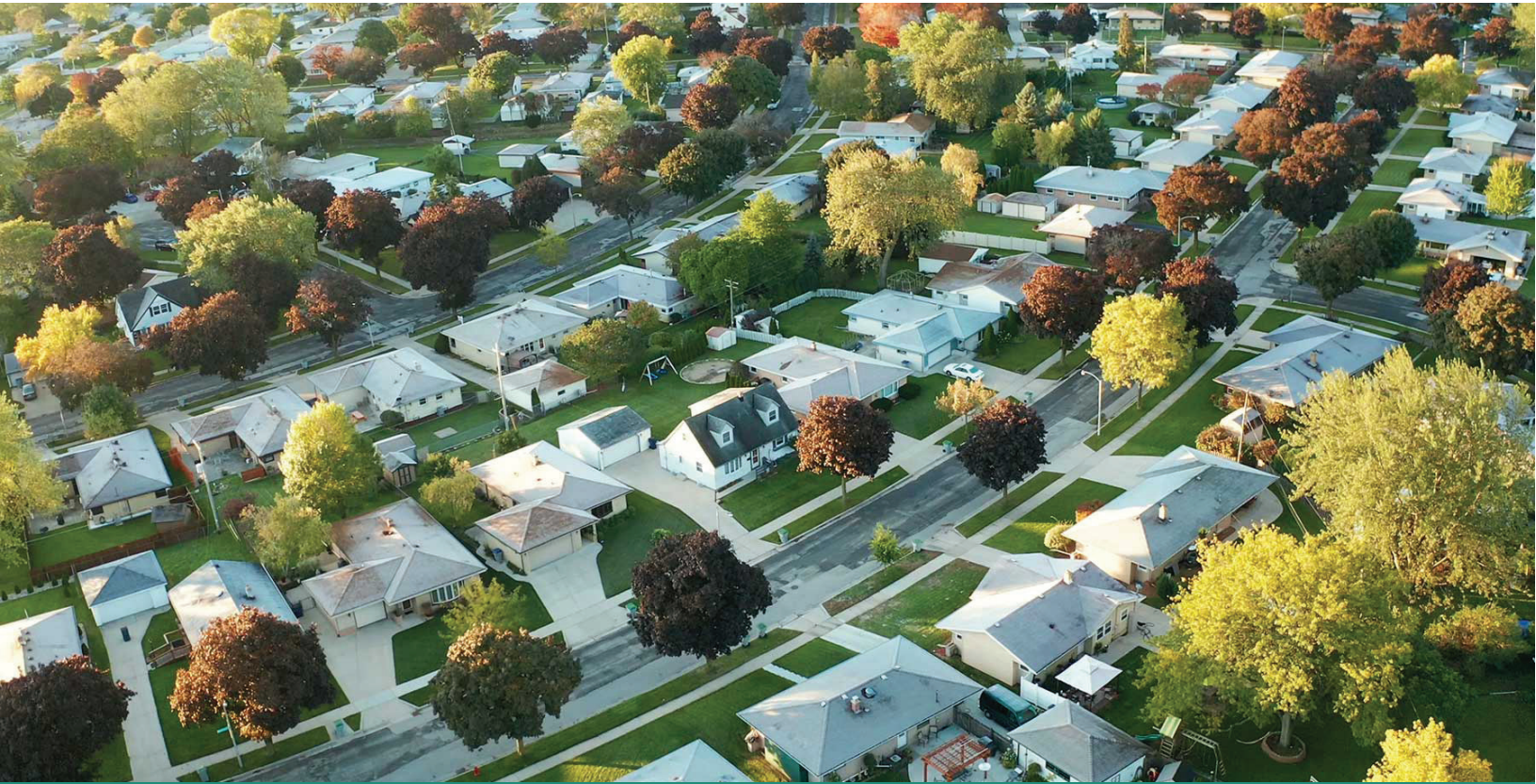


Southfield at White Marsh

Annual Financials



Annual Financials

**Southfield at White Marsh Section II Condominium Association, Inc.
C/O VN Management, Inc. 410-505-8086**

Strauss & Associates, P.A.

Certified Public Accountants

9 Park Center Court, Suite 210 • Owings Mills, Maryland 21117
(410) 363-1011 • Fax (410) 363-6919

October 14, 2021

Jordan Levine
Pelican Property Management Company, LLC
8725 Loch Raven Boulevard, Suite 201
Towson, Maryland 21286

Dear Jordan:

Enclosed is the draft copy of the Financial Statements and Independent Auditor's Report of Southfield at Whitemarsh Section II Condominium Association, Inc. for the year ended December 31, 2020.

Also enclosed are the following:

*Representation letter - The representation letter is a letter from the Association to us confirming that to the best of your knowledge and belief all information was provided or disclosed to us. This letter needs to be signed and dated at the bottom of page 3 by the managing agent and a member of the Board of Directors. In order to issue the final audit please send the most recent financial statement along with the signed representation letter to our office.

*Adjusted Trial Balance and Adjusting Journal Entries - These are the proposed audit adjustments for the period under audit.

*Management letter - The management letter is not a required communication under auditing standards, but is a by-product of the audit. We generally issue a management letter to communicate our comments and recommendations.

*Communication with Those Charged with Governance - We are required to communicate audit matters that, in our professional judgment, may be significant and relevant to those charged with governance of the Association.

Thank you for your cooperation.

Sincerely,



STRAUSS & ASSOCIATES, P.A.

MJS/srr
Enclosure

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT
SOUTHFIELD AT WHITEMARSH SECTION II
CONDOMINIUM ASSOCIATION, INC.
Year ended December 31, 2020

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Strauss & Associates, P.A.

Certified Public Accountants

9 Park Center Court, Suite 210 • Owings Mills, Maryland 21117
(410) 363-1011 • Fax (410) 363-6919

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Southfield at Whitemarsh Section II Condominium Association, Inc.

We have audited the accompanying financial statements of Southfield at Whitemarsh Section II Condominium Association, Inc., which comprise the balance sheet as of December 31, 2020 and the related statements of revenues, expenses and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Southfield at Whitmarsh Section II Condominium Association, Inc. as of December 31, 2020 and the results of its operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information on future major repairs and replacements on page 13 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

BALANCE SHEET

December 31, 2020

ASSETS

	<u>Operating fund</u>	<u>Replacement fund</u>	<u>Total</u>
CURRENT ASSETS			
Cash	\$ 5,420	\$ 66,498	\$ 71,918
Assessments receivable (net of allowance for doubtful accounts of \$23,420)	34,016	-	34,016
Prepaid expenses	6,379	-	6,379
Income taxes recoverable	308	-	308
Due from replacement fund	1,639	-	1,639
Total current assets	<u>\$ 47,762</u>	<u>\$ 66,498</u>	<u>\$ 114,260</u>

LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES			
Accounts payable	\$ 13,803	\$ -	\$ 13,803
Assessments received in advance	12,157	-	12,157
Due to operating fund	-	1,639	1,639
Total current liabilities	25,960	1,639	27,599
FUND BALANCES	<u>21,802</u>	<u>64,859</u>	<u>86,661</u>
Total liabilities and fund balances	<u>\$ 47,762</u>	<u>\$ 66,498</u>	<u>\$ 114,260</u>

See accompanying notes to financial statements.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES

Year ended December 31, 2020

	Operating fund	Replacement fund	Total
REVENUES			
Assessments	\$ 224,412	\$ 87,860	\$ 312,272
Late fee income	1,793	-	1,793
Interest income	65	663	728
Other income	2,474	-	2,474
	<u>228,744</u>	<u>88,523</u>	<u>317,267</u>
EXPENSES			
Administrative	2,355	-	2,355
Alarm maintenance and monitoring	1,516	-	1,516
Capital improvements	-	112,400	112,400
Electricity and gas	12,158	-	12,158
Exterminating	1,055	-	1,055
Grounds	32,307	-	32,307
Insurance	36,637	-	36,637
Janitorial	24,502	-	24,502
Licenses, permits, and registration	187	-	187
Management fees	20,597	-	20,597
Professional fees	7,478	1,425	8,903
Repairs and maintenance	54,812	-	54,812
Security	230	-	230
Snow removal	4,936	-	4,936
Trash removal	2,514	-	2,514
Water and sewer	5,741	-	5,741
	<u>207,025</u>	<u>113,825</u>	<u>320,850</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	21,719	(25,302)	(3,583)
FUND BALANCES			
- beginning of year	<u>83</u>	<u>90,161</u>	<u>90,244</u>
FUND BALANCES			
- end of year	<u>\$ 21,802</u>	<u>\$ 64,859</u>	<u>\$ 86,661</u>

See accompanying notes to financial statements.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF CASH FLOWS

Year ended December 31, 2020

	Operating fund	Replacement fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess (deficiency) of revenues over expenses	\$ 21,719	\$ (25,302)	\$ (3,583)
Adjustments to reconcile excess (deficiency) of revenues over expenses to net cash used by operating activities:			
(Increase) decrease in:			
Assessments receivable	(9,114)	-	(9,114)
Prepaid expenses	1,732	-	1,732
Income taxes recoverable	(308)	-	(308)
Due from operating fund	-	10,073	10,073
Due from replacement fund	(1,639)	-	(1,639)
Increase (decrease) in:			
Accounts payable	(1,523)	(92,457)	(93,980)
Assessments received in advance	(3,939)	-	(3,939)
Income taxes payable	(315)	-	(315)
Due to replacement fund	(10,073)	-	(10,073)
Due to operating fund	-	1,639	1,639
NET CASH USED BY OPERATING ACTIVITIES	(3,460)	(106,047)	(109,507)
NET DECREASE IN CASH	(3,460)	(106,047)	(109,507)
CASH AT BEGINNING OF YEAR	8,880	172,545	181,425
CASH AT END OF YEAR	\$ 5,420	\$ 66,498	\$ 71,918

SUPPLEMENTAL DISCLOSURE

Income taxes paid

See accompanying notes to financial statements.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

NOTE A - ORGANIZATION, PURPOSE, AND MANAGEMENT

Southfield at Whitemarsh Section II Condominium Association, Inc., a non-stock corporation incorporated in the State of Maryland in May 1995, exists for the private benefit of its members having as its purpose the general upkeep and maintenance of the common elements of the development and any other common expenses of the unit owners. The Association, located in White Marsh, Maryland, is comprised of 132 residential units.

The Association has engaged Pelican Property Management Company, LLC as its agent to collect maintenance fees for the unit owners, to administer the policies of the Board of Directors and to assist in the management of the Association's affairs.

