

MD CONDOMINIUM RESALE CERTIFICATE

The Professional Centre

Current Owner: francis velez

Property Address: 120 Sister Pierre Dr Unit: Ste 406

Towson, MD 21204-7536

Requestor Name: francis velez

Requestor Phone: 410-382-3208

Date Prepared: 03-04-2025

NOTICE

The seller is required by law to furnish to you not later than 15 days prior to closing certain information concerning the condominium which is described in § 11135 of the Maryland Condominium Act. This information must include at least the following:

- (i) A copy of the declaration (other than the plats);
- (ii) A copy of the bylaws;
- (iii) A copy of the rules and regulations of the condominium;
- (iv) A certificate containing:

1. The effect on the proposed conveyance of any right of first refusal or other restraint on the free alienability of the selling unit other than any restraint created by the selling unit owner is as follows:

N/A

2. The selling unit is subject to a common expense assessment as follows:

\$736.08 Condominium Fees

\$7.10 Rental Income - Parking

\$50.00 Rental Income - Storage

3. As of the date of this Certificate, the following unpaid common expenses or special assessments adopted by the council of unit owners that is due and payable from the selling unit owner are:

\$0.00

4. Common expense assessments will continue to accrue in the stated amount, subject to the adoption of any budget changes, and will be due and payable by the selling unit owner until the selling unit has been conveyed.

Correct

5. Assessments which become due and payable after the date of this Certificate and prior to the conveyance of the selling unit, and which remain unpaid by the selling unit owner, may constitute a lien against the selling unit. If unpaid, this accrual must be added to the unpaid amount, if any, stated above, as of the date of conveyance of the selling unit.

Correct

6. Other than common expenses and special assessments, the following fees are payable by the unit owners to the Council of Unit Owners:

N/A

7. Capital expenditures approved by the Council of Unit Owners planned at the time of conveyance which are not reflected in the current operating budget are:

N/A

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8. Attached is the most recently prepared balance sheet and income expense statement (dated as):

January 2025

9. The current operating budget of the Condominium is attached and is for fiscal year:

2025

10. Does the budget include the current reserve study report or a summary of the report, a statement of the status and amount of any reserve or replacement fund?

Yes

11. Unsatisfied judgments as of the date of this certificate are listed here. As of the date of this Certificate, the Council of Unit Owners is a party to the following pending lawsuits, excluding assessment collection suits:

N/A

12. The insurance policies provided for the benefit of the Association can be obtained from:

**Thornhill Properties, Inc
6301 N Charles Street, Suite 2
Baltimore, MD 21212**

13. Per Condominium law, the owner is responsible for up to \$10,000.00 of the insurance deductible. The policy is available for inspection during normal business hours at the offices of Thornhill Properties, Inc., 6301 N Charles St Ste 2, Baltimore, MD 21212. The terms of the policy prevail over the description given in this Certificate.

Correct

14. The Council of Unit Owners has no knowledge that any alteration or improvement to the unit or the limited common elements assigned thereto violates any provision of the declaration, bylaws, or rules or regulations, except for:

N/A

15. The Council of Unit Owners has actual knowledge of any violation of the health or building codes with respect to the unit, the limited common elements assigned to the unit, or any other portion of the condominium including any violation of the health or building codes related to asbestos:

N/A

16. The remaining term of any leasehold estate affecting the condominium and the provisions governing any extension or renewal of it are as follows:

N/A

17. The recreational or other facilities which are to be used or maintained by the unit owners or the Council of Unit Owners are:

N/A

18. Are these facilities part of the common elements?

N/A

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19. State whether the Council of Unit Owners has entered into any agreement that settles or releases the council of unit owners claims related to common element warranties under § 11131 of this title:

N/A

20. State whether the Board of Directors has disclosed to the Council of Unit Owners in accordance with § 11134.1(c)(2) of this title, the boards intention to enter into an agreement for the purpose of settling a disputed common element warranty claim under § 11131 of this title:

N/A

21. The Council of Unit Owners has caused this Certificate to be prepared in compliance with MD, Real Prop. Code Ann. Section 11-135. To the best of the knowledge, information, and belief of the Board of Directors of the association, and its agents engaged in the preparation of this Resale Certificate, the statements contained in this Certificate are accurate and complete as of the date of issuance.

Correct

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TO BE COMPLETED BY THE SELLING UNIT OWNER

The selling unit owner has _____, does not have _____ knowledge of any alteration to the unit or to the limited common elements assigned to the unit violates any provision of the declaration, bylaws, or rules and regulations.

The selling unit owner has _____, does not have _____ knowledge of any violation of the health or building codes with respect to the unit or to the limited common elements assigned to the unit.

The selling unit owner has _____, does not have _____ knowledge that the unit is subject to an extended lease under Section 11-137 of this title or under local law. If so, a copy of the lease is be provided.

The selling unit owner has _____, does not have _____ knowledge of the presence of asbestos in the unit. If the selling unit does have the presence of asbestos in the unit, provide a description of the location of the asbestos, and whether abatement has been performed in the unit during the occupancy of the owner.

Selling Unit Owner

You will have the right to cancel this contract without penalty, at any time within 7 days following delivery to you of all of this information. However, once the sale is closed, your right to cancel the contract is terminated.

The information above was obtained by the following representative of the project's Homeowners Association

Name: *Lacey Avgerinos

Phone: 443-863-4779

Title: Senior Property Manager

Date: 03-04-2025

**Lacey Avgerinos*

Signature

MD CONDOMINIUM RESALE CERTIFICATE

The Professional Centre

Comments



December 11, 2024

THE PROFESSIONAL CENTRE, A CONDOMINIUM

IMPORTANT INFORMATION REGARDING YOUR 2025 CONDOMINIUM FEE

Dr. Francis J. Velez
120 Sister Pierre Drive, Unit 406
Towson, MD 21204

Dear Owner,

The Board of Directors has approved the 2025 Budget. This coming year's budget includes an increase in condominium fees and parking costs. The Board worked diligently to create a budget that allows for the increased costs of service contracts, property insurance and to allocate additional funding for reserves. They were able to successfully cover all anticipated expenditures while keeping your total increase in dues as minimal as possible. Below is a breakdown of your monthly fees for the coming year:

- \$736.08 Condominium Fees
- \$7.10 Parking Fees
- \$50.00 Storage

Your total fee effective **January 1, 2025, will be \$793.18 per month.** Payments must be received in our office by the 15th of the month to avoid late fees.

If you wish to pay by check, please make your check payable to **Professional Centre** and mail to:

**Professional Centre
c/o Thornhill Properties, Inc.
6301 N. Charles Street, Suite 2
Baltimore, MD 21212**

Please make sure our office has your current email address and phone number on file.

As always, please feel free to contact our office should you have any questions or concerns.

6301 N. CHARLES STREET, SUITE 2
BALTIMORE, MD 21212
410-296-2877
www.thornhillbaltimore.com



Attention Owners of The Professional Centre, A Condominium

Important information regarding your condominium insurance

The insurance coverage purchased by the Association may not provide coverage for all of your insurance needs. If you are a resident owner or renter of a condominium, you need 2 types of insurance coverage.

1) A Master Policy for the Condominium Association (this is covered by the Association), and 2) A Unit Owners Condominium Policy (HO6) or a Renters Policy (HO4).

What's not covered?

The Master Policy **DOES NOT** provide coverage for your personal property, personal liability, or additional living expenses. The Master Policy **DOES NOT COVER** any improvements to your unit such as new upgraded carpeting or flooring, window treatments, new upgraded appliances, cabinets, or built in bookshelves. In addition, if the cause of the damage originates from your unit, **THE UNIT OWNER IS RESPONSIBLE** for the Condominium Association's deductible in the amount of \$2,500.

What should I do to protect my investment?

- 1) If you are a resident owner, you should purchase a Unit Owners Condominium Policy (HO6). This policy will provide you with coverage for improvements you make to your condominium unit, provide coverage for personal property, additional living expenses, loss assessment and personal liability.
- 2) Non-resident owners should purchase coverage for improvements to the condominium unit, loss assessment, personal liability, and for loss of rental income.
- 3) Renters should purchase a Renters Policy (HO4) to provide coverage for their personal property, and for personal liability.

Some endorsement tips you can discuss with your own agent:

- 1) The standard unit owner's policy only provides coverage for improvements and betterments from 16 specifically named causes of loss, such as fire, wind, vandalism, etc. Request an endorsement that will improve the standard unit owner policy by providing coverage for improvements and betterments from any cause of loss that is not specifically excluded. This is also known as "All Risks" coverage.
- 2) The standard unit owner's policy only provides coverage for the unit owner's personal property from 16 specifically named causes of loss, such as fire, wind, vandalism, etc. Request an endorsement that will improve the standard unit owner policy by providing coverage for personal property from any cause of loss that is not specifically excluded. This is also known as "All Risks" coverage.
- 3) The standard unit owner's policy only provides coverage for claims to personal property based upon actual cash value, which is replacement cost minus depreciation. Request an endorsement that improves the standard unit owner policy by paying for claims to personal property based upon the replacement cost of such personal property.
- 4) The standard unit owner's policy does not provide coverage for water that backs up from sewers or drains. Request an endorsement that improves the standard unit owner policy by providing coverage for such water that backs up or overflows.
- 5) The standard unit owner's policy only provides \$1,000 of coverage per loss assessment imposed upon the unit owner by the condo association for the association uninsured liabilities and/or property losses. Request an endorsement that improves the standard unit owner policy by offering up to \$2,500 of loss assessment coverage for uninsured liabilities and/or property losses.

Annual Financials
The Professional Centre

Order: ZN5L6Z99D
Address: 120 Sister Pierre Dr Ste 406
Order Date: 03-03-2025
Document not for resale
HomeWiseDocs

*AppFolio Balance Sheet

Properties: The Professional Centre, A Condominium Inc - 120 Sister Pierre drive Baltimore, MD 21204

As of: 11/30/2024

Accounting Basis: Cash

GL Account Map: Professional Centre

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Bank Account	109,804.69
Reserve Bank Account	9,628.64
Total Cash	119,433.33
Cash Accounts	
Cash-Previous Management Co.	-3,830.20
Total Cash Accounts	-3,830.20
Other Assets	
Loan Fees	43.50
Total Other Assets	43.50
Other Current Assets	
Prepaid Expenses	-4,052.00
Total Other Current Assets	-4,052.00
Truist Bank Acct	12,607.13
TOTAL ASSETS	124,201.76
LIABILITIES & CAPITAL	
Liabilities	
Other Current Liabilities	
Prepaid Assessments	2,491.83
Total Other Current Liabilities	2,491.83
Loan Payable	91,911.87
Total Liabilities	94,403.70
Capital	
Additional Reserves	
Reserve Additions	100,000.00
Total Additional Reserves	100,000.00
Reserve Expenses	
Reserves Expenses	-84,085.14
Reserve Study	-4,100.00
Total Reserve Expenses	-88,185.14
Retained Earnings	-32,700.20
Calculated Retained Earnings	45,482.24
Calculated Prior Years Retained Earnings	5,201.16
Total Capital	29,798.06
TOTAL LIABILITIES & CAPITAL	124,201.76

Order: ZN5L6Z99D

Address: 120 Sister Pierre Dr Ste 406

Order Date: 03-03-2025

Document not for resale

HomeWiseDocs

*AppFolio Income Statement

Thornhill Properties

Properties: The Professional Centre, A Condominium Inc - 120 Sister Pierre drive Baltimore, MD 21204

Period Basis: Calendar

As of: Nov 2024

Accounting Basis: Cash

GL Account Map: Professional Centre

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month	Year to Month End
Operating Income & Expense		
Income		
Income		
Condominium Fees	20,961.07	259,570.36
Special Assessment	0.00	151.52
Rental Income - Storage	1,550.00	19,350.00
Rental Income - Parking	295.99	3,620.00
Parking Fees	12.33	136.03
Late Charges	15.00	240.00
Misc. Inc. - NSF Fees	0.00	70.00
Misc. Inc. - Keys	40.00	320.00
Misc. Inc. - Tenant/Owner Interest	23.54	422.72
Tenant/Owner Reimbursements	0.00	0.00
Keys	0.00	0.00
Total Income	22,897.93	283,880.63
Total Operating Income	22,897.93	283,880.63
Expense		
Utilities		
Telephone	265.89	2,869.23
Electricity	1,611.48	25,644.51
Water & Sewer	0.00	1,206.14
Total Utilities	1,877.37	29,719.88
Repairs & Maintenance		
Entry Door Systems	0.00	3,258.26
R & M - Electrical	0.00	125.00
R & M - General Building	2,481.90	3,780.92
R & M - HVAC	0.00	924.15
R & M - Plumbing	0.00	990.00
R & M - Carpet Cleaning	0.00	450.00
Elevator Inspections	0.00	1,245.40
Window Cleaning	0.00	0.00
Fire Equipment	0.00	2,938.58
R & M Elevator Repairs	0.00	0.00
Grounds - Misc.	0.00	0.00
Repairs Materials	237.34	3,714.26
Janitorial Supplies	0.00	699.65
Signs	0.00	0.00
Repairs - Garage	0.00	0.00
Total Repairs & Maintenance	2,719.24	18,126.22

