

BY-LAW
OF
WRIGHTS WHARF ESTATES HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

NAME AND LOCATION: The name of the corporation is Wrights Wharf Estates Homeowners Association, Inc., hereinafter referred to as the "Association". The principal office of the Association shall be at 14 Back River Neck Road, Baltimore, Maryland 21221, but meetings of members and directors may be held at such places within the State of Maryland as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

Section 1. Association. "Association" shall mean and refer to Wrights Wharf Estates Homeowners Association, Inc., a Maryland non-stock corporation, its successors and assigns.

Section 2. Common Area. "Common Area" shall mean and refer to and include that area of land, improvements and facilities located thereon, and designated as the "Stormwater Management Area" and "Forest Conservation Area" on the Plat and all land owned by Declarant located in the area between the Lot lines for Lots 1, 2, 3 and 12 to the "Edge of Paving" on the Plat. The Common Area shall be conveyed to the Association as set forth in this Declaration.

Section 3. Declarant. "Declarant" shall mean and refer to Wrights Wharf Estates, Inc., its successors and assigns.

Section 4. Declaration. "Declaration" shall mean the Declaration of Covenants and Restrictions, dated April 7th, 2009, by the Declarant, recorded among the Land Records of Dorchester County, Maryland, Liber 910, folio 456, and any Amendments and/or Supplements thereto.

Section 5. Lot. "Lot" or "Lots" shall mean and refer to and include one or more of the numbered subdivided parcels shown on any Plat of Wrights Wharf Estates, with the exception of public roadways and Common Areas and Lot 13.

Section 6. Plat of Wrights Wharf Estates. "Plat" or "Plat of Wrights Wharf Estates", shall mean and refer to and include the plat entitled, "Final Plat for Wrights Wharf Estates" and "Forest Stand Delineation and Forest Conservation Plan", which plats are recorded in the Plat Records of Dorchester County in Plat Book No. 52, Pages 132 and 133.

Section 7. Property. "Property" shall mean and refer to and include the Property, together with the buildings and improvements thereupon erected, made or being, and all and

every rights to the alleys, ways, waters, privileges, appurtenances and advantages to the same belonging, or in anywise appertaining, and such additions to such land, buildings, improvements, appurtenances and advantages as may hereafter be brought within the jurisdiction of the Association. "Property" shall specifically exclude Lot 13 as shown on the Plat.

ARTICLE I MEMBERSHIP

Section 1. Membership. Qualification for membership and the classes of membership shall be as defined in the Articles of Incorporation and the Declaration.

ARTICLE IV BOARD OF DIRECTORS: SELECTION; TERM OF OFFICE

Section 1. Number. As of and after the first annual meeting of members, the affairs of the Association shall be managed by a Board of not less than three (3) Directors, nor more than seven (7) Directors, who need not be members of the Association. Prior to said meeting, the affairs of the Association shall be managed by the Directors named in the Articles of Incorporation, thereafter; the number of Directors shall be determined, from time to time, by the Board of Directors.

Section 2. Election. At the first annual meeting, the members shall elect one (1) director for a term of one (1) year, one (1) director for a term of two (2) years and one (1) director for a term of three (3) years. If additional Directors are added increasing the number to more than 3, then the then Directors shall decide on the length of the terms of the additional Directors, which shall not be less than one (1) year.

Section 3. Renewal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written consent or approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V
MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a Sunday or a legal holiday, then that meeting shall be held at the same time on the next day which is not a Sunday or a legal holiday.

Section 2. Special Meeting. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by a majority of the directors, after not less than three (3) days' notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VI
NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members of non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The votes of the Class A members and the Class B members shall be combined. The persons receiving the largest number of total votes cast shall be elected. Cumulative voting is not permitted.

ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) After the Developer's rights and obligations under the Declaration cease, shall, as needed from time to time, appoint members to act in place and stead of the Developer in

exercising the developer's power as set forth in Article VIII of the Declaration;

(b) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration;

(c) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(d) Employ a manager, an independent contractor and/or such other employees as they may deem necessary, and to prescribe their duties as provided for in the Declaration.

Section 2. Duties. It shall be the duty of the Board of Directors to use its best efforts to:

(a) Cause to be kept a complete record of all its acts and corporate affairs;

(b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) As more fully provided in the Declaration to: (1) Fix the amount of the annual maintenance assessments against each Lot at least thirty (30) days in advance of each fiscal year, as set forth in Article V of the Declaration, and (2) Send written notice of any assessment to every Owner as provided for in the Declaration, and (3) Establish a lien against any property for which assessments are not paid within sixty (60) days after the due date and/or to bring an action at law against the Owner personally obligated to pay the same. The unpaid assessment shall bear interest from the due date at the rate of ten percent (10%); any judgment obtained for such delinquent assessment shall include such reasonable attorneys' fees as may be fixed by the court together with the cost of the action.

(d) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) Procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(g) Cause the Common Area and all other property owned by the Association to be preserved, operated and maintained in good order and repair and to establish reserves for such

purposes if they deem it appropriate to do so.