NOTE B - DATE OF MANAGEMENT'S REVIEW

In preparing these financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through *(date inserted after completion of the final audit)*, the date the financial statements were available to be issued.

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant policies consistently applied in the preparation of the accompanying statements follows:

1. Method of accounting

The financial statements are presented on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

2. Funds

The Association uses fund accounting, which requires that funds, such as operating and replacement funds, be classified separately for accounting and reporting purposes. The operating fund is used to account for financial resources available for the general operations of the Association. The replacement fund is used to accumulate financial resources designated for future major repairs and replacements.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

3. Income taxes

Condominium associations may be taxed either as homeowners' associations or as regular corporations. For the year ended December 31, 2020, the Association elected to be taxed as a homeowners' association. Under that election, the Association is taxed on its nonexempt function income, such as interest earned, at 30% by the federal government and 8.25% by the State of Maryland. Exempt function income, which consists primarily of member assessments, is not taxable.

The Association's policy is to recognize any tax penalties and interest as an expense when incurred. For the year ended December 31, 2020, the Association incurred no penalties and interest related to income taxes. Tax returns are subject to examination by the Internal Revenue Service and State of Maryland for three years after they are filed.

4. Member assessments

Association members are subject to monthly assessments to provide funds for the Association's operating expenses and major repairs and replacements. Assessment revenue is recognized as the related performance obligations are satisfied at transaction amounts expected to be collected. The Association's performance obligations related to its operating assessments are satisfied over time on a pro-rata basis using the input method. The performance obligations related to the replacement fund assessments are also satisfied over time on a pro-rata basis using the input method. Assessments receivable at the balance sheet date are stated at the amounts expected to be collected from outstanding fees from unit owners. The Association's policy is to retain legal counsel to help in the collection of unit owners whose assessments are delinquent. Any excess assessments at year end are retained by the Association for use in the succeeding year. An allowance for doubtful accounts has been set up as an estimate for those accounts which may not be collectible.

The Association treats uncollectible assessments as credit losses. Methods, inputs, and assumptions used to evaluate when assessments are considered uncollectible include consideration of past experience and susceptibility to factors outside the Association's control. The balances of assessments receivable as of the beginning and end of the year are \$52,766 and \$57,436, respectively.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

5. Common property

Real property and common areas acquired from the developer and related improvements to such property are not recorded in the Association's financial statements because those properties are owned by the individual unit owners in common and not by the Association.

6. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE D - CASH

As of December 31, 2020, the Association maintained its funds in the following manner:

<u>Institution</u>	<u>Type of account</u>	<u>Cash</u>
Farmers and Merchants Bank	Checking	\$ 5,420
Farmers and Merchants Bank	Money Market	<u>66,498</u>
		<u>\$ 71,918</u>

NOTE E - FUTURE MAJOR REPAIRS AND REPLACEMENTS

The Association's governing documents require that funds be accumulated for future major repairs and replacements. Accumulated funds are held in separate savings accounts and generally are not available for expenditures for normal operations.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2020

NOTE E - FUTURE MAJOR REPAIRS AND REPLACEMENTS - CONTINUED

The Association levied assessments of \$87,860 during the year ended December 31, 2020 for estimated future major repairs and replacements.

An outside consulting firm conducted a study in July 2020 to estimate the remaining useful lives and the replacement costs of the components of common property. The table included in the unaudited supplementary information of future major repairs and replacements is based on the study.

The Association is funding for major repairs and replacements over the remaining useful lives of the components based on the study's estimates of current replacement costs and considering amounts previously accumulated in the replacement fund. Actual expenditures and investment income may vary from the estimated amounts, and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association has the right, subject to membership approval, to increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

NOTE F - RELATED PARTY TRANSACTIONS

The Association retains Pelican Property Management Company, LLC as its managing agent. Additionally, Pelican Property Management Company, LLC provided maintenance services for the Association. In 2020, the Association incurred \$8,069 of expenses for these services.

DRAFT – SUBJECT TO CHANGE

SUPPLEMENTARY INFORMATION

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

SUPPLEMENTARY INFORMATION ON FUTURE MAJOR REPAIRS AND
REPLACEMENTS

December 31, 2020

(Unaudited)

An outside consulting firm conducted a study in July 2020 to estimate the remaining useful lives and the replacement costs of the components of common property. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. Estimated current replacement costs have not been revised since that date and do not take into account the effects of inflation between the date of the study and the date that the components will require repair or replacement.

The following table is based on the study and presents significant information about the components of common property.

<u>COMPONENTS</u>	<u>ESTIMATED REMAINING USEFUL LIFE</u>	<u>ESTIMATED CURRENT REPLACEMENT COST</u>
Exterior building elements	4-25	\$ 1,048,690
Interior building elements	2-16	120,600
Building services elements	3-15	95,600
Property site elements	1-30+	<u>718,265</u>
TOTAL		<u>\$ 1,983,155</u>

Strauss & Associates, P.A.
Certified Public Accountants
9 Park Center Court, Suite 210
Owings Mills, Maryland 21117

This representation letter is provided in connection with your audit of the financial statements of Southfield at Whitemarsh Section II Condominium Association, Inc., which comprise the balance sheet as of December 31, 2020, and the related statements of revenues and expenses and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America.

We confirm, to the best of our knowledge and belief, the following representations made to you during the audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated November 4, 2020, including our responsibility for the preparation and fair presentation of the financial statements.
2. The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
6. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
7. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
8. We understand the accrual basis of accounting but choose to prepare our internal financial statements on a modified cash basis. We are in agreement with the adjusting journal entries you have recommended, and they have been posted to the Association's accounts, if appropriate.
9. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
10. Significant estimates and material concentrations have been properly disclosed in accordance with U.S. GAAP.
11. Guarantees, whether written or oral, under which the Association is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
12. Transfers or designations of fund balances or interfund borrowings have been properly authorized and approved and have been properly recorded or disclosed in accordance with U.S. GAAP.
13. Uncollectible interfund loans have been properly accounted for and disclosed in accordance with U.S. GAAP.

14. Receivables recorded in the financial statements represent valid claims against debtors for assessments or other charges arising on or before the balance sheet date and, if applicable, have been reduced to their estimated net realizable value.
15. We have recorded revenue in accordance with FASB ASC 606, *Revenue from Contracts with Customers*. We have sufficient and appropriate documentation supporting all the estimates and judgments underlying the amounts recorded and disclosed in the financial statements including those regarding the recognition of operating fund and replacement fund revenues on a pro-rata basis throughout the year.

Information Provided

16. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the Association from whom you determined it necessary to obtain audit evidence.
17. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
18. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
19. We have no knowledge of any fraud or suspected fraud that affects the Association and involves:
 - a. Management,
 - b. Employees who have significant roles in internal control, or
 - c. Others where the fraud could have a material effect on the financial statements.
20. We have no knowledge of any allegations of fraud or suspected fraud affecting the Association's financial statements communicated by employees, former employees, regulators, or others.
21. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations, including those regarding insurance coverage required by the State of Maryland, whose effects should be considered when preparing financial statements.
22. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
23. We have disclosed to you the identity of the Association's related parties and all the related party relationships and transactions of which we are aware.
24. Except as made known to you, the Association has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
25. We acknowledge our responsibilities for presenting the required supplementary information (RSI) in accordance with U.S. GAAP. The RSI is measured and presented within prescribed guidelines, and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

26. The Board of Directors is collecting funds for future major repairs and replacements in conformity with Southfield at Whitemarsh Section II Condominium Association, Inc.'s policy to fund for those needs based on a study conducted in July 2020. The Board of Directors believes the funds will adequately provide for future major repairs and replacements.
27. The Association's allocation of expenses against exempt and nonexempt function income conforms with the IRS rules, which require that the allocation be made "on a reasonable basis."
28. We understand that the Association is responsible for the choice of filing Form 1120H and the consequences thereof.
29. In regard to the financial statement and tax preparation services provided by you, we have:
- a. Assumed all management responsibilities.
 - b. Designated a member of our senior management who has suitable skill, knowledge, or experience to oversee the services.
 - c. Evaluated the adequacy and results of the services performed.
 - d. Accepted responsibility for the result of the services.
30. We have disclosed to you all material events, if any, that would require adjustments to, or disclosure in, the financial statements. In addition, we represent that no other material events have occurred since you completed your audit fieldwork and through the date of this letter. Examples of material events include, but are not limited to, contracts for replacement reserve expenditures, losses due to fire, changes in ongoing litigation or new litigation and approval of special assessments. Material events that have occurred are:

By: _____
Member of Board of Directors

By: _____
Managing Agent

Date: _____

Date: _____

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC
Trial Balance Worksheet

Account	Type	Description	12/31/19 Adjusted Balance	12/31/20 Unadjusted Balance	Adjusting JE Adjustments	12/31/20 Adjusted Balance
1150	A	CASH IN BANK	8,880.41	5,420.19		5,420.19
1158	A	RESERVE ACCOUNT	172,544.48	66,497.74		66,497.74
1300	A	ACCOUNT'S RECEIVABLE	52,765.75	52,765.75		57,435.85
		6. TO REVERSE 12/31/19 AR			(52,765.75)	
		7. TO RECORD 12/31/20 AR			57,435.85	
1410	A	PREPAID INSURANCE	6,161.15	6,161.15		6,378.62
		11. TO ADJUST PPD INSURANCE PER SCHEDULE			217.47	
1420	A	PREPAID EXPENSE-OTHER	1,950.00	1,963.00		0.00
		9. TO RECORD INCOME TAX RECOVERABLE			(13.00)	
		12. TO ADJUST OTHER PREPAIDS			(1,950.00)	
1450	A	ALLOWANCE FOR DOUBTFUL ACCOUNTS	(27,864.15)	(27,864.15)		(23,419.68)
		13 TO ADJUST ALLOWANCE			4,444.47	
1600	A	DUE FROM OPERATING FUND	10,073.15	10,073.15		0.00
		5. TO ADJUST RESERVE CONTRIBUTION			(10,073.15)	
1601	A	DUE FROM REPLACEMENT FUND	0.00	0.00		1,639.19
		5. TO ADJUST RESERVE CONTRIBUTION			1,639.19	
2300	L	PREPAID DUES/RENT	(16,095.80)	(11,981.96)		(12,156.96)
		1. TO ADJUST OPENING BALANCES			15.00	
		8. TO ADJUST PPD ASSESSMENTS TO SCHEDULE			(190.00)	
2380	L	INCOME TAXES PAYABLE	(315.00)	(315.00)		308.00
		9. TO RECORD INCOME TAX RECOVERABLE			623.00	
2500	L	ACCOUNT'S PAYABLE	(107,782.75)	(107,782.75)		(13,803.08)
		4. TO REVERSE 12/31/19 AP			107,782.75	
		10. TO RECORD 12/31/20 AP			(13,803.08)	
2600	L	DUE TO RESERVE FUND	(10,073.15)	(10,073.15)		0.00
		5. TO ADJUST RESERVE CONTRIBUTION			10,073.15	
2601	L	DUE TO OPERATING FUND	0.00	0.00		(1,639.19)
		5. TO ADJUST RESERVE CONTRIBUTION			(1,639.19)	
2800	Q	RESERVE FUND	(286,989.65)	(355,656.29)		(178,020.63)
		1. TO ADJUST OPENING BALANCES			199,725.26	
		3. TO ADJUST RESERVE INTEREST			(2,896.24)	
		5. TO ADJUST RESERVE CONTRIBUTION			(19,193.36)	
2820	Q	RESERVE INTEREST INCOME	(2,896.24)	(3,545.42)		(662.92)
		2. TO CORRECT MISPOSTED INTEREST			(13.74)	
		3. TO ADJUST RESERVE INTEREST			2,896.24	
3300	Q	RETAINED EARNINGS	(29,303.87)	199,656.80		(83.46)
		1. TO ADJUST OPENING BALANCES			(199,740.26)	
4000	R	DUES	(291,309.56)	(305,559.25)		(312,271.63)
		6. TO REVERSE 12/31/19 AR			37,153.82	
		7. TO RECORD 12/31/20 AR			(40,489.57)	