*AppFolio Income Statement

Account Name	Selected Month	Year to Month End
Contracted Expenses		
Access System	0.00	352.18
Carpeting Maintenance	436.90	4,264.55
Alarm Monitoring/Inspections	0.00	2,960.70
Contract - Elevator	530.85	5,839.35
Contract - Snow Removal	0.00	12,979.52
Contract - Grounds	593.52	5,935.20
Contract - Repairs	0.00	3,177.00
Contract - Garbage Removal	545.00	5,995.00
Landscaping	0.00	4,996.61
Contract - Janitorial	2,597.00	9,089.50
Contract - Maintenance	2,240.00	27,213.75
Total Contracted Expenses	6,943.27	82,803.36
Administrative		
Bank Charges	0.00	54.00
Computer Expense	0.00	28.20
Copy Expense	25.20	88.80
Postage Expense	2.32	120.85
Stationery & Forms	62.72	644.15
Answering Service	11.25	77.69
Total Administrative	101.49	1,013.69
Professional Service		
Accounting	0.00	0.00
Professional Services	2,650.00	2,650.00
Management Fee Expense	2,490.00	27,390.00
Total Professional Service	5,140.00	30,040.00
Insurance & Taxes		
Taxes - Personal Property	0.00	217.13
Total Insurance & Taxes	0.00	217.13
Insurance & Taxes		
Taxes - Real Estate	0.00	226.75
Insurance	3,085.10	12,809.10
Total Insurance & Taxes	3,085.10	13,035.85
Other Expense		
Interest on Note	498.80	6,677.36
Total Other Expense	498.80	6,677.36
Other Expense		
Reimbursable Expense	0.00	1,764.90
Total Other Expense	0.00	1,764.90
Reserve		
Reserve Replacement	5,000.00	55,000.00
Total Reserve	5,000.00	55,000.00
Total Operating Expense	25,365.27	238,398.39
NOI - Net Operating Income	-2,467.34	45,482.24

Order: ZN5L6Z99D
Address: 120 Sister Pierre Dr Ste 406
Order Date: 03-03-2025
Document not for resale
HomeWiseDocs

***AppFolio Income Statement**

Account Name	Selected Month	Year to Month End
Total Income	22,897.93	283,880.63
Total Expense	25,365.27	238,398.39
Net Income	-2,467.34	45,482.24

Order: ZN5L6Z99D
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*AppFolio Budget Comparison

Properties: The Professional Centre, A Condominium Inc - 120 Sister Pierre drive Baltimore, MD 21204

Period Basis: Calendar

As of: Nov 2024

Additional Account Types: None

Accounting Basis: Cash

GL Account Map: Professional Centre

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Income							
Income							
Condominium Fees	20,961.07	24,141.83	-3,180.76	259,570.36	265,560.17	-5,989.81	289,702.00
Special Assessment	0.00	0.00	0.00	151.52	0.00	151.52	0.00
Rental Income - Storage	1,550.00	1,750.00	-200.00	19,350.00	19,250.00	100.00	21,000.00
Rental Income - Parking	295.99	345.16	-49.17	3,620.00	3,796.84	-176.84	4,142.00
Parking Fees	12.33	0.00	12.33	136.03	0.00	136.03	0.00
Late Charges	15.00	0.00	15.00	240.00	0.00	240.00	0.00
Misc. Inc. - NSF Fees	0.00	0.00	0.00	70.00	0.00	70.00	0.00
Misc. Inc. - Keys	40.00	0.00	40.00	320.00	0.00	320.00	0.00
Misc. Inc. - Tenant/Owner Interest	23.54	0.00	23.54	422.72	0.00	422.72	0.00
Total Income	22,897.93	26,236.99	-3,339.06	283,880.63	288,607.01	-4,726.38	314,844.00
Total Operating Income	22,897.93	26,236.99	-3,339.06	283,880.63	288,607.01	-4,726.38	314,844.00
Expense							
Utilities							
Telephone	265.89	258.33	-7.56	2,869.23	2,841.67	-27.56	3,100.00
Electricity	1,611.48	1,625.00	13.52	25,644.51	17,875.00	-7,769.51	19,500.00
Water & Sewer	0.00	145.83	145.83	1,206.14	1,604.17	398.03	1,750.00
Total Utilities	1,877.37	2,029.16	151.79	29,719.88	22,320.84	-7,399.04	24,350.00
Repairs & Maintenance							
Entry Door Systems	0.00	166.66	166.66	3,258.26	1,833.34	-1,424.92	2,000.00
R & M - Electrical	0.00	125.00	125.00	125.00	1,375.00	1,250.00	1,500.00
R & M - General Building	2,481.90	1,166.66	-1,315.24	3,780.92	12,833.34	9,052.42	14,000.00
R & M - HVAC	0.00	166.66	166.66	924.15	1,833.34	909.19	2,000.00
R & M - Plumbing	0.00	66.66	66.66	990.00	733.34	-256.66	800.00
R & M - Carpet Cleaning	0.00	0.00	0.00	450.00	0.00	-450.00	0.00

***AppFolio Budget Comparison**

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Elevator Inspections	0.00	83.33	83.33	1,245.40	916.67	-328.73	1,000.00
Window Cleaning	0.00	145.83	145.83	0.00	1,604.17	1,604.17	1,750.00
Fire Equipment	0.00	416.66	416.66	2,938.58	4,583.34	1,644.76	5,000.00
R & M Elevator Repairs	0.00	416.66	416.66	0.00	4,583.34	4,583.34	5,000.00
Repairs Materials	237.34	0.00	-237.34	3,714.26	0.00	-3,714.26	0.00
Janitorial Supplies	0.00	50.00	50.00	699.65	550.00	-149.65	600.00
Maintenance Supplies	0.00	333.33	333.33	0.00	3,666.67	3,666.67	4,000.00
Repairs - Garage	0.00	83.33	83.33	0.00	916.67	916.67	1,000.00
Total Repairs & Maintenance	2,719.24	3,220.78	501.54	18,126.22	35,429.22	17,303.00	38,650.00
Contracted Expenses							
Access System	0.00	83.33	83.33	352.18	916.67	564.49	1,000.00
Carpeting Maintenance	436.90	316.66	-120.24	4,264.55	3,483.34	-781.21	3,800.00
Alarm Monitoring/Inspections	0.00	416.66	416.66	2,960.70	4,583.34	1,622.64	5,000.00
Contract - Elevator	530.85	508.33	-22.52	5,839.35	5,591.67	-247.68	6,100.00
Contract - Snow Removal	0.00	1,666.66	1,666.66	12,979.52	18,333.34	5,353.82	20,000.00
Contract - Grounds	593.52	575.41	-18.11	5,935.20	6,329.59	394.39	6,905.00
Contract - Repairs	0.00	416.66	416.66	3,177.00	4,583.34	1,406.34	5,000.00
Contract - Exterminator	0.00	83.33	83.33	0.00	916.67	916.67	1,000.00
Contract - Garbage Removal	545.00	545.00	0.00	5,995.00	5,995.00	0.00	6,540.00
Landscaping	0.00	41.66	41.66	4,996.61	458.34	-4,538.27	500.00
Contract - Janitorial	2,597.00	1,541.66	-1,055.34	9,089.50	16,958.34	7,868.84	18,500.00
Contract - Maintenance	2,240.00	2,600.00	360.00	27,213.75	28,600.00	1,386.25	31,200.00
Total Contracted Expenses	6,943.27	8,795.36	1,852.09	82,803.36	96,749.64	13,946.28	105,545.00
Administrative							
Bank Charges	0.00	4.16	4.16	54.00	45.84	-8.16	50.00
Computer Expense	0.00	0.00	0.00	28.20	0.00	-28.20	0.00
Copy Expense	25.20	12.50	-12.70	88.80	137.50	48.70	150.00
Postage Expense	2.32	7.50	5.18	120.85	82.50	-38.35	90.00
Stationery & Forms	62.72	29.16	-33.56	644.15	320.84	-323.31	350.00
Answering Service	11.25	6.00	-5.25	77.69	66.00	-11.69	72.00
Total Administrative	101.49	59.32	-42.17	1,013.69	652.68	-361.01	712.00
Professional Service							
Professional Services	2,650.00	145.83	-2,504.17	2,650.00	1,604.17	-1,045.83	1,750.00
Management Fee Expense	2,490.00	2,490.00	0.00	27,390.00	27,390.00	0.00	29,880.00

***AppFolio Budget Comparison**

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Total Professional Service	5,140.00	2,635.83	-2,504.17	30,040.00	28,994.17	-1,045.83	31,630.00
Insurance & Taxes							
Taxes - Personal Property	0.00	0.00	0.00	217.13	0.00	-217.13	0.00
Total Insurance & Taxes	0.00	0.00	0.00	217.13	0.00	-217.13	0.00
Insurance & Taxes							
Taxes - Real Estate	0.00	20.83	20.83	226.75	229.17	2.42	250.00
Insurance	3,085.10	975.58	-2,109.52	12,809.10	10,731.42	-2,077.68	11,707.00
Total Insurance & Taxes	3,085.10	996.41	-2,088.69	13,035.85	10,960.59	-2,075.26	11,957.00
Other Expense							
Interest on Note	498.80	0.00	-498.80	6,677.36	0.00	-6,677.36	0.00
Principal Paid	0.00	5,166.66	5,166.66	0.00	56,833.34	56,833.34	62,000.00
Total Other Expense	498.80	5,166.66	4,667.86	6,677.36	56,833.34	50,155.98	62,000.00
Other Expense							
Reimbursable Expense	0.00	0.00	0.00	1,764.90	0.00	-1,764.90	0.00
Total Other Expense	0.00	0.00	0.00	1,764.90	0.00	-1,764.90	0.00
Reserve							
Reserve Replacement	5,000.00	0.00	-5,000.00	55,000.00	0.00	-55,000.00	0.00
Reserves	0.00	3,333.33	3,333.33	0.00	36,666.67	36,666.67	40,000.00
Total Reserve	5,000.00	3,333.33	-1,666.67	55,000.00	36,666.67	-18,333.33	40,000.00
Total Operating Expense	25,365.27	26,236.85	871.58	238,398.39	288,607.15	50,208.76	314,844.00
Total Operating Income	22,897.93	26,236.99	-3,339.06	283,880.63	288,607.01	-4,726.38	314,844.00
NOI - Net Operating Income	-2,467.34	0.14	-2,467.48	45,482.24	-0.14	45,482.38	0.00
Total Income	22,897.93	26,236.99	-3,339.06	283,880.63	288,607.01	-4,726.38	314,844.00
Total Expense	25,365.27	26,236.85	871.58	238,398.39	288,607.15	50,208.76	314,844.00
Net Income	-2,467.34	0.14	-2,467.48	45,482.24	-0.14	45,482.38	0.00

Articles of Incorporation

The Professional Centre

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THE PROFESSIONAL CENTRE, A
CONDOMINIUM

ARTICLES OF INCORPORATION

EXHIBIT "D"

Dated November 6, 1985

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THE PROFESSIONAL CENTRE -

A CONDOMINIUM, INC.

ARTICLES OF INCORPORATION

FIRST: I, the undersigned, S. Leonard Rottman, whose post office address is Suite 1808 - Charles Center South, 36 South Charles Street, Baltimore, Maryland 21201, being at least eighteen (18) years of age, do hereby form a corporation under and by virtue of the general laws of the State of Maryland.

SECOND: The name of the corporation (which is hereafter called the "Council") is:-

THE PROFESSIONAL CENTRE - A CONDOMINIUM, INC.