ARTICLE VI COMMITTEES

Section 1. Appointment. The Board of Directors shall appoint such committees as deemed appropriate in carrying out the purposes of the Association.

Section 2. Duties. It shall be the duty of each committee to receive complaints from members on any matter involving Association functions, duties, and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee, director or officer of the Association as is further concerned with the matter presented.

ARTICLE IX MEETINGS OF MEMBERS

Section 1. Annual Meetings. The annual meetings of the members shall be held on the third Wednesday in October at the hour of 7:00 p.m., or such other time as may be determined by the directors. If the day for the annual meeting of the members is a Sunday or a legal holiday, the meeting will be held at the same hour of the first day following which is not a Sunday or a legal holiday. The first annual meeting shall take place no later than one year following the date of recording of the Declaration.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of the votes of the Class A or Class B membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least twenty (20) days (or such different notice period as specified for certain actions in the Declaration and/or Articles of Incorporation) before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and the agenda for the business to be transacted at the meeting. Such notice shall state that if a sufficient number of members to constitute a quorum or to approve or authorize the actions set forth in the notice are not in attendance, the members present at such meeting, in person or by proxy, may by majority vote call a further meeting of the members for the same purpose. Such notice shall further state that at such further meeting the members present, in person or by proxy, shall constitute a quorum and by majority vote of those present, in person or by proxy, may approve or authorize the proposed action or take any other action which might have been taken at the original meeting if a sufficient number of members had been present; and the notice of such

further meeting shall so state.

Section 4. Quorum. The presence at the meeting in person or by proxy of one-fourth (1/4) of the members entitled to vote shall constitute a quorum for any action except as otherwise provided in the Declaration, Articles of Incorporation or these By-Laws. If, however, such quorum shall not be present, in person or by proxy, or represented at any meeting, then, if the notice of such meeting stated that the procedure authorized by this Section 4 might be invoked, the members present at such meeting, in person or by proxy, may by majority vote call a further meeting of the members of the same purpose. Twenty (20) days' notice of the time, place and purpose of such further meeting shall be given by advertisement inserted in a newspaper published in the county in which is located the principal office of the Association. At such further meeting, the members present, in person or by proxy, shall constitute a quorum and by majority vote of those present (unless a different percentage shall be required for any specific action in the Declaration, Articles of Incorporation or these By-Laws), in person or by proxy, may approve or authorize the proposed action and take any action which might have been taken at the original meeting if a sufficient number of members had been present; and the notice of such further meeting shall so state.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

Section 6. Except as provided in the Declaration or the Articles of Incorporation, the votes of the Class A and Class B members shall be combined, and all decisions shall be made by majority of the total votes cast, whether in person or by proxy.

ARTICLE 2 OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a president and vice-president who shall be ex-officio members of the Board of Directors, a secretary and a treasurer and such other officers as the Board may, from time to time, by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board of Directors and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled in the manner prescribed for regular election. The officer elected to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this ARTICLE.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors and at all meetings of the members; shall see that orders and resolutions of the Board and the membership are carried out; shall sign all leases, mortgages, deeds and other written instruments; and shall co-sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses; and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign all checks and promissory notes of the Association; keep proper books of account; cause an annual budget audit of the Association's books to be made by a public

accountant at the completion of each fiscal year; and shall prepare an annual budget and statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XII CORPORATE SEAL

The seal of the Association shall be circular in form with the name of the Association and "Maryland" inscribed around the outer edge, and in the center shall be inscribed "Incorporated 2009".

ARTICLE XIII AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of members present (in person or by proxy) and voting, except that while there is a Class B member and if any Lot is security for a mortgage or deed of trust insured by the Federal Housing Administration (F.H.A.) or guaranteed by the Veterans Administration (V.A.), the F.H.A. and/or the V.A., as the case may be, shall have the right to veto amendments.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIV MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year.

Section 2. Resident Agent. David H. Cole, 401 Washington Avenue, Suite 501, Towson, Maryland 21204, a resident of Maryland is designated as the person authorized to accept service of process in any action relating to the Association. The Board may, at its discretion, substitute

another Resident Agent for the purpose of accepting such service of process as set forth above.

Section 3. Severability. In the event any provision or provisions of these By-Laws shall be determined to be invalid, void or unenforceable, such determination shall not render invalid, void or unenforceable any other provisions hereof which can be given effect.

Section 4. Waiver. No restriction, condition, obligation or provisions of these By-Laws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

Section 5. Captions. The captions contained in these By-Laws are for convenience and ease of use only, and are not part of these By-Laws and are not intended in any way to limit or enlarge the terms and provisions of these By-Laws.

Section 6. Gender, Etc. Whenever in these By-Laws the context so required, the singular number shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

WITNESS, the hand and seal of the President, this 10th day of July, 2009.

WITNESS:

WRIGHTS WHARF ESTATES, INC.

Kirk A. Salvo

By: Kirk A. Salvo (SEAL)
Name: KIRK A. SALVO
Title: President