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC

Trial Balance Worksheet

Account	Type	Description	12/31/19 Adjusted Balance	12/31/20 Unadjusted Balance	Adjusting JE Adjustments	12/31/20 Adjusted Balance
		8. TO ADJUST PPD ASSESSMENTS TO SCHEDULE			190.00	
		13 TO ADJUST ALLOWANCE			(3,566.63)	
4203	R	SPEC. ASSESSMENT-ROOF REPLACEMENT	0.00	(560.23)		0.00
		6. TO REVERSE 12/31/19 AR			1,582.85	
		7. TO RECORD 12/31/20 AR			(1,022.62)	
4220	R	DELINQUENT FEES	0.00	0.00		0.00
		6. TO REVERSE 12/31/19 AR			11,379.08	
		7. TO RECORD 12/31/20 AR			(11,379.08)	
4410	R	NSF FEES	0.00	(10.00)		(10.00)
5670	R	RESIDENT REIMBURSEMENT	0.00	(166.34)		(166.34)
5680	R	LATE FEES	(1,864.79)	(1,215.00)		(1,792.50)
		6. TO REVERSE 12/31/19 AR			2,625.00	
		7. TO RECORD 12/31/20 AR			(2,745.00)	
		13 TO ADJUST ALLOWANCE			(457.50)	
5700	R	MISCELLANEOUS INCOME	(210.00)	(230.00)		(510.58)
		6. TO REVERSE 12/31/19 AR			25.00	
		13 TO ADJUST ALLOWANCE			(305.58)	
5800	R	INTEREST INCOME	0.00	(79.10)		(65.36)
		2. TO CORRECT MISPOSTED INTEREST			13.74	
5801	R	HOMEOWNER INTEREST INCOME	0.00	(1,672.52)		(1,787.28)
		13 TO ADJUST ALLOWANCE			(114.76)	
6140	E	KEYS	0.00	289.32		289.32
6141	E	MISCELLANEOUS MATERIALS	1,121.76	1,227.65		1,259.41
		10. TO RECORD 12/31/20 AP			31.76	
6219	E	FIRE SYSTEM INSPECTION	7,243.00	5,422.50		5,422.50
6249	E	SNOW & ICE REMOVAL	28,006.75	1,538.00		4,936.18
		10. TO RECORD 12/31/20 AP			3,398.18	
6250	E	GARDENING/LANDSCAPING	30,905.00	0.00		1,950.00
		12. TO ADJUST OTHER PREPAIDS			1,950.00	
6251	E	JANITORIAL/PORTER EXPENSE	10,501.60	24,501.90		24,501.90
6255	E	DRYER VENT CLEANING	6,508.50	0.00		0.00
6260	E	TREES AND SHRUBS	7,802.50	0.00		0.00
6265	E	LAWN MAINTENANCE	0.00	28,348.08		30,357.08
		10. TO RECORD 12/31/20 AP			2,009.00	
6268	E	GUTTERS/DOWNSPOUTS	0.00	16,955.00		18,820.00
		10. TO RECORD 12/31/20 AP			1,865.00	
6270	E	PELICAN MANAGEMENT FEE	19,997.52	20,597.40		20,597.40
6310	E	SECURITY SERVICE	0.00	230.00		230.00
6320	E	INSURANCE - PROPERTY	35,195.75	36,854.72		36,637.25
		11. TO ADJUST PPD INSURANCE PER SCHEDULE			(217.47)	
6333	E	INSURANCE DEDUCTIBLE EXPENSE	11,524.82	11,969.44		3,877.69

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC

Trial Balance Worksheet

Account	Type	Description	12/31/19 Adjusted Balance	12/31/20 Unadjusted Balance	Adjusting JE Adjustments	12/31/20 Adjusted Balance
		4. TO REVERSE 12/31/19 AP			(650.00)	
		4. TO REVERSE 12/31/19 AP			(3,587.69)	
		4. TO REVERSE 12/31/19 AP			(4,513.06)	
		10. TO RECORD 12/31/20 AP			659.00	
6351	E	INCOME TAX - FEDERAL	0.00	470.00		0.00
		9. TO RECORD INCOME TAX RECOVERABLE			(470.00)	
6352	E	INCOME TAX - STATE	0.00	140.00		0.00
		9. TO RECORD INCOME TAX RECOVERABLE			(140.00)	
6410	E	GAS AND ELECTRICITY	13,258.72	12,742.38		12,158.38
		4. TO REVERSE 12/31/19 AP			(584.00)	
6430	E	WATER AND SEWER	14,677.86	3,717.00		5,740.79
		4. TO REVERSE 12/31/19 AP			(2,597.90)	
		10. TO RECORD 12/31/20 AP			4,621.69	
6450	E	GARBAGE AND RECYCLING	2,526.00	2,513.50		2,513.50
6510	E	PLUMBING	6,458.10	5,499.51		3,872.13
		4. TO REVERSE 12/31/19 AP			(1,140.00)	
		4. TO REVERSE 12/31/19 AP			(237.80)	
		7. TO RECORD 12/31/20 AR			(249.58)	
6609	E	PEST CONTROL	1,820.00	970.00		1,055.00
		10. TO RECORD 12/31/20 AP			85.00	
6610	E	GENERAL REPAIRS AND MAINTENANCE	24,295.61	22,317.35		21,560.48
		7. TO RECORD 12/31/20 AR			(1,550.00)	
		10. TO RECORD 12/31/20 AP			793.13	
6613	E	ALARM MONITORING	0.00	805.54		805.54
6616	E	FIRE ALARM REPAIR	1,883.34	710.00		710.00
7420	E	OFFICE SUPPLIES	117.88	0.00		0.00
7421	E	POSTAGE	402.55	311.55		311.55
7480	E	BANK FEE	10.00	13.00		13.00
7485	E	MISCELLANEOUS EXPENSE	499.13	320.85		507.17
		10. TO RECORD 12/31/20 AP			186.32	
7490	E	OFFICE MISC. EXPENSES	1,573.10	1,481.75		1,233.75
		4. TO REVERSE 12/31/19 AP			(248.00)	
7500	E	LICENSES AND PERMITS	187.00	187.00		187.00
7610	E	LEGAL EXPENSES	9,748.27	7,441.30		5,828.00
		4. TO REVERSE 12/31/19 AP			(1,767.30)	
		10. TO RECORD 12/31/20 AP			154.00	
7615	E	ACCOUNTING EXPENSES	1,600.00	1,650.00		1,650.00
7620	E	OTHER PROFESSIONAL FEES	1,425.00	0.00		0.00
7630	E	RESERVE REPLACEMENT	83,000.00	68,666.64		87,860.00
		5. TO ADJUST RESERVE CONTRIBUTION			19,193.36	
7650	E	INCOME TAX EXPENSE	315.00	0.00		0.00
9302	Q	ASPHALT REJUVENATION	0.00	79,100.00		79,100.00

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC
Trial Balance Worksheet

Account	Type	Description	12/31/19 Adjusted Balance	12/31/20 Unadjusted Balance	Adjusting JE Adjustments	12/31/20 Adjusted Balance
9316	Q	PAINTING RESERVE 4. TO REVERSE 12/31/19 AP	159,724.00	0.00	(89,224.00)	(89,224.00)
9322	Q	GENERAL REPAIRS/MAINTENANCE - RESERVE	0.00	122,524.00		122,524.00
9339	Q	SECURITY SYSTEM	33,535.26	0.00		0.00
9351	Q	OTHER PROFESSIONAL FEES	0.00	1,425.00		1,425.00
9356	Q	CANOPY RE-COVERING 4. TO REVERSE 12/31/19 AP	6,466.00	3,233.00	(3,233.00)	0.00
Totals			0.00	0.00	0.00	0.00
Net Profit/(Loss)			(29,220.41)	31,601.06		21,718.67