THIRD: The purpose for which the Council is formed is to provide for the administration of the condominium regime (the "Condominium") situate and being in Baltimore County, State of Maryland, known as THE PROFESSIONAL CENTER - A CONDOMINIUM.

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

(a) To make and establish rules and regulations governing the use of the Condominium.

(b) To levy and collect assessments against condominium units and/or its members to defray the common expenses of the Condominium as provided in the Declaration and in the By-Laws establishing the Condominium, including, but not limited to, the right to levy and collect assessments for the purchase of insurance on the Condominium and insurance for the protection of this Corporation and its members and for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including units in the Condominium which may be necessary or convenient for the operation and management of the Condominium, and in accomplishing the purposes set forth in said Declaration and By-Laws.

(c) To maintain, repair, replace, operate and manage the Condominium, including the right to reconstruct improvements

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after casualty and to make further improvements to the Condominium.

(d) The contract for the management of the Condominium and to delegate such powers and duties of the Council to such manager as may be provided for in the Declaration and By-Laws of the Council.

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

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

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

FOURTH: * The name and post office address of the Resident Agent of the Council in this State is S. Leonard Rottman, Suite 1808 - Charles Center South, 36 South Charles Street, Baltimore, Maryland 21201. Said Resident Agent is an individual actually residing in the State of Maryland.

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

*The post office address of the principal office of the Council in this State is Suite 1808-Charles Center South, 36 S. Charles Street, Baltimore, MD 21201. Ar-2

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

Charles J. Cirelli
Andrew J. Poffel
James J. Ward, III

SEVENTH: The duration of the Council shall be perpetual.

IN WITNESS WHEREOF, I have signed these Articles of Incorporation and have acknowledged the same to be my act this 6th day of November, 1985.

WITNESS:

Stephanie G. Gorton

S. Leonard Rottman (SEAL)
S. LEONARD ROTTMAN

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Budget
The Professional Centre

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The Professional Center Sister Pierre						
	Approved	Actual	Forecast	Total	Draft	Notes
	YTD thru	YTD thru	from	Forecasted	YTD thru	36 Units
	Budget	Budget	Budget - Budget	Budget	Budget	
OPERATING INCOME:						
Condo Fees	200,702	13,007	120.00	22,217	347,442	20% increase
Special Assessment	0	12		12	0	
Storage Income	21,000	13,700	00,00	20,00	21,000	
Parking Income	4,142	2,003	1,040	4,202	4,703	15% increase
Total Operating Income	\$ 00000	\$ 00000	\$ 00000	\$ 00000	\$ 00000	
OPERATING EXPENSE:						
Utilities						
Telephone	3,100	2,004	1,044	3,120	3,300	
Electric - Public Service	10,000	20,021	10,401	31,302	34,000	
Water & Sewer	1,700	1,200	003	1,000	2,400	
Total Utilities	\$ 00000	\$ 00000	\$ 00000	\$ 00000	\$ 00000	
Cleaning and Maintenance:						
Entry Door System	2,000	2,000	0	2,000	2,000	
Repairs - General Building	14,000	1,200	000	1,040	3,000	
VAC	2,000	024	402	1,300	1,000	
Carpet Maintenance	3,000	3,027	0	3,027	4,000	
Carpet Cleaning	0	40	0	40	000	
Elevator Inspections	1,000	1,240	0	1,240	1,300	
Fire Equipment Repairs	00000	1,020	0010	2,730	3,000	
Repairs - Materials	4,000	2,107	0	2,107	2,000	
Elevator Repairs	00000	0	0	0	3,000	
Janitorial Supplies	000	000	0270	0034	1,000	
Repairs - Garage	1,000	0	0	0	1,000	
Electrical Repair	1,000	0	0	0	1,000	
Indoor Cleaning	1,700	0	0	0	1,700	
Total Maintenance	\$ 00000	\$ 00000	\$ 00000	\$ 00000	\$ 00000	
Contracted Services:						
Access System	1,000	0	0	0	1,000	
Alarm Monitoring Inspections	00000	2,043	1,422	4,200	00000	
Contract - Elevator	00,100	4,247	2,123	00,370	00,000	\$530.85/month for PM service
Contract Snow - Removal	20,000	12,000	00,400	10,400	20,000	
Contract - Grounds	00,000	4,100	2,077	00,232	00,000	\$593.52/month for landscaping
Contract - Repairs	00,000	2,744	1,372	4,110	4,000	
Trash Removal and Hauling	00,040	4,300	2,100	00,040	00,040	\$545/month for trash contract
Landscaping	000	4,007	0	4,007	700	
Contract - Janitorial	10,000	3,000	1,040	00,044	10,000	\$1298.50/month for janitorial
Contract - Maintenance	31,200	20,404	10,240	30,730	31,200	\$600/week for 52 weeks a year - Kevin Williams
Contract - Exterminator	1,000	0	0	0	0	
Total Contract Services	\$ 00000	\$ 00000	\$ 00000	\$ 00000	\$ 00000	
Administrative:						
Bank Charge	00	042	021	003	000	
Computer Expense	0	020	014	042	000	
Copy Expense	0100	040	024	072	0100	
Postage Expense	00	014	007	0171	00	
Stationery & Forms	0300	040	0220	0007	0700	Stationery/Checks/AppFolio
Answering Service	072	004	027	001	000	
Total Administrative	\$ 000	\$ 000	\$ 000	\$ 0000	\$ 0000	

Professionals:						
Professional Services	1,700	0	0	0	1,700	yearly audit
Management Fees	20,000	10,020	0	20,000	30,770	
Total Professionals	\$0	\$0	\$0	\$0	\$0	
Insurance and Taxes:						
Property Taxes	20	217	0	217	232	
Taxes - Real Estate	0	227	0	0	20	
Insurance	11,707	0,724	4,02	14,000	10,402	assumes 13% increase in premium
Total Insurance and Taxes	\$0	\$0	\$0	\$0	\$0	
Loan						
Loan Expense	\$0	\$0	\$0	\$0	\$0	Principal and Interest
Reserves:						
Reserves	\$0	\$0	\$0	\$0	\$0	Required per Reserve Study
					\$0	additional toward membrane on upper deck of garage
Operating Expenses	\$0	\$0	\$0	\$0	\$0	
Net Income Loss	\$0	-\$0	\$0	-\$0	\$0	

Bylaws

The Professional Centre

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THE PROFESSIONAL CENTRE, A
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BY-LAWS

EXHIBIT "C"

Dated April 1, 1985

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THE PROFESSIONAL CENTRE -- A CONDOMINIUM

BY-LAWS

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BY-LAWS
OF
THE PROFESSIONAL CENTRE - A CONDOMINIUM

Article I
General Provisions

1.1 The Condominium

The property located in Baltimore County, State of Maryland, as more particularly described in Exhibit A attached to the Condominium Regime Declaration (hereinafter referred to as the "Declaration") dated of even date and recorded or intended to be recorded among the Land Records of Baltimore County immediately prior hereto, and the improvements thereon, is hereby subjected to a condominium regime to be governed by the Declaration, these By-Laws and the Condominium Plats recorded among the Land Records of Baltimore County aforesaid. The name of the condominium regime (hereinafter called the "Condominium") is

THE PROFESSIONAL CENTRE - A CONDOMINIUM

1.2 Council of Unit Owners

The Council of Unit Owners of the Condominium (hereinafter referred to as the "Council") shall be incorporated as a Maryland non-stock corporation to provide for the administration of the Condominium. The Council shall administer the operation and management of the Condominium and undertake and perform all acts and duties incident thereto in accordance with the provisions of the Declaration, By-Laws and the applicable laws of the State of Maryland.

1.3 - Incorporation

A copy of the Articles of Incorporation of the Council is annexed hereto and made a part hereof and is hereby adopted as

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STATE DEPARTMENT OF
ASSESSMENTS & TAXATION

JR 11-19-85
CLERK DATE

SIGNATURE JR DATE 11-19-85
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TRANSFER TAX NOT REQUIRED

Director of Finance
BALTIMORE COUNTY, MARYLAND

Signature
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the Charter of the Council.

1.4 - Membership

Each unit owner in the Condominium is, and by accepting title to a unit in the Condominium, agrees that he shall automatically become a member of the Council upon his acquisition of title to the unit, and the voting rights of such member shall be as specified in Article II hereof. The membership of any such unit owner shall terminate automatically upon the said unit owner being divested of title to such unit, regardless of the means by which such ownership may be divested, but the obligations incurred by such owner while a member shall continue and the rights of the Council to enforce such obligations shall also continue, as herein provided. No person holding any lien, mortgage or other encumbrance upon any unit shall be entitled, by virtue thereof, to membership in the Council or to any of the rights or privileges of such membership unless otherwise specifically provided by the Declaration, these By-Laws or the applicable laws of the State of Maryland. No lessee of a unit shall be considered an owner for purposes of voting unless the lease provides otherwise.

1.5 - Application of By-Laws

The provisions of these By-Laws shall be applicable to present and future owners, tenants and future tenants and their employees, and any other person that might use the facilities of the Condominium in any manner, and such persons shall be subject to the provisions of the Declaration, these By-Laws and the applicable laws of the State of Maryland. The mere acquisition of title or rental of any unit in the Condominium or the act of occupancy of any unit will signify that these By-Laws and the provisions thereof are accepted, ratified and will be complied with by the person or persons acquiring title or renting the unit in the Condominium.

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ARTICLE II

Council of Unit Owners

2.1 - Constitution

The Council hereby constituted shall be comprised of every person, firm, or corporation which owns, severally or with others, any unit within the Condominium.

2.2 - Voting

The Council shall have a total of one vote for each office unit in the Condominium regime. Voting shall be on a unit basis and each office unit is entitled to one vote as provided in the Declaration. If the Secretary of the Council is present at the meeting, he shall count the votes, and if he is not present, the President (or other presiding officer) shall designate some member present to count the votes at the meeting.

2.3 - Majority of Owners

As used in these By-Laws, the term "a majority vote of owners" shall mean more than fifty (50%) percent of the total of votes appurtenant to units in the Condominium represented and voting at the meeting and constituting a quorum. Except as otherwise provided by law, a majority vote of owners is required to adopt decisions by the Council.

2.4 - Quorum

At any meeting of owners, the presence in person or by proxy of owners entitled to cast no less than twenty-five (25%) percent of the total votes appurtenant to units in the Condominium shall constitute a quorum.

2.5 - Proxies

Votes may be cast in person or by proxy. Proxies shall be in writing and must be filed with the Secretary (or if he is not present, such other person as the President may designate) before the appointed time of the meeting. A proxy shall be effective only for a maximum period of one hundred eighty (180) days following the issuance, unless granted to a mortgagee or lessee of a unit.

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Article III
Administration

3.1 - Administration

The Council shall have the responsibility of administering the Condominium, adopting an annual budget, establishing and collecting assessments and arranging for the management of the Condominium pursuant to an agreement containing provisions relating to duties, obligations, removal and compensation of the managing agent. Except as otherwise provided, decisions and resolutions of the Council shall require approval by a majority vote of owners. Except as to those matters which the law specifically requires shall be performed by a vote of owners of the units, the administration of the foregoing responsibilities shall be performed by the Board of Directors.

3.2 - Place of Meeting

Meetings of the Council shall be held at the principal office of the Condominium or such other suitable place convenient to the owners as may be designated by the Board of Directors.

3.3 - Initial Meeting

The initial meeting of the Council shall be held within six (6) months of the creation of the Condominium regime, or within sixty (60) days from the date that fifty (50%) percent of the percentage interests in the Condominium have been conveyed by Developer to initial purchasers of units, whichever occurs first.

3.4 - Annual Meetings

An annual meeting of the Council shall be held during each fiscal year of the Council on such date as shall be designated by the Board of Directors.

If the date of the annual meeting shall fall on a legal holiday, such annual meeting shall be held on the next succeeding business day which is not a legal holiday.

At such meeting there shall be elected by ballot of the owners a Board of Directors in accordance with the requirements of Section 4.5 of these By-Laws. The owners may also transact

such other business of the Council as may properly come before them.

3.5 - Special Meetings

It shall be the duty of the President to call a special meeting of the Council as directed by resolution of the Board of Directors or upon a petition signed by the owners holding more than one-third (1/3) of the votes appurtenant to all units in the Condominium, and have been presented to the Secretary. The notice of any special meeting shall state the time and place of meeting and the purposes thereof. No business shall be transacted at a special meeting except as stated in the notice.

