have been requested by your management agent, Jerry Rodriguez of Village Management, Inc., to advise you whether all or a portion of the balconies enclosed by unit owners after construction by the Condominium's developer are the responsibility of the Council of Unit Owners (the "Council") or individual unit owners to maintain, repair and/or replace. Prior to preparation of this opinion, I have had an opportunity to review the provisions of the Condominium's Declaration, By-Laws and Plats (all as amended), as well as relevant provisions of the Maryland Condominium Act. Based upon my review of the Condominium's governing documents and relevant provisions of the Act, it is my opinion that the balconies, as originally constructed by the Developer, are limited common elements subject to maintenance, repair and/or replacement by the Council. It is my further opinion that any enclosures, including perimeter walls, windows, screens, and roofs later installed by individual unit owners are improvements and betterments to the unit itself, and are the sole responsibility of the individual unit owner to maintain, repair and/or replace.

The provisions of Article V, Section (a) of the Condominium Declaration expressly provide that the owner of each unit has the exclusive right of use to the balconies. The balconies are further designated on the recorded plats of the Condominium as limited common elements reserved to the owner of the unit adjoining those balconies. Pursuant to the provisions of Section 11-108.1 of the

Act and Article XII, Section 1 of the Condominium By-Laws, the Council is responsible for the maintenance, repair and replacement of those balconies provided, however, that the individual unit owner is responsible for normal maintenance upon the balconies such as keeping them in a clean and sanitary condition, free and clear of snow, ice and accumulation of water. All structural repairs and replacements are to be undertaken by the Council as a common expense, and without contribution from the unit owner.

It is my understanding that, after obtaining ownership of their units, a number of owners requested permission from the Council to enclose their balconies and patios, at their sole cost and expense. Records which I have reviewed seem to indicate that at the time permission was granted to the owners to install the enclosures (the "Enclosures"), the unit owners were advised that they would be solely responsible for their future maintenance, repair and replacement, and that the Council would not be responsible for fulfilling that future obligation.

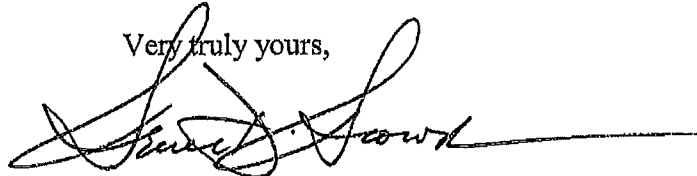
In reviewing the provisions of your governing documents, it became apparent that neither the Declaration nor the By-Laws contemplate or address whether future improvements made to the balconies and patios would be incorporated into and considered part of the limited common elements, or would be considered personal property owned by the individual owner. Section 11-101(c)(2) of the Act provides the limited common elements are those common elements identified in the Declaration or on the Plats as reserved for the exclusive use of the unit owner. None of the Enclosures are shown any recorded plat, nor are they designated as limited common elements under the provisions of the Declaration. For this reason, it is my opinion that the Enclosures must be considered improvements and betterments owned by the individual unit owners and, as such, the responsibility of the unit owners to maintain, repair and/or replace, at their sole cost and expense.

Bearing this opinion in mind, the question arises as to whether an individual owner is responsible for casualty damages which may occur as a result of water infiltration or other causes which damage either his property or property of adjoining owners. It is my opinion that any such casualty occurrence should be referred to the Condominium's master insurance policy for a determination as to whether it would be considered a covered casualty under the provisions of the master policy. If so, I believe that the unit owner can be held responsible for repayment of the deductible portion of any insurance coverage, provided the source of the casualty can be directly linked to the failure of the Enclosure, and not other contributing causes involving either the general or limited common elements (as originally constructed). In the event that no coverage is provided under the provisions of the master policy, I believe that the individual unit owner is solely responsible for the costs of repair or restoration of his and other units damaged as a result of casualties originating from the Enclosure.

June 17, 2014
Page 3 of 3

This letter is intended to serve as an opinion letter of counsel and, as such, may be relied upon by the Board of Directors. Should you have any questions regarding its content, please contact me.

Very truly yours,

A handwritten signature in black ink, appearing to read "Bruce D. Brown", with a long horizontal line extending to the right.