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC

Adjusting Journal Entries

January 1, 2020 - December 31, 2020

Date	Reference	Account	Description	WP Reference	Debit	Credit	Net Income Effect
Adjusting Journal Entries							
12/31/20	1.	2300	TO ADJUST OPENING BALANCES				0.00
		2800	PREPAID DUES/RENT		15.00		
		3300	RESERVE FUND		199,725.26		
			RETAINED EARNINGS			199,740.26	
12/31/20	2.	5800	TO CORRECT MISPOSTED INTEREST				(13.74)
		2820	INTEREST INCOME		13.74		
			RESERVE INTEREST INCOME			13.74	
12/31/20	3.	2820	TO ADJUST RESERVE INTEREST				0.00
		2800	RESERVE INTEREST INCOME		2,896.24		
			RESERVE FUND			2,896.24	
12/31/20	4.	2500	TO REVERSE 12/31/19 AP				15,325.75
		6510	ACCOUNTS PAYABLE		107,782.75		
		6333	PLUMBING			1,140.00	
		6510	INSURANCE DEDUCTIBLE EXPENSE			650.00	
		7490	PLUMBING			237.80	
		6333	OFFICE MISC. EXPENSES			248.00	
		6410	INSURANCE DEDUCTIBLE EXPENSE			3,587.69	
		6333	GAS AND ELECTRICITY			584.00	
		7610	INSURANCE DEDUCTIBLE EXPENSE			4,513.06	
		6430	LEGAL EXPENSES			1,767.30	
		9316	WATER AND SEWER			2,597.90	
		9356	PAINTING RESERVE			89,224.00	
			CANOPY RE-COVERING			3,233.00	
12/31/20	5.	7630	TO ADJUST RESERVE CONTRIBUTION				(19,193.36)
		2800	RESERVE REPLACEMENT		19,193.36		
		1600	RESERVE FUND			19,193.36	
		2600	DUE FROM OPERATING FUND			10,073.15	
		1601	DUE TO RESERVE FUND		10,073.15		
		2601	DUE FROM REPLACEMENT FUND		1,639.19		
			DUE TO OPERATING FUND			1,639.19	
12/31/20	6.	4000	TO REVERSE 12/31/19 AR				(52,765.75)
		4203	DUES		37,153.82		
		4220	SPEC. ASSESSMENT-ROOF		1,582.85		
		5680	REPLACEMENT				
			DELINQUENT FEES		11,379.08		
			LATE FEES		2,625.00		

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC

Adjusting Journal Entries

January 1, 2020 - December 31, 2020

Date	Reference	Account	Description	WP Reference	Debit	Credit	Net Income Effect
12/31/20	7.	5700 1300	MISCELLANEOUS INCOME ACCOUNTS RECEIVABLE		25.00	52,765.75	
		1300 4000 4220 6610 5680 6510 4203	TO RECORD 12/31/20 AR ACCOUNTS RECEIVABLE DUES DELINQUENT FEES GENERAL REPAIRS AND MAINTENANCE LATE FEES PLUMBING SPEC. ASSESSMENT-ROOF REPLACEMENT	57,435.85			57,435.85
						40,489.57 11,379.08 1,550.00 2,745.00 249.58 1,022.62	
12/31/20	8.		TO ADJUST PPD ASSESSMENTS TO SCHEDULE DUES				(190.00)
		4000 2300	PREPAID DUES/RENT		190.00	190.00	
12/31/20	9.		TO RECORD INCOME TAX RECOVERABLE				610.00
		2380 6351 6352 1420	INCOME TAXES PAYABLE INCOME TAX - FEDERAL INCOME TAX - STATE PREPAID EXPENSE-OTHER	623.00		470.00 140.00 13.00	
12/31/20	10.		TO RECORD 12/31/20 AP				(13,803.08)
		6249 6333 6610 6265 6268 6609 6141 7485 7610 6430 2500	SNOW & ICE REMOVAL INSURANCE DEDUCTIBLE EXPENSE GENERAL REPAIRS AND MAINTENANCE LAWN MAINTENANCE GUTTERS/DOWNSPOUTS PEST CONTROL MISCELLANEOUS MATERIALS MISCELLANEOUS EXPENSE LEGAL EXPENSES WATER AND SEWER ACCOUNTS PAYABLE	3,398.18 659.00 793.13 2,009.00 1,865.00 85.00 31.76 186.32 154.00 4,621.69			
12/31/20	11.		TO ADJUST PPD INSURANCE PER SCHEDULE				217.47
		1410 6320	PREPAID INSURANCE INSURANCE - PROPERTY	217.47		217.47	

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC

Adjusting Journal Entries

January 1, 2020 - December 31, 2020

Date	Reference	Account	Description	WP Reference	Debit	Credit	Net Income Effect
12/31/20	12.	6250	TO ADJUST OTHER PREPAIDS				
		1420	GARDENING/LANDSCAPING		1,950.00		(1,950.00)
			PREPAID EXPENSE-OTHER			1,950.00	
12/31/20	13	1450	TO ADJUST ALLOWANCE				
			ALLOWANCE FOR DOUBTFUL		4,444.47		4,444.47
		4000	ACCOUNTS				
			DUES			3,566.63	
		5680	LATE FEES			457.50	
		5700	MISCELLANEOUS INCOME			305.58	
		5801	HOMEOWNER INTEREST INCOME			114.76	
Totals for Adjusting Journal Entries					<u>472,768.31</u>	<u>472,768.31</u>	<u>(9,882.39)</u>
Report Totals					<u>472,768.31</u>	<u>472,768.31</u>	<u>(9,882.39)</u>

Journal Entry count = 13

Strauss & Associates, P.A.

Certified Public Accountants

9 Park Center Court, Suite 210 • Owings Mills, Maryland 21117
(410) 363-1011 • Fax (410) 363-6919

Management Letter

October 14, 2021

Board of Directors

Southfield at Whitemarsh Section II Condominium Association, Inc.

Dear Board of Directors:

In connection with our examination of the financial statements of Southfield at Whitemarsh Section II Condominium Association, Inc. for the year ended December 31, 2020, we make the following comments and recommendations.

Due to Operating Fund

As of December 31, 2020, the replacement fund owed the operating fund \$1,639.19. Examples of situations that may cause this include payment of capital expenditures from the operating account and transferring amounts greater than budgeted reserve contributions. The Association can pay for capital expenditures out of the operating account on a temporary basis but should reimburse the operating account as soon as practical, preferably before the end of the year.

Assessments Receivable

The Board should review the allowance that has been set up to determine those accounts that are deemed uncollectible. Collection efforts should be continued even after accounts are written off.

Modified Cash to Accrual Basis

The financial statements were prepared using the accrual basis of accounting. These statements may differ from the modified cash basis reports issued monthly by the management company. These differences do not represent errors, or the need for material modifications.

Insurance

We recommend the Association meet with its insurance agent at least annually to discuss insurance coverage. The Association should make sure the insurance policies provide the necessary and appropriate protection. In addition to all of the standard coverage that is usually recommended, the Association should maintain appropriate crime and directors and officers (D&O) coverage.

Maryland legislation requires all condominiums, homeowner associations, and housing cooperatives to purchase fidelity bond insurance to provide for the indemnification of the community against loss resulting from fraud or theft by any officer, director, managing agent, or employee who disburses funds for the community. The fidelity insurance coverage must cover three months of assessments and the amount in investment accounts held by the community at the time the fidelity bond insurance is issued.

These comments and recommendations are intended solely for the information and use of the Board of Directors and management and are not intended to be, and should not be, used by anyone other than those specified parties.

We would be pleased to discuss our comments and recommendations in greater detail.

Sincerely,

A handwritten signature in black ink, appearing to be a stylized 'K' or similar character, followed by a horizontal line.

STRAUSS & ASSOCIATES, P.A.

Strauss & Associates, P.A.

Certified Public Accountants

9 Park Center Court, Suite 210 • Owings Mills, Maryland 21117
(410) 363-1011 • Fax (410) 363-6919

COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

October 14, 2021

Board of Directors

Southfield at Whitemarsh Section II Condominium Association, Inc.

Dear Board of Directors,

We have audited the financial statements of Southfield at Whitemarsh Section II Condominium Association, Inc. for the year ended December 31, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter dated November 4, 2020. Professional standards also require that we communicate the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Southfield at Whitemarsh Section II Condominium Association, Inc. are described in Note C to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2020. We noted no transactions entered into by the Association during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Your estimate of the allowance for doubtful accounts is based on an analysis of the collectability of individual accounts. We evaluated key factors and assumptions used to develop the allowance in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The proposed adjusting entries have been provided to the Association.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Required Supplementary Information

With respect to the supplementary information required by the Financial Accounting Standards Board, we applied certain limited procedures to the information, including inquiring of management about their methods of preparing the information; comparing the information for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements; and obtaining certain representations from management, including about whether the required supplementary information is measured and presented in accordance with prescribed guidelines.

This information is intended solely for the use of management and the Board of Directors of Southfield at Whitmarsh Section II Condominium Association, Inc., and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

A handwritten signature in black ink, appearing to be a stylized 'S' followed by a horizontal line.

STRAUSS & ASSOCIATES, P.A.

Strauss & Associates, P.A.

Certified Public Accountants

9 Park Center Court, Suite 210 • Owings Mills, Maryland 21117
(410) 363-1011 • Fax (410) 363-6919

October 16, 2020

Pam Thompson
Pelican Property Management Company, LLC
8725 Loch Raven Boulevard
Towson, Maryland 21286

Dear Pam:

Enclosed is the draft copy of the Financial Statements and Independent Auditor's Report of Southfield at Whitemarsh Section II Condominium Association, Inc. for the year ended December 31, 2019.

Also enclosed are the following:

*Representation letter - The representation letter is a letter from the Association to us confirming that to the best of your knowledge and belief all information was provided or disclosed to us. This letter needs to be signed and dated at the bottom of page 3 by the managing agent and a member of the Board of Directors. In order to issue the final audit please send the most recent financial statement along with the signed representation letter to our office.

*Adjusted Trial Balance and Adjusting Journal Entries - These are the proposed audit adjustments for the period under audit.

*Management letter - The management letter is not a required communication under auditing standards, but is a by-product of the audit. We generally issue a management letter to communicate our comments and recommendations.

*Communication with Those Charged with Governance - We are required to communicate audit matters that, in our professional judgment, may be significant and relevant to those charged with governance of the Association.

Thank you for your cooperation.

Sincerely,



STRAUSS & ASSOCIATES, P.A.

MJS/srr
Enclosure

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT
SOUTHFIELD AT WHITEMARSH SECTION II
CONDOMINIUM ASSOCIATION, INC.
Year ended December 31, 2019

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Strauss & Associates, P.A.

Certified Public Accountants

9 Park Center Court, Suite 210 • Owings Mills, Maryland 21117
(410) 363-1011 • Fax (410) 363-6919

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Southfield at Whitemarsh Section II Condominium Association, Inc.