3.6 - Notice of Meetings

It shall be the duty of the Secretary to deliver a notice of each annual or special meeting stating the purpose thereof, and the time and place where it is to be held, to each owner of record, at least ten (10), but no more than ninety (90) days, prior to such meeting. The mailing of a notice to each member to the address shown on the roster of the Council shall be considered notice served.

3.7 - Adjourned Meetings

If any meeting of the Council cannot be organized because a quorum has not attended, either in person or by proxy, the persons who are present, either in person or by proxy, may adjourn the meeting and reconvene as provided for by Maryland law.

3.8 - Order of Business

The order of business at all meetings of the Council shall be as follows:

- (a) Roll Call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Report of committees.
- (f) Election of directors.
- (g) Unfinished business.

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(h) New business.

3.9 - Fiscal Year

The fiscal year of the Council shall be such as may from time to time be established by the Board of Directors.

3.10 - Roster of Members

For purposes of notice by the Council, the address of a unit owner shall be care of his or their unit in the Condominium. If any unit owner shall desire to change his or their mailing address, then the unit owner may change the designated address by written notice to the Council. The Council shall maintain from the information provided by unit owners a current roster of the names and addresses of the owners of each unit.

Article IV

Board of Directors

4.1 - Number and Qualification

(a) The affairs of the Council shall be governed by a Board of Directors composed of three (3) persons, all of whom must be owners of units in the Condominium, except that the members of the Board of Directors designated in the Charter of the Council need not be owners of units in the Condominium.

(b) At any time beginning three (3) years after the Council is incorporated, the Board of Directors may be increased or decreased by a majority vote of owners, but shall never be less than three (3).

4.2 - Powers and Duties

The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Council and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the Council, including, but not limited to, the power to make assessments against unit owners to provide funds for the payment of current common expenses and for the creation of reserves for the payment of future common expenses for the Condominium as set forth in the

budget adopted pursuant to these By-Laws.

4.3 - Other Duties

In addition to duties imposed by these By-Laws or by resolutions of the Council, the Board of Directors shall be responsible for the following:

- (a) Adoption of a budget for the Condominium pursuant to these By-Laws;
- (b) Care, upkeep and surveillance of the Condominium and the common elements;
- (c) Collection of monthly assessments from the owners;
- (d) Designation and dismissal of the personnel necessary for the maintenance and operation of the Condominium and the common elements.

4.4 - Management Agent

The Board of Directors shall employ for the Council a professional management agent at a compensation established by the Board to perform such duties and services as the Board shall authorize, including, but not limited to, the duties listed in Section 4.3 of this Article, except subparagraph (a) thereof.

4.5 - Election and Term of Office

The original Directors named in the Charter of the Council shall serve for a term of three (3) years, or until their successors are chosen and have qualified. Upon expiration of the term of the original Directors, the Council shall elect one director for a term of three (3) years, one director for a term of two (2) years, and one director for a term of one (1) year, each to serve until his successor has been chosen and qualified. Thereafter, the term of office of each director shall be three (3) years.

4.6 - Vacancies

Vacancies in the Board of Directors caused by any reason other than the removal of a director shall be filled by vote of the majority of the remaining directors, even though they constitute less than a quorum and each person so elected shall serve

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for the remainder of the term he was selected to fill.

4.7 - Removal of Directors

At any regular or special meeting of the Council duly called, any one or more of the directors (except an original director named in the Charter of the Council) may be removed with or without cause by a majority vote of owners and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

4.8 - Organization Meeting

The first meeting of a newly elected Board of Directors shall be held within thirty (30) days of election at such place as shall be fixed by the Directors at the meeting at which such directors were elected, and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

4.9 - Regular Meetings

Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors, but at least one (1) meeting shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given in writing to each director, personally or by mail or telegraph, at least three (3) days prior to the day named for such meeting. A notice of meetings of the Board of Directors shall be sent at least annually to members of the Council as required by the Maryland Condominium Act.

4.10 - Special Meetings

Special meetings of the Board of Directors may be called by the President on three (3) days notice to each director, given in writing, personally or by mail or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like

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notice on the written request of at least two (2) directors.

4.11 - Waiver of Notice

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

4.12 - Board of Directors' Quorum

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

4.13 - Fidelity Bonds

The Board of Directors shall require that any officer, agent or employee of the Council handling or responsible for Council funds furnish an adequate fidelity bond. The premiums on such bonds shall be paid by the Council. The amount of each bond shall be determined by the Board of Directors.

4.14 - Compensation

No compensation shall be paid to any director or officer for services rendered as such director or such officer unless such remuneration is fixed by a majority vote of owners.

4.15 - Indemnification of Officers and Directors

The Council may provide any indemnification permitted by Maryland law, and shall provide any indemnification required by

Maryland law, but in any event shall indemnify officers, agents and employees of the Council, at least as follows:

(a) The Council shall indemnify any director or officer of the Council who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Council) by reason of the fact that he is or was such director or officer of any employee or agent of the Council, or is or was serving at the request of the Council as a director, officer, employee or agent of another enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Council, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Council, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(b) The Council shall indemnify any director or officer of the Council who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Council to procure a judgment in its favor by reason of the fact that he is or was such a director or officer or any employee or agent of the Council, or is or was serving at the request of the Council as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including

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attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Council, except that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Council unless and only to the extent that the court in which such action or suit was brought, or any other court having jurisdiction in the premises, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnify for such expenses which such court shall deem proper.

(c) To the extent that a director or officer of the Council has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in paragraphs (b) or (b) of this Section 4.15 or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith, without the necessity for the determination as to the standard of conduct as provided in paragraph (d) of this Section 4.15.

(d) Any indemnification under paragraphs (a) or (b) of this Section 4.15 (unless ordered by a court) shall be made by the Council only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because he has met the applicable standard of conduct set forth in paragraphs (a) and (b) of this Section 4.15. Such determination shall be made (i) by the Board of Directors of the Council by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (ii) if such a quorum is not obtainable, or even if obtainable, such a quorum of disinterested directors so

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directs, by independent legal counsel (who may be regular counsel for the Council) in a written opinion; and any determination so made shall be conclusive.

(e) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Council in advance of the final disposition of such action, suit or proceeding, as authorized in the particular case, upon receipt of an undertaking by or on behalf of the director or officer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Council as authorized in this Section 4.15.

(f) Agents and employees of the Council who are not directors or officers of the Council may be indemnified under the same standards and procedures set forth above, in the discretion of the Board of Directors of the Council.

(g) Any indemnification pursuant to this Section 4.15 shall not be deemed exclusive of any other rights to which those indemnified may be entitled and shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors, and administrators of such a person.

4.16 - Other Interests

No contract or other transaction between the Council and any corporation or other entity or person and no act of the Council or Board of Directors shall in any way be affected or invalidated by the fact that any member of the Council or Board of Directors is pecuniarily or otherwise interested in, or is a director or officer of such other corporation or entity; any director individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction with the Council provided that the fact that he or such firm is so interested shall be disclosed and shall have been known to the Board of Directors or a majority thereof; and any director of the Council who is also a director or officer of any such other corporation or who is so interested

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may be counted in determining the existence of a quorum at any meeting of the Council or the Board of Directors thereof which shall authorize any such contract or transaction, and any such contract or transaction shall be valid if approved by a majority vote of disinterested directors, even if the disinterested directors constitute less than a quorum.

Article V
Officers

5.1 - Designation

The executive officers of the Council shall be a President who shall be a director, a Vice President who shall be a director, a Treasurer, a Secretary and such other officers as the Board of Directors in their judgment may deem necessary, all of whom shall be elected annually by the Board of Directors and who may be preemptorily removed with or without cause by vote of the directors at any meeting. Any person, except the President, may hold two or more offices.

5.2 - President

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

5.3 - Vice President

The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to so do on an interim basis. The Vice

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President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

5.4 - Secretary

The Secretary shall keep the Minute Book of the Council in which shall be kept the minutes of all meetings of the Board of Directors and the Council recording resolutions adopted by them. The Secretary shall also have charge of all other books and papers of the Council as the Board of Directors may direct, and he shall, in general, perform all the duties incident to the office of Secretary.

5.5 - Treasurer

The Treasurer shall have responsibility for funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Council, and he shall keep such books and records in accordance with good accounting practices applied on a consistent basis. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Council in such depositories as may from time to time be designated by the Board of Directors. If a Managing Agent is engaged by the Board of Directors, then the Treasurer may delegate to the Managing Agent the responsibility for maintaining the fiscal books of account, provided monthly statements are submitted to him by such Managing Agent.

Article VI

Budget and Special Assessments

6.1 - Budget

The Board of Directors shall adopt for the Council at a regular or special meeting of the Board a budget for each fiscal year to meet current common expenses and for the creation for reserves for the payment of future common expenses for the Condominium. Such budget shall provide for at least the following items:

- (a) Income;

- (b) Administration;
- (c) Maintenance;
- (d) Utilities;
- (e) General expenses
- (f) Reserves;
- (g) Capital items.

6.2 - Notice of Budget

Copies of the proposed budget shall be furnished to each owner of a unit at least thirty (30) days before its adoption by the Board of Directors.

6.3 - Special Assessments

In addition to the above, the Board of Directors may at any time recommend a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement of the common elements, including fixtures and personal property related thereto, and/or to meet any other emergency or unforeseen expenses of the Council. Notice or recommendation of such special assessment by the Board of Directors shall be given to each owner of a unit at least fifteen (15) days before a special meeting of the Council called for the purpose of considering the special assessment, and such special assessment shall be submitted for adoption by the Council at such special meeting. The special assessment recommended by the Board shall be deemed adopted by the Council only upon resolution of the Council approved by at least two-thirds (2/3) of the votes present and entitled to be cast at the special meeting called for the purpose of considering the special assessments.

Article VII

Obligation of Owners

7.1 - Assessments

Commencing with recording of the Declaration to establish the Condominium regime, each owner is obligated to pay the annual

assessment to meet the budget and any special assessment adopted by the Council applicable to his unit and by accepting title to a unit as owner, the owner does hereby (jointly and severally if more than one person) covenant and agree to pay to the Council all assessments and installations thereof, including any special assessment, coming due while he is the owner of the unit. The amount of an assessment of each owner shall be in proportion to the percentage interest in the common expenses of the Condominium appurtenant to his unit as set forth in Exhibit B of the Condominium Regime Declaration. For purposes of this provision, the Developer shall be deemed the owner of each unit which it has not sold.

7.2 - Surplus Receipts

Any surplus of receipts over expenses of the Council for any fiscal year shall be either applied to reduce the assessments necessary to meet the budget adopted by the Council for the next fiscal year, or refunded by the Council to each owner in proportion to such owner's respective individual percentage interest in the common expenses as set forth in the Declaration, and may be prorated among the unit owners (and former unit owners), including the Developer, based on the portion of the previous fiscal year that each such owner (or former owner), including the Developer, shall have held record title to the unit, as determined by resolution of the Board of Directors.

7.3 - Lien for Assessment and Reserve Fund

(a) The assessment upon each unit owner shall be paid to the Managing Agent employed by the Board of Directors, if there should be one, or else to the Treasurer, or as may otherwise be provided by the Board of Directors, provided, however, that in the event the budget adopted by the council shall include an item for a reserve fund for capital improvements and/or replacement of capital facilities in the common elements of the Condominium, a proportionate amount of each assessment payment received by the Council applicable to the reserve fund item in the budget shall

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be received and held by the Council in trust, and shall be held by it separate and apart from other Council funds. Such trust funds shall be retained by the Council and used only for capital improvements and/or replacement of capital facilities in the common elements of the Condominium upon the approval of a majority vote of owners; except that in any fiscal year, the Board of Directors, by a majority vote of a quorum thereof, shall have authority to approve the use of not more than Three Thousand (\$3,000.00) Dollars of said trust funds for such capital improvements and/or replacement of capital facilities in the common elements of the Condominium.