Bruce D. Brown

BDB:kc
00873.001\Opinion061714

Courtyards at Greene Tree Condominium Association
Special Board Meeting
December 5, 2016

President Myron Kreitzer called the Special Meeting to order at 5:00 P.M. Board members in attendance were Gary King, Daniel Anshen, Benjamin Sigman, and Amy Gur. John Brady represented Village Management.

The Special Meeting was called to discuss concerns in regard to leasing of units and late payment penalty fines.

President Kreitzer discussed the goals of the Community was to be owner occupied, and that stringent rules be applied to limiting the number of non-owner occupied units. Having leases limited to one year was of major concern, and that non-owners be made to comply with the rules and regulations as any owner would be expected. No changes have been made to Condominium Documents, or Bi-Laws, the intent is to make sure owners, future owners understand the policies in place.

President Kreitzer discussed the need to change of system of how late fees are assessed, due to the high cost of collections placed on the Community. There seems to be more late Association fees resulting in Attorney charges, which needs to be addressed. The current late fee is \$15.00 is assessed after 30 days late. The Board President after a discussion with Attorney Bruce Brown, came to understand that the BOD had the ability to change the rules on assessing penalties. The limits are a late fee equal to 1/10 of the current monthly association fee, which is currently \$670.00, would amount to \$67.00 after the first month late fee of \$15.00. The \$67.00 would be assessed every month after the first late fee; these changes will begin with the February 2017 condominium fee. The Board President emphasized this is not to inflict hardships, but to encourage owners to be on time with payments as a sense of community responsibility.

The Board President requested the Property Manager to mail a copy of the results of this meeting to all Council Owners.

The BOD has asked that the Property Manager put together samples of Lease requirements and restrictions to be presented to Bruce Brown to put together a comprehensive lease agreement to be used and approved by the BOD for future rental properties.

With there being no further business the Special Meeting was adjourned at 5:40 P.M.

Respectfully,

John Brady,
Property Manager

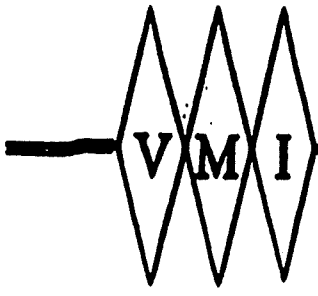
Courtyards at Greene Tree Condominium

Pikesville Maryland 21208

NOTICE TO ALL UNIT OWNERS AND PROSPECTIVE PURCHASERS

The Board of Directors of The Courtyards at Greene Tree Condominium (the "Condominium") discloses to all Unit Owners and prospective purchasers of Units that the Unit Owners are solely responsible for the maintenance, repair and/or replacement of any additions, alterations, or improvements which they make to the interior or exterior of their units or their limited common elements. Unit Owners will be responsible for the maintenance, repair and/or replacement of alterations to, by way of example and not limitation, rear decks, patios, yard areas, landscaping features, sprinkler systems, balcony and patio enclosures, screen and patio doors, and all other improvements constructed or installed which were not part of the original construction of the unit or common elements.

00873.001\Notice 022610



VILLAGE MANAGEMENT, INC.

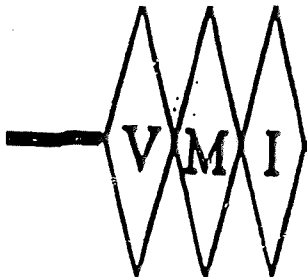
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ATTENTION SELLER

Once your unit has settled, please have a copy of the settlement sheet forwarded to Village Management, Inc., P.O. Box 20921, Baltimore, MD 21209.

**THIS PROPERTY WILL REMAIN IN THE
SELLER'S NAME UNTIL WE RECEIVE
INFORMATION THAT SETTLEMENT HAS TAKEN
PLACE.**



VILLAGE MANAGEMENT, INC.

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ATTENTION: PROSPECTIVE HOMEOWNER

Once settlement has occurred, please return this form to Village Management, Inc., P.O. Box 20921, Baltimore, MD 21209. Please note that we must receive a copy of the settlement sheet before changing our records. Once we have received the settlement information, our accounting department will forward your association fee payment coupons.

NAME (Please list all owners on deed of record):

ASSOCIATION: _____

UNIT ADDRESS: _____

SETTLEMENT DATE: _____

WILL YOU BE RESIDING IN THE UNIT: _____ YES _____ NO

MAILING ADDRESS (IF DIFFERENT FROM UNIT ADDRESS):