We have audited the accompanying financial statements of Southfield at Whitemarsh Section II Condominium Association, Inc., which comprise the balance sheet as of December 31, 2019 and the related statements of revenues, expenses and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Southfield at Whitemarsh Section II Condominium Association, Inc. as of December 31, 2019 and the results of its operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information on future major repairs and replacements on page 13 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

BALANCE SHEET

December 31, 2019

ASSETS

	Operating fund	Replacement fund	Total
CURRENT ASSETS			
Cash	\$ 8,880	\$ 172,545	\$ 181,425
Assessments receivable (net of allowance for doubtful accounts of \$27,864)	24,902	-	24,902
Prepaid expenses	8,111	-	8,111
Due from operating fund	-	10,073	10,073
Total current assets	<u>\$ 41,893</u>	<u>\$ 182,618</u>	<u>\$ 224,511</u>

LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES			
Accounts payable	\$ 15,326	\$ 92,457	\$ 107,783
Assessments received in advance	16,096	-	16,096
Income taxes payable	315	-	315
Due to replacement fund	10,073	-	10,073
Total current liabilities	41,810	92,457	134,267
FUND BALANCES	<u>83</u>	<u>90,161</u>	<u>90,244</u>
Total liabilities and fund balances	<u>\$ 41,893</u>	<u>\$ 182,618</u>	<u>\$ 224,511</u>

See accompanying notes to financial statements.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES

Year ended December 31, 2019

	Operating fund	Replacement fund	Total
REVENUES			
Assessments	\$ 208,310	\$ 83,000	\$ 291,310
Late fee income	1,865	-	1,865
Interest income	-	2,896	2,896
Other income	210	-	210
	<u>210,385</u>	<u>85,896</u>	<u>296,281</u>
EXPENSES			
Administrative	2,603	-	2,603
Alarm maintenance and monitoring	1,883	-	1,883
Capital improvements	-	40,001	40,001
Electricity and gas	13,259	-	13,259
Exterminating	1,820	-	1,820
Grounds	38,707	-	38,707
Income taxes	315	-	315
Insurance	35,196	-	35,196
Janitorial	10,502	-	10,502
Licenses, permits, and registration	187	-	187
Management fees	19,998	-	19,998
Painting	-	159,724	159,724
Professional fees	12,773	-	12,773
Repairs and maintenance	57,152	-	57,152
Snow removal	28,007	-	28,007
Trash removal	2,526	-	2,526
Water and sewer	14,678	-	14,678
	<u>239,606</u>	<u>199,725</u>	<u>439,331</u>
EXCESS OF EXPENSES OVER REVENUES	(29,221)	(113,829)	(143,050)
FUND BALANCES			
- beginning of year	<u>29,304</u>	<u>203,990</u>	<u>233,294</u>
FUND BALANCES			
- end of year	<u>\$ 83</u>	<u>\$ 90,161</u>	<u>\$ 90,244</u>

See accompanying notes to financial statements.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF CASH FLOWS

Year ended December 31, 2019

	Operating fund	Replacement fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess of expenses over revenues	\$ (29,221)	\$ (113,829)	\$ (143,050)
Adjustments to reconcile excess of expenses over revenues to net cash used by operating activities:			
(Increase) decrease in:			
Assessments receivable	(2,177)	-	(2,177)
Prepaid expenses	(2,298)	-	(2,298)
Due from operating fund	-	(3,917)	(3,917)
Increase (decrease) in:			
Accounts payable	6,333	92,457	98,790
Assessments received in advance	366	-	366
Income taxes payable	315	-	315
Due to replacement fund	3,917	-	3,917
NET CASH USED BY OPERATING ACTIVITIES	(22,765)	(25,289)	(48,054)
NET DECREASE IN CASH	(22,765)	(25,289)	(48,054)
CASH AT BEGINNING OF YEAR	31,645	197,834	229,479
CASH AT END OF YEAR	\$ 8,880	\$ 172,545	\$ 181,425

SUPPLEMENTAL DISCLOSURE

Income taxes paid	\$	-	\$	-	\$	-
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See accompanying notes to financial statements.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

NOTE A - ORGANIZATION, PURPOSE, AND MANAGEMENT

Southfield at Whitemarsh Section II Condominium Association, Inc., a non-stock corporation incorporated in the State of Maryland in May 1995, exists for the private benefit of its members having as its purpose the general upkeep and maintenance of the common elements of the development and any other common expenses of the unit owners. The Association, located in White Marsh, Maryland, is comprised of 133 residential units.

The Association has engaged Pelican Property Management Company, LLC as its agent to collect maintenance fees for the unit owners, to administer the policies of the Board of Directors and to assist in the management of the Association's affairs.

NOTE B - DATE OF MANAGEMENT'S REVIEW

In preparing these financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through *(date inserted after completion of the final audit)*, the date the financial statements were available to be issued.

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant policies consistently applied in the preparation of the accompanying statements follows:

1. Method of accounting

The financial statements are presented on the accrual method of accounting, in which revenues are recognized when earned and expenses when incurred, not necessarily when received or paid.

2. Funds

The Association uses fund accounting, which requires that funds, such as operating and replacement funds, be classified separately for accounting and reporting purposes. The operating fund is used to account for financial resources available for the general operations of the Association. The replacement fund is used to accumulate financial resources designated for future major repairs and replacements.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2019

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

3. Income taxes

Condominium associations may be taxed either as homeowners' associations or as regular corporations. For the year ended December 31, 2019, the Association elected to be taxed as a homeowners' association. Under that election, the Association is taxed on its nonexempt function income, such as interest earned, at 30% by the federal government and 8.25% by the State of Maryland. Exempt function income, which consists primarily of member assessments, is not taxable.

The Association's policy is to recognize any tax penalties and interest as an expense when incurred. For the year ended December 31, 2019, the Association incurred no penalties and interest related to income taxes. Tax returns are subject to examination by the Internal Revenue Service and State of Maryland for three years after they are filed.

4. Member assessments

Association members are subject to monthly assessments to provide funds for the Association's operating expenses and major repairs and replacements. Assessment revenue is recognized as the related performance obligations are satisfied at transaction amounts expected to be collected. The Association's performance obligations related to its operating assessments are satisfied over time on a pro-rata basis. The performance obligations related to the replacement fund assessments are also satisfied over time on a pro-rata basis. Assessments receivable at the balance sheet date are stated at the amounts expected to be collected from outstanding fees from unit owners. The Association's policy is to retain legal counsel to help in the collection of unit owners whose assessments are delinquent. Any excess assessments at year end are retained by the Association for use in the succeeding year. An allowance for doubtful accounts has been set up as an estimate for those accounts which may not be collectible.

The Association treats uncollectible fees as variable consideration. Methods, inputs, and assumptions used to evaluate whether an estimate of variable consideration is constrained include consideration of past experience and susceptibility to factors outside the Association's control. The balances of assessments receivable as of the beginning and end of the year are \$40,268 and \$52,766, respectively.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2019

NOTE C - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

5. Common property

Real property and common areas acquired from the developer and related improvements to such property are not recorded in the Association's financial statements because those properties are owned by the individual unit owners in common and not by the Association.

6. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE D - CASH

As of December 31, 2019, the Association maintained its funds in the following manner:

Institution	Type of account	Cash
Farmers and Merchants Bank	Checking	\$ 8,880
Farmers and Merchants Bank	Money Market	<u>172,545</u>
		<u>\$ 181,425</u>

NOTE E - FUTURE MAJOR REPAIRS AND REPLACEMENTS

The Association's governing documents require that funds be accumulated for future major repairs and replacements. Accumulated funds are held in separate savings accounts and generally are not available for expenditures for normal operations.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2019

NOTE E - FUTURE MAJOR REPAIRS AND REPLACEMENTS - CONTINUED

The Association levied assessments of \$83,000 during the year ended December 31, 2019 for estimated future major repairs and replacements.

An outside consulting firm conducted a study in July 2020 to estimate the remaining useful lives and the replacement costs of the components of common property. The table included in the unaudited supplementary information of future major repairs and replacements is based on the study.

The Association is funding for major repairs and replacements over the remaining useful lives of the components based on the study's estimates of current replacement costs and considering amounts previously accumulated in the replacement fund. Actual expenditures and investment income may vary from the estimated amounts, and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association has the right, subject to membership approval, to increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

NOTE F - FASB ASC 606 NEW ACCOUNTING GUIDANCE IMPLEMENTATION

The Financial Accounting Standards Board (FASB) issued new guidance that created Topic 606, *Revenue from Contracts with Customers*, in the Accounting Standards Codification (ASC). Topic 606 supersedes the revenue recognition requirements in FASB ASC 972-605, *Real Estate – Common Interest Realty Associations, Revenue Recognition*, and requires the recognition of revenue when promised goods or services are transferred to customers in an amount that reflects the consideration to which a CIRA expects to be entitled in exchange for those goods or services. The new guidance is effective for all periods that begin subsequent to December 15, 2018.

NOTE G - RELATED PARTY TRANSACTIONS

The Association retains Pelican Property Management Company, LLC as its managing agent. Additionally, Pelican Property Management Company, LLC provided maintenance services for the Association. In 2019, the Association incurred \$18,071 of expenses for these services.

DRAFT – SUBJECT TO CHANGE

SUPPLEMENTARY INFORMATION

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

SUPPLEMENTARY INFORMATION ON FUTURE MAJOR REPAIRS AND
REPLACEMENTS

December 31, 2019

(Unaudited)

An outside consulting firm conducted a study in July 2020 to estimate the remaining useful lives and the replacement costs of the components of common property. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. The study covers a period of 30 years and may include multiple replacements of certain assets. The estimated future inflation rate of 2.0% is used for estimating future replacement costs.

The following table is based on the study and presents significant information about the components of common property.

<u>COMPONENTS</u>	<u>ESTIMATED REMAINING USEFUL LIFE</u>	<u>ESTIMATED FUTURE REPLACEMENT COST</u>
Exterior building elements	4-25	\$ 1,048,690
Interior building elements	2-16	120,600
Building services elements	3-15	95,600
Property site elements	1-30+	<u>718,265</u>
TOTAL		<u>\$ 1,983,155</u>

Strauss & Associates, P.A.
Certified Public Accountants
9 Park Center Court, Suite 210
Owings Mills, Maryland 21117

This representation letter is provided in connection with your audit of the financial statements of Southfield at Whitemarsh Section II Condominium Association, Inc., which comprise the balance sheet as of December 31, 2019, and the related statements of revenues and expenses and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America.

We confirm, to the best of our knowledge and belief, the following representations made to you during the audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated September 27, 2019, including our responsibility for the preparation and fair presentation of the financial statements.
2. The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
6. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
7. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
8. We understand the accrual basis of accounting but choose to prepare our internal financial statements on a modified cash basis. We are in agreement with the adjusting journal entries you have recommended, and they have been posted to the Association's accounts, if appropriate.
9. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
10. Significant estimates and material concentrations have been properly disclosed in accordance with U.S. GAAP.
11. Guarantees, whether written or oral, under which the Association is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
12. Transfers or designations of fund balances or interfund borrowings have been properly authorized and approved and have been properly recorded or disclosed in accordance with U.S. GAAP.
13. Uncollectible interfund loans have been properly accounted for and disclosed in accordance with U.S. GAAP.