(b) The amount of the annual assessment and any special assessment adopted by the Council shall be deemed and assessed as a lien upon the unit to which the assessment applies as of the beginning of the fiscal year, as to the annual assessment, and as of the date of the adoption of the assessment as to any special assessment. The annual assessment shall be payable in equal monthly installments. Any special assessment adopted by the Council shall be payable as determined by the Council when it adopts the special assessment. Each monthly installment shall be due on the first day of the month for which it is payable, and such payment shall be deemed to be in default if not paid by the tenth day of the month for which it is payable. After default in the payment of any one or more monthly installment of the assessment, the balance in full of such assessment, at the option of the Board of Directors, may be declared due and payable if not prohibited by Maryland law and in the event said assessment is not paid within fifteen (15) days after written notice of the acceleration to the unit owner is given by certified mail, return receipt requested, to the address of the unit owner shown on the books of the Council, then and in that event the Council shall be entitled to force payment of said lien by foreclosure or otherwise according to the laws of the State of Maryland and as provided in the Declaration.

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(c) If the payment of any assessment or installment thereof shall be in default for in excess of fifteen (15) days, the Council may impose interest at the rate of twelve (12%) percent per annum on the unpaid assessment from the due date thereof as an additional assessment on the unit, plus a late charge of Fifteen (\$15.00) Dollars or one-tenth (1/10) of the total amount of any delinquent assessment or installment, whichever is greater, provided a charge may not be imposed more than once for the same delinquent payment. In addition, the unit owner shall be liable for all costs of collecting any such assessment or any installment thereof, including reasonable attorneys' fees and court costs, if any, and all such costs and charges shall be deemed an additional assessment against the unit.

(d) In the event the Council shall record a Statement of Lien against a unit as allowed by law, the Statement shall be signed and verified by any of the President, Vice President, the Secretary or Treasurer of the Council. If the Council has recorded a Statement of Lien as herein provided, and the amount necessary to release the Lien has not been paid at the time of any meeting of the Council, the owner of the unit against which the Lien has been filed, shall be prohibited from voting at that meeting.

(e) In the event the Council shall bring an action against a unit owner for enforcement of any of the provisions of the Declaration, By-Laws or House Rules of the Council, and the Council shall prevail in any such action (as conclusively determined by the fact that in any such action court costs shall be charged against the party sued by the Council), then the unit owner shall be liable to the Council for its reasonable attorneys' fees and other costs incurred in connection with the proceedings, and all such costs and charges shall be deemed an additional assessment against the unit, payable with the next month's assessment due after the Council shall submit a bill therefor to the unit owner, and in default of payment when due,

the Council shall be entitled to enforce collection therefor in the same manner as provided for in paragraph 7.3(b) above.

7.4 - Maintenance and Repair

(a) Every owner must perform promptly all maintenance and repair work within his own unit and the limited common elements reserved for the use of that unit (except that cleaning the exterior of all window glass will be a common expense of the Council) if the omission of such work would be detrimental to the Condominium or to any other unit, and he shall be liable to the Council for damage incurred by reason of his failure to perform such work. If such work is not commenced, and thereafter diligently pursued to completion, by the owner, immediately in the event of an emergency, or within ten (10) days after written demand therefor from the Council, then the Council may enter the unit and perform the work at the expense of the unit owner, which expense shall be added to, and become due and payable with the unit owners' next current monthly assessment payment due the Council.

(b) All repairs, maintenance, painting and upkeep of installations of the unit, such as pipes, ducts, wires, conduits, electrical panels and other utility services serving only that unit, interior doors and windows and all other accessories belonging to the unit shall be the owner's expense.

(c) An owner shall reimburse the Council for any expenditures incurred in repairing or replacing any common element damaged through negligence or wilful misconduct of such owner.

(d) Structural repairs, whether within a unit or in the common elements, shall be the responsibility of the Council as a common expense, unless the same shall be caused by the negligence or deliberate act of the individual unit owner or other persons residing in the unit with the unit owner's actual or implied consent or permission, in which case such expenses of repairs relating to such common elements shall be borne by and assessed against the individual unit owner, less the amount of any

insurance benefits received by the Council on account thereof.

7.5 - Use of Condominium Units - Restrictions on Changes

(a) An owner shall not subdivide or make structural modifications or alterations to his unit, or installations located therein, nor make any changes to the exterior portion of the unit (whether by enclosing, painting or other treatment of any door, window, trim or otherwise) without having first notified the Council in writing and have first obtained in advance the written approval of the Council, acting by and through its Board of Directors. The Council shall not unreasonably withhold its approval and shall have the obligation to approve or disapprove such proposal in writing within thirty (30) days and failure to do so within the stipulated time shall be construed to mean that there is no objection to the proposed modification or alteration and that consent is granted.

(b) If any unit is subdivided into more than one (1) unit, or two (2) or more units are altered to change the dimensions of such units with the consent of the Council as above provided, an amendment to the Declaration reflecting such authorized alteration of a unit or units shall be signed and acknowledged by the Council and by the owners of the units affected and their mortgagees, and promptly recorded among the Land Records of Baltimore County by the owners of the units affected. If the percentage interest applicable to the unit or units altered are to be reapportioned between the units, the fact of any change shall be shown in such amendment to the Declaration.

(c) An owner of a unit shall not petition or join in any petition for any rezoning (whether a variance, special exception, reclassification or otherwise) of a unit in the Condominium without previously notifying the Council in writing through the Management Agent, if any, or through the President of the Council, if no Management Agent is employed, and obtaining in advance the written approval of the Council, acting by and through its Board of Directors. The Council shall not unreasonably

nably withhold its approval and shall have the obligation to approve or disapprove such proposal in writing within thirty (30) days and failure to do so within the stipulated time shall be construed to mean that there is no objection to the proposed rezoning and that consent is granted.

7.6 - Right of Entry

Every owner does hereby grant the right of entry to the Management Agent or to any other person authorized by the Board of Directors of the Council in case of any actual or apparent emergency originating in, or threatening, his unit, whether the owner is present at the time or not, and at other times upon reasonable notice to enter the unit to make such structural or other repairs or take such action as the Council may reasonably deem necessary for the safety and benefit of the Condominium.

7.7 - Use of Common Elements

(a) Each unit owner shall have the right to reasonably enjoy the limited common elements pertaining to his unit to the exclusion of all others, but subject to the provisions of the Declaration, all restrictions of record, the reasonable rules and regulations adopted by the Council, these By-Laws and the laws of the State of Maryland.

(b) Each unit owner shall have the right to reasonably enjoy the general common elements of the Condominium in accordance with the ordinary and useful purposes for which they are intended and in common with all other unit owners. The Council may, by a majority vote of the Board of Directors, adopt rules and regulations further limiting the use and enjoyment of the general common elements.

Article VIII

Amendment of By-Laws

These By-Laws may be amended by the Council at any duly constituted meeting, provided notice thereof shall specify the amendment to be voted on, and provided the same is approved by at

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least sixty seven (67%) percent of the total votes appurtenant to all units in the Condominium.

Article IX

Mortgagees

9.1 - Notice to Council

An owner who mortgages his unit shall notify the Council (through the Management Agent, if any, or the President of the Council in the event there is no Management Agent) of the name and address of his mortgagee; and the Council shall maintain such information in a book entitled "Mortgagees of Units." "Mortgagees" as used herein and in Section 9.2 of this Article IX shall be construed to include any lender whose indebtedness is secured by a Deed of Trust or Mortgage recorded among the Land Records of Baltimore County, Maryland.

9.2 - Rights of Mortgagees

Except as provided by Statute in case of condemnation or substantial loss to the units and/or common elements of the Condominium regime, unless at least two-thirds (2/3) of the first mortgagees (based upon one vote for each first mortgage owned) or owners (other than Developer) of the individual condominium units have given their prior written approval, the Council shall not be entitled to:

- (a) by act or omission seek to abandon or terminate the Condominium regime;
- (b) change the prorata interest or obligations of any individual Condominium 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 Condominium unit in the common elements;
- (c) partition or subdivide any Condominium unit;
- (d) 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.);

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- (e) 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. (FHLMC requirements.)

9.3 - Additional Rights of Mortgagees (FNMA Requirements)

(a) In addition to the above, no amendment of a material nature of the Declaration, Plats, these By-Laws (including any House Rules adopted pursuant to law or these By-Laws or other Condominium Documents) may be made unless approved by at least sixty-seven (67%) percent of the total votes appurtenant to all units in the Condominium and approval is obtained from eligible mortgage holders representing at least fifty-one (51%) percent of the votes of unit estates 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 areas, or rights to their use;
- (vi) boundaries of any unit;
- (vii) convertibility of units into common areas or vice versa;
- (viii) expansion or contraction of the project, or the addition, annexation or withdrawal of property to and from the 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 owners association to establish self management when professional management had been required previously by an eligible mortgage holder;
- (xiii) restoration or repair of the project (after a hazard damage or partial

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condemnation) in a manner other than that specified in the Condominium documents;

- (xiv) any action to terminate the legal status of the project after substantial destruction or condemnation occurs; or
- (xv) any provisions that expressly benefit mortgage holders, insurers or guarantors.

(b) When unit owners are considering termination of the legal status of the Condominium regime for reasons other than substantial destruction or condemnation of the property, the eligible mortgage holders representing at least sixty-seven (67%) percent of the votes of the mortgaged units must agree.

(c) "Eligible mortgage holders" means those holders of a first mortgage on a unit estate who have requested the Council to notify them on any proposed action that requires the consent of a specified percentage of eligible mortgage holders.

(d) If any addition or amendment is not considered as a material change - such as the correction of a technical error or the clarification of a statement - approval may be assumed when an eligible mortgage holder fails to submit a response to a written proposal for an amendment within thirty (30) days after the proposal is made.

(e) The holder, insurer or guarantor of the mortgage on any unit in the project is entitled to timely written notice of:

- (i) Any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage;
- (ii) Any sixty (60) day delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage;
- (iii) A lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the owners association; and
- (iv) Any proposed action that requires the consent of a specified percentage of eligible mortgage holders.

(f) To obtain the information required by paragraph (e) above, the mortgage holder, insurer or guarantor shall send a

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written request to the Council, stating both its name and address and the unit number or address of the unit it has the mortgage on.

(g) Upon written request, the Council shall provide any holder, insurer or guarantor of any first mortgage with a Review Report of the financial affairs of the Council prepared by an independent certified public accountant.

9.4 - Unpaid Assessments

The Council may report to a mortgagee of a unit any unpaid assessment due from the owner of the unit, and take such other steps as it may deem reasonable to give notice of the nonpayment of such assessment. Further, upon the request of any mortgagee of a unit, the Council shall give written notification to the mortgagee of any default by the mortgagor of such unit in the performance of such mortgagor's obligations under the Declaration, these By-Laws, and the related Condominium documents, which default is not cured within sixty (60) days.

9.5 - Examination of Books

Owners, first mortgagees, insurers and guarantors of first mortgages of units shall have the right to examine the books and records of the Council during normal business hours or under other reasonable circumstances.

9.6 - FHLMC Notice

Upon request, the Council will give the Federal Home Loan Mortgage Corporation (FHLMC) notice (care of Servicer or Servicer's address) in writing of any loss to, or taking of, the common elements of the Condominium if such loss or taking exceeds Ten Thousand (\$10,000.00) Dollars.

9.7 - Compliance with Law

Whenever in the Declaration or these By-Laws approval of a mortgagee or mortgagees is required, such approval shall be necessary only to the extent it is required by or consistent with the Maryland Condominium Act.

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Article X

Compliance

These By-Laws are set forth to comply with the requirements of the laws of the State of Maryland. In case any of these By-Laws conflict with the provisions of said laws, the provisions of the laws will apply.

Article XI

Principal Address and Resident Agent

The principal office of the Council, and its mailing address shall be 1808 Charles Center South, 36 S. Charles Street, Baltimore, Maryland 21201. The Resident Agent for the Condominium is S. Leonard Rottman, Suite 1808 Charles Center South, 36 S. Charles Street, Baltimore, Maryland 21201. Any successor Resident Agent may be appointed by the Board of Directors.

Article XII

Insurance

12.1 - Authority to Purchase

All insurance policies upon the Condominium (except as hereinafter allowed) including each unit, shall be purchased by the Council, or the Managing Agent if there is one, for the benefit of the respective owners and the mortgagees as their interest may appear, and shall provide for the issuance of certificates of insurance to the holders of any blanket mortgage on the Condominium or any individual unit mortgages and the Council shall use its best efforts to have such policies comply with Section 11-114 of the Maryland Condominium Act and provide that the insurer waives its rights of subrogation as to any claims against the unit owners, the Council, the Managing Agent, and/or their respective agents, servants, employees, licensees and/or invitees. The Council shall obtain such insurance for the property against loss or damage by fire and such other hazards under such terms and for such amounts as required by the Maryland

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Condominium Act and additionally as shall be deemed necessary by the Council or requested from time to time by a majority vote of owners. Such insurance coverage shall be written on the Condominium and on the respective units and shall provide for the insurance proceeds covering a loss to be payable to the Council or its successor, for the benefit of each owner, for each respective unit and for its appurtenant undivided percentage interest in the common elements. Premiums for such fire and other hazard insurance shall be common expenses.