14. Receivables recorded in the financial statements represent valid claims against debtors for assessments or other charges arising on or before the balance sheet date and, if applicable, have been reduced to their estimated net realizable value.
15. We have implemented FASB ASC 606, *Revenue from Contracts with Customers*, during the audit period. We have implemented the new accounting standard in accordance with the transition guidance prescribed in the ASC. We have sufficient and appropriate documentation supporting all estimates and judgments underlying the amounts recorded and disclosed in the financial statements, including those regarding the recognition of replacement fund revenues on a pro-rata basis throughout the year.

Information Provided

16. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the Association from whom you determined it necessary to obtain audit evidence.
17. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
18. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
19. We have no knowledge of any fraud or suspected fraud that affects the Association and involves:
 - a. Management,
 - b. Employees who have significant roles in internal control, or
 - c. Others where the fraud could have a material effect on the financial statements.
20. We have no knowledge of any allegations of fraud or suspected fraud affecting the Association's financial statements communicated by employees, former employees, regulators, or others.
21. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations, including those regarding insurance coverage required by the State of Maryland, whose effects should be considered when preparing financial statements.
22. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
23. We have disclosed to you the identity of the Association's related parties and all the related party relationships and transactions of which we are aware.
24. Except as made known to you, the Association has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

25. We acknowledge our responsibilities for presenting the required supplementary information (RSI) in accordance with U.S. GAAP. The RSI is measured and presented within prescribed guidelines, and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
26. The Board of Directors is collecting funds for future major repairs and replacements in conformity with Southfield at Whitmarsh Section II Condominium Association, Inc.'s policy to fund for those needs based on a study conducted in July 2020. The Board of Directors believes the funds will adequately provide for future major repairs and replacements.
27. The Association's allocation of expenses against exempt and nonexempt function income conforms with the IRS rules, which require that the allocation be made "on a reasonable basis."
28. We understand that the Association is responsible for the choice of filing Form 1120H and the consequences thereof.
29. In regard to the financial statement and tax preparation services provided by you, we have:
- a. Assumed all management responsibilities.
 - b. Designated a member of our senior management who has suitable skill, knowledge, or experience to oversee the services.
 - c. Evaluated the adequacy and results of the services performed.
 - d. Accepted responsibility for the result of the services.
30. We have disclosed to you all material events, if any, that would require adjustments to, or disclosure in, the financial statements. In addition, we represent that no other material events have occurred since you completed your audit fieldwork and through the date of this letter. Examples of material events include, but are not limited to, contracts for replacement reserve expenditures, losses due to fire, changes in ongoing litigation or new litigation and approval of special assessments. Material events that have occurred are:

By: _____
Member of Board of Directors

By: _____
Managing Agent

Date: _____

Date: _____

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC
Trial Balance Worksheet

Account	Type	Description	12/31/18 Adjusted Balance	12/31/19 Unadjusted Balance	Adjusting JE Adjustments	12/31/19 Adjusted Balance
1150	A	CASH IN BANK	31,645.44	8,880.41		8,880.41
1158	A	RESERVE ACCOUNT	197,833.24	172,544.48		172,544.48
1300	A	ACCOUNTS RECEIVABLE	40,267.67	40,267.67		52,765.75
		2 TO REVERSE AR 12/31/18			(40,267.67)	
		4 TO RECORD AR 12/31/19			52,765.75	
1410	A	PREPAID INSURANCE	5,813.00	5,813.00		6,161.15
		9 TO ADJUST PP INSURANCE			348.15	
1420	A	PREPAID EXPENSE-OTHER	0.00	0.00		1,950.00
		10 TO RECORD PP OTHER			1,950.00	
1450	A	ALLOWANCE FOR DOUBTFUL ACCOUNTS	(17,543.71)	(17,543.71)		(27,864.15)
		6 TO ADJUST ALLOWANCE AND BAD DEBT			(10,320.44)	
1600	A	DUE FROM OPERATING FUND	6,156.41	6,156.41		10,073.15
		7 TO ADJUST RESERVE ACTIVITY			3,916.74	
2300	L	PREPAID DUES/RENT	(15,729.79)	(16,270.80)		(16,095.80)
		1 TO ADJUST OPENING BALANCES			188.00	
		5 TO ADJUST PP ASSESSMENT TO SCHEDULE			(13.00)	
2380	L	INCOME TAXES PAYABLE	0.00	0.00		(315.00)
		11 TO RECORD INCOME TAX PAYABLE			(315.00)	
2500	L	ACCOUNTS PAYABLE	(2,143.53)	(2,143.53)		(107,782.75)
		3 TO REVERSE AP 12/31/18			2,143.53	
		8 TO RECORD AP 12/31/19			(107,782.75)	
2550	L	INSURANCE CLAIM PAYABLE	(6,848.80)	(6,848.80)		0.00
		3 TO REVERSE AP 12/31/18			6,848.80	
2600	L	DUE TO RESERVE FUND	(6,156.41)	(6,156.41)		(10,073.15)
		7 TO ADJUST RESERVE ACTIVITY			(3,916.74)	
2800	Q	RESERVE FUND	(211,696.70)	(290,779.96)		(286,989.65)
		1 TO ADJUST OPENING BALANCES			8,675.00	
		7 TO ADJUST RESERVE ACTIVITY			(967.95)	
		7 TO ADJUST RESERVE ACTIVITY			(3,916.74)	
2820	Q	RESERVE INTEREST INCOME	(967.95)	(3,864.19)		(2,896.24)
		7 TO ADJUST RESERVE ACTIVITY			967.95	
3300	Q	RETAINED EARNINGS	(62,336.97)	(20,068.03)		(29,303.87)
		1 TO ADJUST OPENING BALANCES			(372.84)	
		1 TO ADJUST OPENING BALANCES			(8,675.00)	
		1 TO ADJUST OPENING BALANCES			(188.00)	
4000	R	DUES	(296,730.71)	(290,492.37)		(291,309.56)
		2 TO REVERSE AR 12/31/18			25,438.90	
		4 TO RECORD AR 12/31/19			(37,153.82)	
		5 TO ADJUST PP ASSESSMENT TO SCHEDULE			13.00	
		6 TO ADJUST ALLOWANCE AND BAD DEBT			9,815.44	
		6 TO ADJUST ALLOWANCE AND BAD DEBT			1,069.29	
4203	R	SPEC. ASSESSMENT-ROOF REPLACEMENT	0.00	0.00		0.00

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC
Trial Balance Worksheet

Account	Type	Description	12/31/18 Adjusted Balance	12/31/19 Unadjusted Balance	Adjusting JE Adjustments	12/31/19 Adjusted Balance
4220	R	2 TO REVERSE AR 12/31/18 4 TO RECORD AR 12/31/19 DELINQUENT FEES 2 TO REVERSE AR 12/31/18 4 TO RECORD AR 12/31/19	285.80	0.00	1,582.85 (1,582.85) 11,379.08 (11,379.08)	0.00
5680	R	LATE FEES 1 TO ADJUST OPENING BALANCES 2 TO REVERSE AR 12/31/18 2 TO REVERSE AR 12/31/18 4 TO RECORD AR 12/31/19 6 TO ADJUST ALLOWANCE AND BAD DEBT 6 TO ADJUST ALLOWANCE AND BAD DEBT	(3,475.15)	(2,066.47)	372.84 1,904.44 (37.60) (2,625.00) 505.00 82.00	(1,864.79)
5700	R	MISCELLANEOUS INCOME 4 TO RECORD AR 12/31/19	(225.00)	(185.00)	(25.00)	(210.00)
5900	E	BAD DEBT EXPENSE	1,994.71	0.00		0.00
6141	E	MISCELLANEOUS MATERIALS	142.14	1,121.76		1,121.76
6219	E	FIRE SYSTEM INSPECTION	6,015.00	7,243.00		7,243.00
6220	E	CARPET CLEANING	874.50	0.00		0.00
6249	E	SNOW & ICE REMOVAL	21,925.30	28,006.75		28,006.75
6250	E	GARDENING/LANDSCAPING 10 TO RECORD PP OTHER	29,652.08	32,855.00	(1,950.00)	30,905.00
6251	E	JANITORIAL/PORTER EXPENSE	8,630.00	10,501.60		10,501.60
6255	E	DRYER VENT CLEANING	0.00	6,508.50		6,508.50
6260	E	TREES AND SHRUBS	1,650.00	7,802.50		7,802.50
6263	E	SIGN MARKERS	264.78	0.00		0.00
6270	E	PELICAN MANAGEMENT FEE	19,415.04	19,997.52		19,997.52
6310	E	SECURITY SERVICE	1,217.78	0.00		0.00
6320	E	INSURANCE - PROPERTY 9 TO ADJUST PP INSURANCE	37,749.00	35,543.90	(348.15)	35,195.75
6333	E	INSURANCE DEDUCTIBLE EXPENSE 8 TO RECORD AP 12/31/19 8 TO RECORD AP 12/31/19 8 TO RECORD AP 12/31/19	0.00	2,774.07	650.00 3,587.69 4,513.06	11,524.82
6410	E	GAS AND ELECTRICITY 3 TO REVERSE AP 12/31/18 3 TO REVERSE AP 12/31/18 8 TO RECORD AP 12/31/19	13,390.65	13,706.09	(550.34) (481.03) 584.00	13,258.72
6430	E	WATER AND SEWER 3 TO REVERSE AP 12/31/18 8 TO RECORD AP 12/31/19	11,746.00	13,192.12	(1,112.16) 2,597.90	14,677.86
6450	E	GARBAGE AND RECYCLING	2,609.00	2,526.00		2,526.00
6510	E	PLUMBING	0.00	5,080.30		6,458.10

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC

Trial Balance Worksheet

Account	Type	Description	12/31/18 Adjusted Balance	12/31/19 Unadjusted Balance	Adjusting JE Adjustments	12/31/19 Adjusted Balance
		8 TO RECORD AP 12/31/19			237.80	
		8 TO RECORD AP 12/31/19			1,140.00	
6530	E	ELECTRICAL	519.00	0.00		0.00
6609	E	PEST CONTROL	2,120.00	1,820.00		1,820.00
6610	E	GENERAL REPAIRS AND MAINTENANCE	79,407.89	24,295.61		24,295.61
6616	E	FIRE ALARM REPAIR	0.00	1,883.34		1,883.34
7200	E	BAD DEBT	0.00	1,151.29		0.00
		6 TO ADJUST ALLOWANCE AND BAD DEBT		(1,151.29)		
7420	E	OFFICE SUPPLIES	237.11	117.88		117.88
7421	E	POSTAGE	470.54	402.55		402.55
7480	E	BANK FEE	0.00	10.00		10.00
7485	E	MISCELLANEOUS EXPENSE	223.04	499.13		499.13
7490	E	OFFICE MISC. EXPENSES	226.65	1,325.10		1,573.10
		8 TO RECORD AP 12/31/19		248.00		
7500	E	LICENSES AND PERMITS	374.00	187.00		187.00
7610	E	LEGAL EXPENSES	0.00	7,980.97		9,748.27
		8 TO RECORD AP 12/31/19		1,767.30		
7615	E	ACCOUNTING EXPENSES	1,550.00	1,600.00		1,600.00
7620	E	OTHER PROFESSIONAL FEES	0.00	1,425.00		1,425.00
7630	E	RESERVE REPLACEMENT	83,777.91	79,083.26		83,000.00
		7 TO ADJUST RESERVE ACTIVITY		3,916.74		
7650	E	INCOME TAX EXPENSE	0.00	0.00		315.00
		11 TO RECORD INCOME TAX PAYABLE		315.00		
9309	Q	FOUNDATION REPAIRS	8,675.00	0.00		0.00
9316	Q	PAINTING RESERVE	0.00	70,500.00		159,724.00
		8 TO RECORD AP 12/31/19		89,224.00		
9339	Q	SECURITY SYSTEM	0.00	33,535.26		33,535.26
9356	Q	CANOPY RE-COVERING	0.00	3,233.00		6,466.00
		8 TO RECORD AP 12/31/19		3,233.00		
9400	E	INSURANCE CLAIM EXPENSE	6,996.04	6,848.80		0.00
		3 TO REVERSE AP 12/31/18		(6,848.80)		
Totals			0.00	0.00	0.00	0.00
Net Profit/(Loss)			(33,033.10)	(22,745.20)		(29,220.41)

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC

Adjusting Journal Entries

January 1, 2019 - December 31, 2019

Date	Reference	Account	Description	WP Reference	Debit	Credit	Net Income Effect
Adjusting Journal Entries							
12/31/19	1	3300	TO ADJUST OPENING BALANCES				
		5680	RETAINED EARNINGS			372.84	(372.84)
		3300	LATE FEES		372.84		
		3300	RETAINED EARNINGS			8,675.00	
		2800	RESERVE FUND		8,675.00		
		3300	RETAINED EARNINGS			188.00	
		2300	PREPAID DUES/RENT		188.00		
12/31/19	2	4000	TO REVERSE AR 12/31/18				(40,267.67)
		4203	DUES		25,438.90		
		4220	SPEC. ASSESSMENT-ROOF REPLACEMENT		1,582.85		
		5680	DELINQUENT FEES		11,379.08		
		5680	LATE FEES		1,904.44		
		1300	LATE FEES			37.60	
			ACCOUNTS RECEIVABLE			40,267.67	
12/31/19	3	2550	TO REVERSE AP 12/31/18				8,992.33
		9400	INSURANCE CLAIM PAYABLE		6,848.80		
		2500	INSURANCE CLAIM EXPENSE			6,848.80	
		6410	ACCOUNTS PAYABLE		2,143.53		
		6410	GAS AND ELECTRICITY			550.34	
		6430	GAS AND ELECTRICITY			481.03	
			WATER AND SEWER			1,112.16	
12/31/19	4	1300	TO RECORD AR 12/31/19				52,765.75
		4000	ACCOUNTS RECEIVABLE		52,765.75		
		4203	DUES			37,153.82	
		4220	SPEC. ASSESSMENT-ROOF REPLACEMENT			1,582.85	
		5680	DELINQUENT FEES			11,379.08	
		5700	LATE FEES			2,625.00	
			MISCELLANEOUS INCOME			25.00	
12/31/19	5	2300	TO ADJUST PP ASSESSMENT TO SCHEDULE				(13.00)
		4000	PREPAID DUES/RENT			13.00	
12/31/19	6	1450	TO ADJUST ALLOWANCE AND BAD DEBT				(10,320.44)
			ALLOWANCE FOR DOUBTFUL ACCOUNTS			10,320.44	

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC

Adjusting Journal Entries

January 1, 2019 - December 31, 2019

Date	Reference	Account	Description	WP Reference	Debit	Credit	Net Income Effect
12/31/19	7	4000	DUES		9,815.44		
		5680	LATE FEES		505.00		
		7200	BAD DEBT			1,151.29	
		4000	DUES		1,069.29		
		5680	LATE FEES		82.00		
			TO ADJUST RESERVE ACTIVITY				(3,916.74)
		2820	RESERVE INTEREST INCOME		967.95		
		2800	RESERVE FUND			967.95	
		7630	RESERVE REPLACEMENT		3,916.74		
		2800	RESERVE FUND			3,916.74	
		2600	DUE TO RESERVE FUND			3,916.74	
		1600	DUE FROM OPERATING FUND		3,916.74		
12/31/19	8		TO RECORD AP 12/31/19				(15,325.75)
		6333	INSURANCE DEDUCTIBLE EXPENSE		650.00		
		6510	PLUMBING		237.80		
		7490	OFFICE MISC. EXPENSES		248.00		
		6333	INSURANCE DEDUCTIBLE EXPENSE		3,587.69		
		6410	GAS AND ELECTRICITY		584.00		
		6333	INSURANCE DEDUCTIBLE EXPENSE		4,513.06		
		7610	LEGAL EXPENSES		1,767.30		
		6430	WATER AND SEWER		2,597.90		
		9316	PAINTING RESERVE		89,224.00		
		9356	CANOPY RE-COVERING		3,233.00		
		2500	ACCOUNTS PAYABLE			107,782.75	
		6510	PLUMBING		1,140.00		
12/31/19	9		TO ADJUST PP INSURANCE				348.15
		1410	PREPAID INSURANCE		348.15		
		6320	INSURANCE - PROPERTY			348.15	
12/31/19	10		TO RECORD PP OTHER				1,950.00
		1420	PREPAID EXPENSE-OTHER		1,950.00		
		6250	GARDENING/LANDSCAPING			1,950.00	
12/31/19	11		TO RECORD INCOME TAX PAYABLE				(315.00)
		2380	INCOME TAXES PAYABLE			315.00	
		7650	INCOME TAX EXPENSE		315.00		
Totals for Adjusting Journal Entries					241,981.25	241,981.25	(6,475.21)

SOUTHFIELD AT WHITEMARSH 2 CONDO ASSOC

Adjusting Journal Entries

January 1, 2019 - December 31, 2019

Date	Reference	Account	Description	WP Reference	Debit	Credit	Net Income Effect
------	-----------	---------	-------------	--------------	-------	--------	----------------------

Report Totals					<u>241,981.25</u>	<u>241,981.25</u>	<u>(6,475.21)</u>
----------------------	--	--	--	--	-------------------	-------------------	-------------------

Journal Entry count = 11

Strauss & Associates, P.A.

Certified Public Accountants

9 Park Center Court, Suite 210 • Owings Mills, Maryland 21117
(410) 363-1011 • Fax (410) 363-6919

Management Letter

October 16, 2020

Board of Directors

Southfield at Whitemarsh Section II Condominium Association, Inc.

Dear Board of Directors:

In connection with our examination of the financial statements of Southfield at Whitemarsh Section II Condominium Association, Inc. for the year ended December 31, 2019, we make the following comments and recommendations.

Due to Replacement Fund

As of December 31, 2019, the operating fund owed the replacement fund \$10,073.15. Examples of situations that may cause this include borrowing money from reserves to cover operating expenses and not transferring budgeted reserve contributions. The Association should reimburse the replacement fund as soon as practical, preferably before the end of the year.

Assessments Receivable

The Board should review the allowance that has been set up to determine those accounts that are deemed uncollectible. Collection efforts should be continued even after accounts are written off.

Modified Cash to Accrual Basis

The financial statements were prepared using the accrual basis of accounting. These statements may differ from the modified cash basis reports issued monthly by the management company. These differences do not represent errors, or the need for material modifications.

Insurance

We recommend the Association meet with its insurance agent at least annually to discuss insurance coverage. The Association should make sure the insurance policies provide the necessary and appropriate protection. In addition to all of the standard coverage that is usually recommended, the Association should maintain appropriate crime and directors and officers (D&O) coverage.

Maryland legislation requires all condominiums, homeowner associations, and housing cooperatives to purchase fidelity bond insurance to provide for the indemnification of the community against loss resulting from fraud or theft by any officer, director, managing agent, or employee who disburses funds for the community. The fidelity insurance coverage must cover three months of assessments and the amount in investment accounts held by the community at the time the fidelity bond insurance is issued.

These comments and recommendations are intended solely for the information and use of the Board of Directors and management and are not intended to be, and should not be, used by anyone other than those specified parties.

We would be pleased to discuss our comments and recommendations in greater detail.

Sincerely,

A handwritten signature in black ink, appearing to be a stylized 'K' or similar mark.

STRAUSS & ASSOCIATES, P.A.

Strauss & Associates, P.A.

Certified Public Accountants

9 Park Center Court, Suite 210 • Owings Mills, Maryland 21117
(410) 363-1011 • Fax (410) 363-6919

COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

October 16, 2020

Board of Directors

Southfield at Whitemarsh Section II Condominium Association, Inc.

Dear Board of Directors,

We have audited the financial statements of Southfield at Whitemarsh Section II Condominium Association, Inc. for the year ended December 31, 2019. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter dated September 27, 2019. Professional standards also require that we communicate the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Southfield at Whitemarsh Section II Condominium Association, Inc. are described in Note C to the financial statements. As described in Note F, the Association changed accounting policies related to revenue recognition by adopting FASB ASC 606, *Revenue from Contracts with Customers*, in 2019. Accordingly, the accounting change has been retrospectively applied to prior periods presented as if the policy has always been used. We noted no transactions entered into by the Association during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Your estimate of the allowance for doubtful accounts is based on an analysis of the collectability of individual accounts. We evaluated key factors and assumptions used to develop the allowance in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The proposed adjusting entries have been provided to the Association.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Required Supplementary Information

With respect to the supplementary information required by the Financial Accounting Standards Board, we applied certain limited procedures to the information, including inquiring of management about their methods of preparing the information; comparing the information for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements; and obtaining certain representations from management, including about whether the required supplementary information is measured and presented in accordance with prescribed guidelines.

This information is intended solely for the use of management and the Board of Directors of Southfield at Whitmarsh Section II Condominium Association, Inc., and is not intended to be and should not be used by anyone other than these specified parties.