12.2 - Coverage

The Condominium buildings shall be insured in an amount not less than that required by the Maryland Condominium Act, but at least for one hundred (100%) percent of the maximum insurable replacement thereof (exclusive of excavations and foundations) as determined annually by the insurance company thereof or the amount of the Agreed Amount Endorsement accepted by the insurance company thereof. Such coverage shall afford protection against:

- (a) Loss or damage by fire or other hazards covered by the standard extended coverage endorsement;
- (b) Such other risks as may be determined by the Council.

12.3 - Public Liability Insurance

Public Liability and property damage insurance shall be obtained on the common elements in the Condominium in such amounts and in such forms as shall be required by the Maryland Condominium Act and the Board of Directors which, however, in no event shall be less than Five Hundred Thousand (\$500,000.00) Dollars with respect to any individual and One Million (\$1,000,000.00) Dollars with respect to any one accident or occurrence and One Hundred Thousand (\$100,000.00) Dollars with respect to any claim for property damage.

12.4 - Workmen's Compensation

Workmen's compensation or employer's liability insurance shall be obtained as necessary to meet the requirements of law.

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12.5 - Scope of Insurance

All liability insurance shall contain cross liability endorsements to cover liabilities of the Council as a group, the Managing Agent and their agents, servants and employees, and each individual unit owner.

12.6 - Premiums

Premiums upon insurance policies purchased by the Council shall be paid by the Council and charged as a common expense.

12.7 - Council as Agent

The Council is hereby irrevocably appointed agent for each unit owner, mortgagee of a unit, and for each owner for any other interest in the Condominium to adjust all claims arising under insurance policies purchased by the Council and to execute and deliver releases upon the payment of claims.

12.8 - Excess Insurance Coverage

Unit owners may purchase at their own expense excess insurance coverage respecting their own individual unit for public liability and personal property damage.

Article XIII

Termination of Regime

The Condominium may be terminated only as permitted by Maryland law.

Article XIV

Insurance Proceeds

In case of fire or other casualty resulting in damage to the building or other elements, the insurance proceeds shall be applied to repair, restore and/or reconstruct the damaged property, and/or otherwise used, as provided by Maryland law, including, but not limited to, the provisions of Section 11-114G of the Maryland Condominium Act.

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Article XV

Ratification

A person by his purchase of a unit in the Condominium and making settlement therefor does hereby ratify all actions taken by the Council and the Board of Directors prior to the date of purchase and settlement.

Article XVI

House Rules

In order to assure the peaceful and orderly use and enjoyment of the Condominium, the Council may from time to time adopt, modify and revoke in whole or in part, such reasonable rules and regulations, to be called House Rules, governing the conduct of persons on or in the Condominium, as it may deem necessary and shall be binding upon all members of the Council and occupants and visitors to the building. The initial House Rules for the Condominium are attached hereto as Exhibit A and made a part hereof. The procedures provided for by the Maryland Condominium Act shall apply to the House Rules for the Condominium.

Article XVII

Motor Vehicle Parking Areas

The Council, acting by and through the Board of Directors, may make such rules, regulations and restrictions for the use of the common elements designated for parking as it considers appropriate, and may designate assigned parking areas for specific units.

Article XVIII

Model Unit and Sales Office

Anything in the Declaration or these By-Laws to the contrary notwithstanding, so long as the Developer shall retain any unit in the Condominium unsold, the Developer shall have the right to use any such unit as a model Condominium unit and/or sales

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office, in such manner and at such times as Developer may deem appropriate.

Article XIX
Severability

Should any part, term or provision of these By-Laws be decided by a court of competent jurisdiction to be illegal or in conflict with any applicable law, the validity of the remaining portion or provisions shall not be affected thereby but shall be valid and enforceable as the context permits.

WITNESS the hand and seal of the Developer, 7710 Partnership, a Maryland general partnership, this 1st day of April, 1985.

ATTEST:

7710 PARTNERSHIP

By: CHARLES J. CIRELLI & SON, INC.
General Partner

Charles J. Cirelli

By: Charles J. Cirelli (SEAL)
Charles J. Cirelli, President

By: MARYLAND REALTY, INC.
General Partner

Andrew J. Poffel

By: Andrew J. Poffel (SEAL)
Andrew J. Poffel, President
~~General Partner~~

James J. Ward, III

By: James J. Ward, III (SEAL)
James J. Ward, III,
General Partner

REVIEWED FOR BIRTH OF THE COUNTY
REQUIREMENTS
11/15/85
A. J. [Signature]
ASSISTANT COUNTY CLERK

BL-30

Order: ZN516799D

Address: 120 Sister Pierre Dr Ste 406

Order Date: 03-03-2025

Document not for resale

HomeWiseDocs

1038714

STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

I HEREBY CERTIFY, That on this 1st day of June, 1985, before me, the subscriber, a Notary Public in and for the State and County aforesaid, personally appeared CHARLES J. CIRELLI, President of CHARLES J. CIRELLI & SON, INC., ANDREW J. POFFEL, President of MARYLAND REALTY, INC., and JAMES J. WARD, III, personally known to me, who made oath that they are the general partners of 7710 PARTNERSHIP, and as such executed these By-Laws on behalf of the said 7710 PARTNERSHIP, and that said By-Laws were executed and are to be recorded solely for the purpose of establishing and administering the Condominium as set forth in the Declaration.

AS WITNESS my hand and Notarial Seal.


Notary Public

My Commission Expires: 7/1/86

BL-31

Order: ZN5L6299D

Address: 1871 E. 1st St. Suite 406

Order Date: 03-03-2025

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THE PROFESSIONAL CENTRE -
A CONDOMINIUMHOUSE RULES

1. No unit shall be used for any purpose other than general office use and no unit occupant shall obstruct or use for storage or permit its agents, clerks or servants to obstruct or use for storage, in any way, any common area of the building; or use the same in any other way than as a means of passage to and from the unit occupant's office, bring in, store, test or use any steam or internal combustion engine, boiler, machinery, refrigerating or heating device or air-conditioning apparatus in the Building, or carry on any mechanical business herein, or use or permit to be brought into the Building any inflammable oils or fluids, such as gasoline, kerosene, naphtha and benzine, or any explosives or other articles or any materials which could cause a fire or an explosion or produce any fumes or vapor or which could be deemed hazardous to life, limb or property; smoke in the elevators; throw substances of any kind out of the windows or doors, or down the passages of the Building, or in the halls or passageways; sit on or place anything upon the window sills.

2. Waterclosets and urinals shall not be used for any purpose other than those for which they were constructed; and no sweepings, rubbish, ashes, newspaper or any other substances of any kind shall be thrown into them.

3. No signs, advertising, objects, notices or lettering shall be exhibited, inscribed, painted or affixed on any part of the common areas of the Condominium, or on any part of a unit that is visible from outside of the unit, without the prior written consent of the Council. Council shall have the right to prohibit any advertising by a unit owner or occupant which, in Council's opinion, tends to impair the reputation of the Building or its desirability as an office building, and upon written notice from the Council, unit owner or occupant shall refrain from or discontinue such advertising.

4. The Council shall have the right to prescribe the times of moving freight in and out of the Building, and all such moving shall be done under the supervision of the Council.

5. The Council reserves the right to control ingress and egress to and from the Building and/or to close and keep locked all entrances and exit doors of the Building on Sundays and legal holidays, on other days between the hours of 6:00 p.m. and 8:00 a.m., and during such other times as the Council deems advisable for the adequate security of the Building. Unit occupants and their agents and employees, and any other persons entering or leaving the building at such times may be required to sign the Building register, and the watchman or agent of the Council in charge shall have the right to refuse admittance to any person not possessing satisfactory identification and authorization. The Council assumes no responsibility with respect to and shall not be liable for any damages resulting from the admission of any person, authorized or unauthorized, into the Building.

6. Unit occupants and their agents and employees shall not make, or permit to be made, any noise that is annoying, unpleasant or distasteful, whether by the use of any musical instrument, radio, television set, other audio device or otherwise, or cause or permit any unusual or objectionable odors to be produced upon or emanate from a unit, or in any other way disturb or interfere with other unit occupants or their agents, employees or invitees.

7. Unit owners and occupants shall not install or use any machinery or equipment in the unit which may cause any annoying or disturbing noise or jar or tremor to any of the floors or walls of the building, or which by its weight might damage the floor of the building upon which it is placed.

8. The directory board in the entrance lobby of the Building is provided exclusively for the display of the name and location in the Building of each unit occupant and the Council reserves the right to exclude any other name therefrom and to make any charge for each and every name in addition to the name of the unit owner placed on the directory board with the consent of the Council.

9. Each unit owner shall provide the Council with keys to the unit to permit entry to the unit in case of emergency or otherwise as permitted by the By-Laws.

10. No bicycles, vehicles or animals of any kind shall be brought into or kept in or upon the unit or any part of the common elements of the Condominium.

11. Employees of the Council shall not perform any work for unit owners or occupants or do anything outside of their regular duties, unless under special written instructions from the office of the Council.

12. No unit shall be used for lodging or sleeping purposes, and cooking therein is prohibited.

13. Unit occupant shall not conduct, or permit any other person to conduct, any auction in the unit or any part of the common areas of the Condominium; manufacture or store goods, wares or merchandise upon a unit, without the prior written approval of the Council, except the storage of usual supplies and inventory to be used by the unit occupant incidental to the purposes for which the unit occupant may use the unit; permit a unit to be used for gambling. Unit occupant shall not occupy or permit any portion of a unit to be occupied as an office for public stenography or typewriter, or for the possession, storage, manufacture or sale of intoxicating beverages, narcotics, tobacco in any form, or as a barber or manicure shop.

14. No curtains, blinds, shades, screens, awnings or other form of inside or outside window covering, or window ventilators or similar devices shall be attached to or hung in, or used in connection with, any window or door of the unit, without the prior written consent of the Council. If Council consents, such covering or devices must be of a quality, type, design, and color and attached in a manner approved by Council.

15. Canvassing, soliciting and peddling in the Building are prohibited, and the unit occupant shall cooperate to prevent the same. Unit occupant shall not exhibit, sell or offer for sale in the unit or in the Building, any article or thing except those articles and things essentially connected with the stated use of the unit, without the prior written consent of Council.

16. There shall not be used in any part of the common areas of the Condominium, either by a unit occupant or by others in the delivery or receipt of merchandise, any hand trucks except those equipped with rubber tires and side guards, and no hand trucks will be allowed in passenger elevators.

17. Unit occupant shall list all articles to be taken from the Building (other than those taken out in the usual course of business of the unit occupant) on unit occupant's letterhead. Such list shall be presented to the Council for approval before Building employees may permit such articles to be placed in an elevator or taken from the Building.

18. In addition to all other liabilities for breach of any provision of these House Rules, unit owner shall pay to the Council all damages caused by such breach. The violation of any such provision may also be restrained by injunction.

36: RULES (1)
12485

Mail to Dr. McCune-Walker
Address 200 E. Pennsylvania
21304

BL-33

CC&Rs
The Professional Centre

Order: ZN5L6Z99D
Address: 120 Sister Pierre Dr Ste 406
Order Date: 03-03-2025
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THE PROFESSIONAL CENTRE, A
CONDOMINIUM

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS

EXHIBIT "A"

Dated August 8, 1984

Order: ZN5L6Z99D
Address: 120 Sister Pierre Dr Ste 406
Order Date: 03-03-2025
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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, is made this 8th day of August, 1984, by 7710 PARTNERSHIP, a Maryland General Partnership, hereinafter called "Declarant", and SAINT JOSEPH HOSPITAL, INC., a Maryland corporation, hereinafter called "Hospital".

BACKGROUND STATEMENT OF FACTS

This background statement of facts is not merely prefatory, but is expressly made a part of this Declaration of Covenants, Conditions and Restrictions.

Hospital is a Maryland corporation authorized to operate a general community hospital in Baltimore County, Maryland. Declarant is the purchaser of a parcel of land (known as the "Axley property") which is contiguous to the 28 acres owned by Hospital and on which it operates its hospital. Declarant intends to construct an office building on the Axley property. The current access to the Axley property is a right of way leading from York Road. Said right of way also serves the property known as the Multi-Medical Building, which is a private, specialized nursing facility.

Declarant has therefore requested Hospital to grant it an easement across certain land of Hospital leading from the Axley property to Sister Pierre Drive, including the use of Sister Pierre Drive for access directly to York Road, and Hospital has agreed to do so.

In consideration of the agreement of Hospital to grant the requested easement, Declarant has agreed to the performance of certain work for the improvement of Sister Pierre Drive, and has agreed to various other matters set forth in this present Declaration. Of particular importance to Hospital is the agreement by Declarant that Declarant will restrict the future

use of the Axley property (a) to prevent the property from being

STATE DEPARTMENT OF
ASSESSMENTS & TAXATION

23 11-14-84
CITE

TRANSFER TAX NOT REQUIRED
Director of Finance
BALTIMORE COUNTY, MARYLAND
Per [Signature]
Authorized Signature
Date 11-14-84 Sec. 11-85

Order: ZN5L6Z99D

Address: 120 Sister Pierre Dr Ste 406

Order Date: 03-03-2025

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used for the performance of abortions, a practice violative of the Catholic principles adhered to by the Hospital, and (b) to prevent certain types of medical practice which the Hospital wants to reserve for itself in the immediate vicinity of the Hospital.

ARTICLE I

DEFINITIONS

1. Easement Area: The parcel of land described in a deed of easement from Saint Joseph Hospital, Inc. to 7710 PARTNERSHIP, of even date herewith, recorded or intended to be recorded on the same date as the recording of this present Declaration.

2. Office Building Property: The property of Beulah F. Axley, as described in a deed recorded among the Land Records of Baltimore County in Liber E.H.K., Jr. No. 5291, folio 251, which property is intended to be conveyed to 7710 PARTNERSHIP by a deed of even date herewith and recorded or intended to be recorded immediately subsequent hereto.

3. Declarant: "Declarant" shall mean, refer to and include only 7710 PARTNERSHIP, a Maryland general partnership, and any successor or assign thereof to whom the said 7710 PARTNERSHIP shall expressly (i) convey or otherwise transfer all of its right, title and interest in the Office Building Property, or the last thereof, as an entity, without reservation of any kind, and (ii) transfer, set over and assign, as the named Declarant, all of its right, title and interest under this Declaration of Covenants, Conditions and Restrictions, or any amendment or modification thereof. If the Office Building Property (or any part thereof) is hereafter declared a

Condominium Regime pursuant to the Maryland Condominium Act, the Council of Unit Owners, or other governing body of the Condominium Regime, as an entity, shall be deemed to be the "Declarant" as to the Office Building Property (or the part thereof declared a Condominium Regime), and wherever hereunder action, authority, liability, or responsibility is placed upon the said Declarant, such action, authority, liability, and/or responsibility with respect to that part of the Office Building Property that shall be part of the Common Elements of the Condominium Regime shall vest in the Council of Unit Owners (or other governing body) of the Condominium Regime acting by and through its board of directors, and any action or authority required hereunder or permitted by operation of law of the said Declarant from time to time shall be deemed validly given upon action or authority of the board of directors of the Condominium Council as aforesaid.

4. Franciscan Health System: The "Franciscan Health System" is a Pennsylvania not-for-profit corporation, of which Saint Joseph Hospital, Inc. is a subsidiary corporation. The sole member of The Franciscan Health System is the general council of the Sisters of Saint Francis of Philadelphia.

5. Abortions: Any expulsion of the product of human conception before the fetus has attained viability, or any voluntary expulsion of a fetus, brought about by mechanical means or drugs.

6. Emergency Room Facility: "Emergency room facility" shall mean a medical office or physician service which presents itself to the community or is advertised in the community as an entity providing medical diagnosis or treatment

on an urgent care basis, or as having the capability to render emergency medical services similar to or as a substitute for or as an alternative to a hospital emergency room, on a walk-in basis or without a prior appointment.

ARTICLE II

RESTRICTIONS

1. Abortions: No abortions shall be permitted to be performed in or upon the Office Building Property. No persons or organizations shall be permitted to occupy the Office Building Property for the purpose of engaging in abortion counseling services.

2. Without the prior written consent of Hospital, none of the following uses shall be permitted in or upon the Office Building Property:

A. Any clinical or pathological laboratory.

B. Any blood drawing station. (This prohibition is not intended to prevent any physician from taking blood samples of patients whom the physician is treating in a physician/patient relationship. It is intended to prevent the establishment of a location for the collection of blood samples by or for a commercial laboratory on a volume basis.)

C. No outpatient surgical procedures shall be performed in or upon the Office Building Property other than such minor surgical procedures as are customarily performed in the offices of a private physician.

D. No "emergency room facility" shall be permitted to be conducted in or upon the Office Building Property.

ARTICLE III

GENERAL PROVISIONS

1. Saint Joseph Hospital, Inc., The Franciscan Health System or the Declarant, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations and charges now or hereafter imposed by the provisions of this Declaration. Failure by Saint Joseph Hospital, Inc., The Franciscan Health System or the Declarant, to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

2. Invalidation of any one of these covenants or restrictions by judgment or court order shall in nowise affect any other provision of this Declaration which shall remain in full force and effect.

3. The covenants and restrictions of this Declaration shall run with and bind the land, until December 31, 2020 A.D., at which time the covenants and restrictions shall terminate and expire and no longer be binding upon the Office Building Property. However, this Declaration may be amended at any time by an instrument signed by the Hospital, or the Franciscan Health System and the Declarant; provided that such amendment may not increase any burden imposed by these restrictions.

IN WITNESS WHEREOF, the undersigned have hereunto set their respective hands and seals this 8th day of August, 1984.

ATTEST:

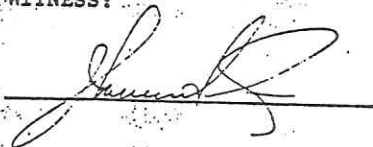
SAINT JOSEPH HOSPITAL, INC.

Lawrence M. Stanger

BY: *Sister Marie Cecilia* (SEAL)
Sister Marie Cecilia, O.S.F.
President

WITNESS:

7710 PARTNERSHIP



 BY: Andrew Poffel (SEAL)
 Andrew Poffel
 General Partner

STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

On this 8th day of August 1984, before me, the undersigned officer, personally appeared Sister Marie Cecelia, OSF, of Baltimore County, Maryland, who acknowledged herself to be the President of Saint Joseph Hospital, Inc. being authorized so to do, executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand and official seal.


Nancy H. Russell
 Notary Public

My Commission Expires: 7-1-86

STATE OF MARYLAND, COUNTY OF BALTIMORE, to wit:

On this 8 day of August, 1984, before me, the undersigned officer, personally appeared Andrew Poffel, who acknowledged himself to be the General Partner of 7710 Partnership being authorized so to do, executed the foregoing instrument for the purposes therein contained.

In witness whereof I hereunto set my hand and official seal.

Andrew Poffel
 Notary Public

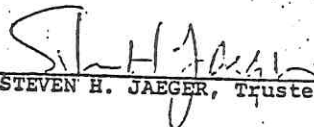
My Commission Expires: 7/1/86




SLR/rbb
11/9/84TRUSTEE'S CONSENT AND SUBORDINATION

THE UNDERSIGNED, as Trustees of Deed of Trust dated November 12, 1984, made by 7710 Partnership and recorded or intended to be recorded among the Land Records of Baltimore County immediately prior hereto, do hereby consent to the foregoing Deed of Easement and Agreement made by and between the said 7710 Partnership and Citicorp Financial, Inc. and hereby subordinate the lien and provisions of said Deed of Trust to the foregoing Deed.

Dated: November 12, 1984


 STEVEN H. JAEGER, Trustee (SEAL)



 C. WAYNE DAVIS, Trustee (SEAL)

STATE OF MARYLAND

COUNTY OF Baltimore, TO WIT:

I HEREBY CERTIFY that on this 12th day of November, 1984, before the subscriber, a Notary Public of the State and County aforesaid, personally appeared STEVEN H. JAEGER and C. WAYNE DAVIS, Trustees under the certain Deed of Trust dated November 12, 1984, and they acknowledged the foregoing instrument to be their acts and deeds.

AS WITNESS my hand and Notarial Seal.


 NOTARY PUBLIC

my commission expires:

7/1/86

Rec'd for record NOV 14 1984 at 153 PM
 Per Elmer H. Kahline, Jr., Clerk
 Mail to Atlantic Title Co
 Receipt No. 130100

Order: ZN5L6Z99D

Address: 120 Sister Pierre Dr Ste 406

Order Date: 03-03-2025

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Current Unaudited Financial Documents
The Professional Centre

Order: ZN5L6Z99D
Address: 120 Sister Pierre Dr Ste 406
Order Date: 03-03-2025
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*AppFolio Balance Sheet

Properties: The Professional Centre, A Condominium Inc - 120 Sister Pierre drive Baltimore, MD 21204

As of: 11/30/2024

Accounting Basis: Cash

GL Account Map: Professional Centre

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Bank Account	109,804.69
Reserve Bank Account	9,628.64
Total Cash	119,433.33
Cash Accounts	
Cash-Previous Management Co.	-3,830.20
Total Cash Accounts	-3,830.20
Other Assets	
Loan Fees	43.50
Total Other Assets	43.50
Other Current Assets	
Prepaid Expenses	-4,052.00
Total Other Current Assets	-4,052.00
Truist Bank Acct	12,607.13
TOTAL ASSETS	124,201.76
LIABILITIES & CAPITAL	
Liabilities	
Other Current Liabilities	
Prepaid Assessments	2,491.83
Total Other Current Liabilities	2,491.83
Loan Payable	91,911.87
Total Liabilities	94,403.70
Capital	
Additional Reserves	
Reserve Additions	100,000.00
Total Additional Reserves	100,000.00
Reserve Expenses	
Reserves Expenses	-84,085.14
Reserve Study	-4,100.00
Total Reserve Expenses	-88,185.14
Retained Earnings	-32,700.20
Calculated Retained Earnings	45,482.24
Calculated Prior Years Retained Earnings	5,201.16
Total Capital	29,798.06
TOTAL LIABILITIES & CAPITAL	124,201.76

Order: ZN5L6Z99D

Address: 120 Sister Pierre Dr Ste 406

Order Date: 03-03-2025

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*AppFolio Income Statement

Thornhill Properties

Properties: The Professional Centre, A Condominium Inc - 120 Sister Pierre drive Baltimore, MD 21204

Period Basis: Calendar

As of: Nov 2024

Accounting Basis: Cash

GL Account Map: Professional Centre

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Month	Year to Month End
Operating Income & Expense		
Income		
Income		
Condominium Fees	20,961.07	259,570.36
Special Assessment	0.00	151.52
Rental Income - Storage	1,550.00	19,350.00
Rental Income - Parking	295.99	3,620.00
Parking Fees	12.33	136.03
Late Charges	15.00	240.00
Misc. Inc. - NSF Fees	0.00	70.00
Misc. Inc. - Keys	40.00	320.00
Misc. Inc. - Tenant/Owner Interest	23.54	422.72
Tenant/Owner Reimbursements	0.00	0.00
Keys	0.00	0.00
Total Income	22,897.93	283,880.63
Total Operating Income	22,897.93	283,880.63
Expense		
Utilities		
Telephone	265.89	2,869.23
Electricity	1,611.48	25,644.51
Water & Sewer	0.00	1,206.14
Total Utilities	1,877.37	29,719.88
Repairs & Maintenance		
Entry Door Systems	0.00	3,258.26
R & M - Electrical	0.00	125.00
R & M - General Building	2,481.90	3,780.92
R & M - HVAC	0.00	924.15
R & M - Plumbing	0.00	990.00
R & M - Carpet Cleaning	0.00	450.00
Elevator Inspections	0.00	1,245.40
Window Cleaning	0.00	0.00
Fire Equipment	0.00	2,938.58
R & M Elevator Repairs	0.00	0.00
Grounds - Misc.	0.00	0.00
Repairs Materials	237.34	3,714.26
Janitorial Supplies	0.00	699.65
Signs	0.00	0.00
Repairs - Garage	0.00	0.00
Total Repairs & Maintenance	2,719.24	18,126.22

*AppFolio Income Statement

Account Name	Selected Month	Year to Month End
Contracted Expenses		
Access System	0.00	352.18
Carpeting Maintenance	436.90	4,264.55
Alarm Monitoring/Inspections	0.00	2,960.70
Contract - Elevator	530.85	5,839.35
Contract - Snow Removal	0.00	12,979.52
Contract - Grounds	593.52	5,935.20
Contract - Repairs	0.00	3,177.00
Contract - Garbage Removal	545.00	5,995.00
Landscaping	0.00	4,996.61
Contract - Janitorial	2,597.00	9,089.50
Contract - Maintenance	2,240.00	27,213.75
Total Contracted Expenses	6,943.27	82,803.36
Administrative		
Bank Charges	0.00	54.00
Computer Expense	0.00	28.20
Copy Expense	25.20	88.80
Postage Expense	2.32	120.85
Stationery & Forms	62.72	644.15
Answering Service	11.25	77.69
Total Administrative	101.49	1,013.69
Professional Service		
Accounting	0.00	0.00
Professional Services	2,650.00	2,650.00
Management Fee Expense	2,490.00	27,390.00
Total Professional Service	5,140.00	30,040.00
Insurance & Taxes		
Taxes - Personal Property	0.00	217.13
Total Insurance & Taxes	0.00	217.13
Insurance & Taxes		
Taxes - Real Estate	0.00	226.75
Insurance	3,085.10	12,809.10
Total Insurance & Taxes	3,085.10	13,035.85
Other Expense		
Interest on Note	498.80	6,677.36
Total Other Expense	498.80	6,677.36
Other Expense		
Reimbursable Expense	0.00	1,764.90
Total Other Expense	0.00	1,764.90
Reserve		
Reserve Replacement	5,000.00	55,000.00
Total Reserve	5,000.00	55,000.00
Total Operating Expense	25,365.27	238,398.39
NOI - Net Operating Income	-2,467.34	45,482.24

Order: ZN5L6Z99D
Address: 120 Sister Pierre Dr Ste 406
Order Date: 03-03-2025
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*AppFolio Income Statement

Account Name	Selected Month	Year to Month End
Total Income	22,897.93	283,880.63
Total Expense	25,365.27	238,398.39
Net Income	-2,467.34	45,482.24

Order: ZN5L6Z99D
Address: 120 Sister Pierre Dr Ste 406
Order Date: 03-03-2025
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*AppFolio Budget Comparison

Properties: The Professional Centre, A Condominium Inc - 120 Sister Pierre drive Baltimore, MD 21204

Period Basis: Calendar

As of: Nov 2024

Additional Account Types: None

Accounting Basis: Cash

GL Account Map: Professional Centre

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Income							
Income							
Condominium Fees	20,961.07	24,141.83	-3,180.76	259,570.36	265,560.17	-5,989.81	289,702.00
Special Assessment	0.00	0.00	0.00	151.52	0.00	151.52	0.00
Rental Income - Storage	1,550.00	1,750.00	-200.00	19,350.00	19,250.00	100.00	21,000.00
Rental Income - Parking	295.99	345.16	-49.17	3,620.00	3,796.84	-176.84	4,142.00
Parking Fees	12.33	0.00	12.33	136.03	0.00	136.03	0.00
Late Charges	15.00	0.00	15.00	240.00	0.00	240.00	0.00
Misc. Inc. - NSF Fees	0.00	0.00	0.00	70.00	0.00	70.00	0.00
Misc. Inc. - Keys	40.00	0.00	40.00	320.00	0.00	320.00	0.00
Misc. Inc. - Tenant/Owner Interest	23.54	0.00	23.54	422.72	0.00	422.72	0.00
Total Income	22,897.93	26,236.99	-3,339.06	283,880.63	288,607.01	-4,726.38	314,844.00
Total Operating Income	22,897.93	26,236.99	-3,339.06	283,880.63	288,607.01	-4,726.38	314,844.00
Expense							
Utilities							
Telephone	265.89	258.33	-7.56	2,869.23	2,841.67	-27.56	3,100.00
Electricity	1,611.48	1,625.00	13.52	25,644.51	17,875.00	-7,769.51	19,500.00
Water & Sewer	0.00	145.83	145.83	1,206.14	1,604.17	398.03	1,750.00
Total Utilities	1,877.37	2,029.16	151.79	29,719.88	22,320.84	-7,399.04	24,350.00
Repairs & Maintenance							
Entry Door Systems	0.00	166.66	166.66	3,258.26	1,833.34	-1,424.92	2,000.00
R & M - Electrical	0.00	125.00	125.00	125.00	1,375.00	1,250.00	1,500.00
R & M - General Building	2,481.90	1,166.66	-1,315.24	3,780.92	12,833.34	9,052.42	14,000.00
R & M - HVAC	0.00	166.66	166.66	924.15	1,833.34	909.19	2,000.00
R & M - Plumbing	0.00	66.66	66.66	990.00	733.34	-256.66	800.00
R & M - Carpet Cleaning	0.00	0.00	0.00	450.00	0.00	-450.00	0.00

***AppFolio Budget Comparison**

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Elevator Inspections	0.00	83.33	83.33	1,245.40	916.67	-328.73	1,000.00
Window Cleaning	0.00	145.83	145.83	0.00	1,604.17	1,604.17	1,750.00
Fire Equipment	0.00	416.66	416.66	2,938.58	4,583.34	1,644.76	5,000.00
R & M Elevator Repairs	0.00	416.66	416.66	0.00	4,583.34	4,583.34	5,000.00
Repairs Materials	237.34	0.00	-237.34	3,714.26	0.00	-3,714.26	0.00
Janitorial Supplies	0.00	50.00	50.00	699.65	550.00	-149.65	600.00
Maintenance Supplies	0.00	333.33	333.33	0.00	3,666.67	3,666.67	4,000.00
Repairs - Garage	0.00	83.33	83.33	0.00	916.67	916.67	1,000.00
Total Repairs & Maintenance	2,719.24	3,220.78	501.54	18,126.22	35,429.22	17,303.00	38,650.00
Contracted Expenses							
Access System	0.00	83.33	83.33	352.18	916.67	564.49	1,000.00
Carpeting Maintenance	436.90	316.66	-120.24	4,264.55	3,483.34	-781.21	3,800.00
Alarm Monitoring/Inspections	0.00	416.66	416.66	2,960.70	4,583.34	1,622.64	5,000.00
Contract - Elevator	530.85	508.33	-22.52	5,839.35	5,591.67	-247.68	6,100.00
Contract - Snow Removal	0.00	1,666.66	1,666.66	12,979.52	18,333.34	5,353.82	20,000.00
Contract - Grounds	593.52	575.41	-18.11	5,935.20	6,329.59	394.39	6,905.00
Contract - Repairs	0.00	416.66	416.66	3,177.00	4,583.34	1,406.34	5,000.00
Contract - Exterminator	0.00	83.33	83.33	0.00	916.67	916.67	1,000.00
Contract - Garbage Removal	545.00	545.00	0.00	5,995.00	5,995.00	0.00	6,540.00
Landscaping	0.00	41.66	41.66	4,996.61	458.34	-4,538.27	500.00
Contract - Janitorial	2,597.00	1,541.66	-1,055.34	9,089.50	16,958.34	7,868.84	18,500.00
Contract - Maintenance	2,240.00	2,600.00	360.00	27,213.75	28,600.00	1,386.25	31,200.00
Total Contracted Expenses	6,943.27	8,795.36	1,852.09	82,803.36	96,749.64	13,946.28	105,545.00
Administrative							
Bank Charges	0.00	4.16	4.16	54.00	45.84	-8.16	50.00
Computer Expense	0.00	0.00	0.00	28.20	0.00	-28.20	0.00
Copy Expense	25.20	12.50	-12.70	88.80	137.50	48.70	150.00
Postage Expense	2.32	7.50	5.18	120.85	82.50	-38.35	90.00
Stationery & Forms	62.72	29.16	-33.56	644.15	320.84	-323.31	350.00
Answering Service	11.25	6.00	-5.25	77.69	66.00	-11.69	72.00
Total Administrative	101.49	59.32	-42.17	1,013.69	652.68	-361.01	712.00
Professional Service							
Professional Services	2,650.00	145.83	-2,504.17	2,650.00	1,604.17	-1,045.83	1,750.00
Management Fee Expense	2,490.00	2,490.00	0.00	27,390.00	27,390.00	0.00	29,880.00

***AppFolio Budget Comparison**

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Total Professional Service	5,140.00	2,635.83	-2,504.17	30,040.00	28,994.17	-1,045.83	31,630.00
Insurance & Taxes							
Taxes - Personal Property	0.00	0.00	0.00	217.13	0.00	-217.13	0.00
Total Insurance & Taxes	0.00	0.00	0.00	217.13	0.00	-217.13	0.00
Insurance & Taxes							
Taxes - Real Estate	0.00	20.83	20.83	226.75	229.17	2.42	250.00
Insurance	3,085.10	975.58	-2,109.52	12,809.10	10,731.42	-2,077.68	11,707.00
Total Insurance & Taxes	3,085.10	996.41	-2,088.69	13,035.85	10,960.59	-2,075.26	11,957.00
Other Expense							
Interest on Note	498.80	0.00	-498.80	6,677.36	0.00	-6,677.36	0.00
Principal Paid	0.00	5,166.66	5,166.66	0.00	56,833.34	56,833.34	62,000.00
Total Other Expense	498.80	5,166.66	4,667.86	6,677.36	56,833.34	50,155.98	62,000.00
Other Expense							
Reimbursable Expense	0.00	0.00	0.00	1,764.90	0.00	-1,764.90	0.00
Total Other Expense	0.00	0.00	0.00	1,764.90	0.00	-1,764.90	0.00
Reserve							
Reserve Replacement	5,000.00	0.00	-5,000.00	55,000.00	0.00	-55,000.00	0.00
Reserves	0.00	3,333.33	3,333.33	0.00	36,666.67	36,666.67	40,000.00
Total Reserve	5,000.00	3,333.33	-1,666.67	55,000.00	36,666.67	-18,333.33	40,000.00
Total Operating Expense	25,365.27	26,236.85	871.58	238,398.39	288,607.15	50,208.76	314,844.00
Total Operating Income	22,897.93	26,236.99	-3,339.06	283,880.63	288,607.01	-4,726.38	314,844.00
NOI - Net Operating Income	-2,467.34	0.14	-2,467.48	45,482.24	-0.14	45,482.38	0.00
Total Income	22,897.93	26,236.99	-3,339.06	283,880.63	288,607.01	-4,726.38	314,844.00
Total Expense	25,365.27	26,236.85	871.58	238,398.39	288,607.15	50,208.76	314,844.00
Net Income	-2,467.34	0.14	-2,467.48	45,482.24	-0.14	45,482.38	0.00

Design Document

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Insurance Dec Page
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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

12/12/2023

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

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

PRODUCER HMS Insurance Associates, Inc. 20 Wight Ave Suite 300 Hunt Valley MD 21030	CONTACT NAME: Garrett Moore PHONE (A/C, No, Ext): 410-337-9755 E-MAIL ADDRESS: garrett.moore@marshmma.com FAX (A/C, No):
INSURED The Professional Centre-A Condominium Inc. c/o Thornhill Properties Inc. 6301 N. Charles Street, Suite 2 Baltimore MD 21212	INSURER(S) AFFORDING COVERAGE INSURER A: Harford Mutual Insurance Co INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:
PROFCEN-01	NAIC # 14141

COVERAGES**CERTIFICATE NUMBER:** 234766727**REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			BP10506059	11/19/2023	11/19/2024	EACH OCCURRENCE \$ 2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 50,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 2,000,000 GENERAL AGGREGATE \$ 4,000,000 PRODUCTS - COMP/OP AGG \$ 4,000,000 \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 0			CU10506141	11/19/2023	11/19/2024	EACH OCCURRENCE \$ 2,000,000 AGGREGATE \$ 2,000,000 \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y / N <input type="checkbox"/>	N / A				PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Building & Garage			BP10506059	11/19/2023	11/19/2024	Limit Deductible 11,636,000 2,500

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

CERTIFICATE HOLDER**CANCELLATION**

Evidence 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

Order: ZN517222

Address: 120 S. 1st St, Suite 200

Order Date: 03-03-2025

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Litigation
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Resolutions and Policies

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Rules and Regulations

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Welcome Package

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