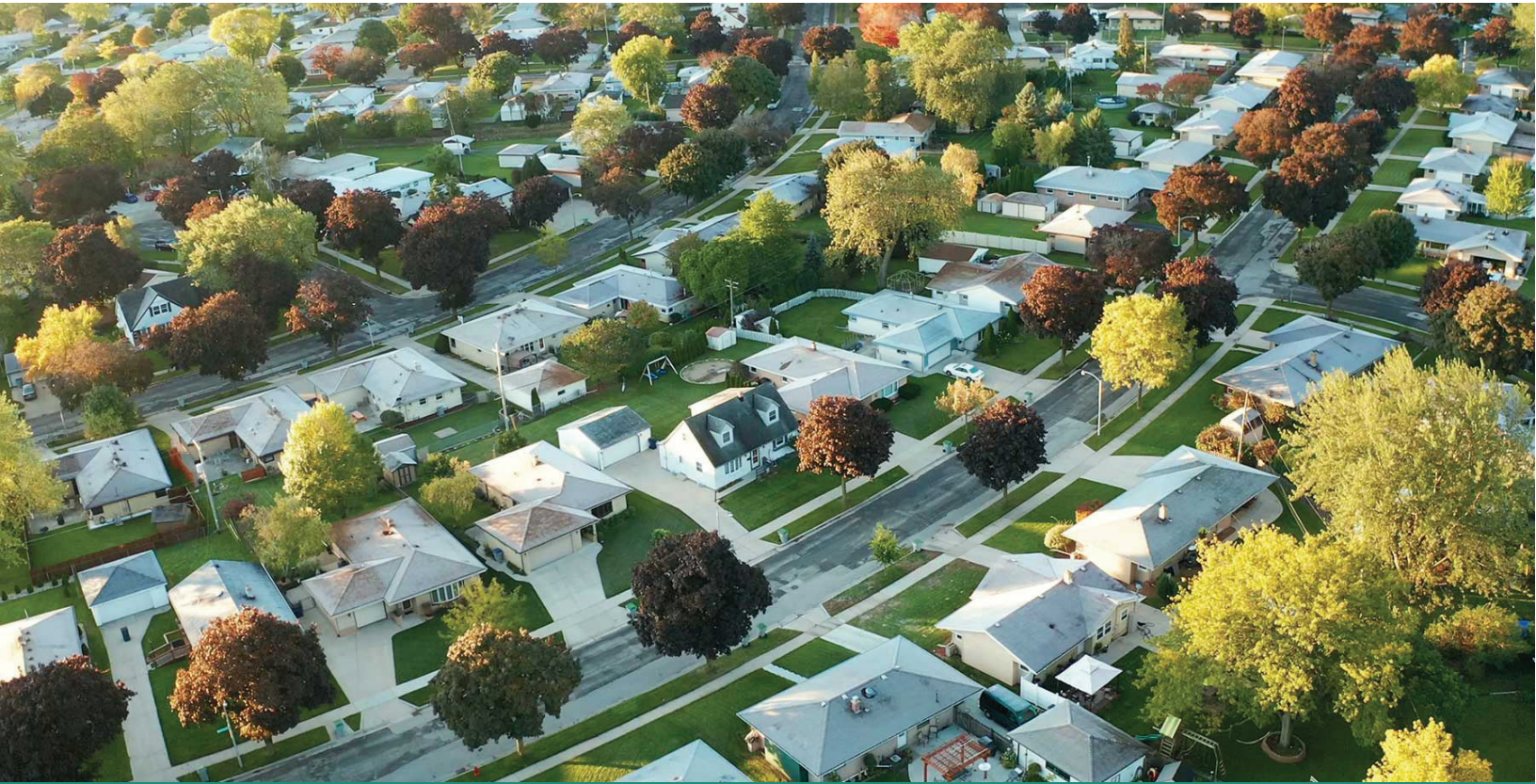
Sincerely,

A handwritten signature in black ink, appearing to be a stylized 'K' or similar mark.

STRAUSS & ASSOCIATES, P.A.

Southfield at White Marsh

Articles of Incorporation



Articles of Incorporation

**Southfield at White Marsh Section II Condominium Association, Inc.
C/O VN Management, Inc. 410-505-8086**

STATE DEPARTMENT OF ASSESSMENTS
AND TAXATION

APPROVED FOR RECORD

5/31/95 at 9:45A.M.

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

ARTICLES OF INCORPORATION

FIRST: I, the undersigned, RACHEL M. HESS, whose post office address is 9505 Reisterstown Road- Suite 3 North, Owings Mills, Maryland 21117, 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, "SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, 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 SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

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

(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 after casualty and to make further improvements to the Condominium.

(d) To 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.

51518261

(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 now or hereafter in force.

FOURTH: The post office address of the principal office of the Council in Maryland is c/o MRA Property Management, Inc., 139 North Main Street, Suite 302, Bel Air, Maryland 21014. The name and post office address of the Resident Agent of the Council in this State is Rachel M. Hess, Esquire, 9505 Reisterstown Road, Suite 3N, Owings Mills, Maryland 21117. Said Resident Agent is an individual actually residing in this State.

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.

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 names of the directors who shall act until the

first annual meeting or until their successors are chosen and qualified are:
Kurt Bernier; Chuck Reich and Anita Stahl.

SEVENTH: The duration of the Council shall be perpetual.

IN WITNESS WHEREOF, I have signed these Articles of Incorporation and
have acknowledged the same to be my act this 30th day of May, 1995.

WITNESS:

Jan Goldschmidt

Rachel M. Hess (SEAL)
Rachel M. Hess

ARTICLES OF INCORPORATION
OF
SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM
ASSOCIATION, INC.

APPROVED AND RECEIVED FOR RECORD BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
OF MARYLAND MAY 31, 1995 AT 9:15 O'CLOCK A. M. AS IN CONFORMITY
WITH LAW AND ORDERED RECORDED.

ORGANIZATION AND
CAPITALIZATION FEE PAID:

\$ 20.00

RECORDING
FEE PAID:

\$ 20.00

SPECIAL
FEE PAID:

\$

D4153755

XX

IT IS HEREBY CERTIFIED, THAT THE WITHIN INSTRUMENT, TOGETHER WITH ALL INDORSEMENTS THEREON, HAS
BEEN RECEIVED, APPROVED AND RECORDED BY THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND.

FRAN GOLDSCHMIDT
9505 REISTERSTOWN RD 3NORTH
CWINGS MILLS MD 21117

234C3083402

A 489134

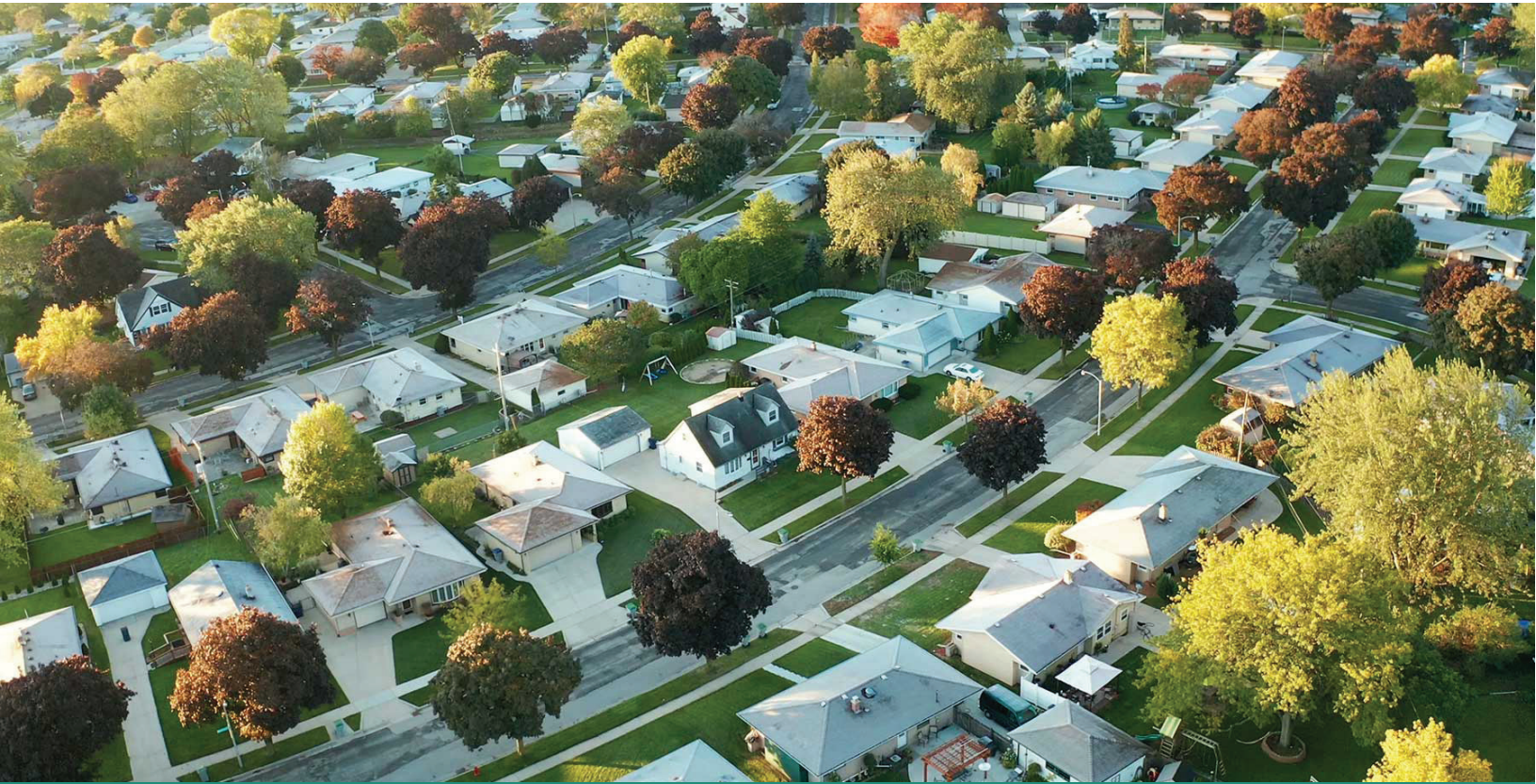


RECORDED IN THE RECORDS OF THE
STATE DEPARTMENT OF ASSESSMENTS
AND TAXATION OF MARYLAND IN LIBER. FOLIO.

2025 MAY 31 9 15 AM

Southfield at White Marsh

Budget



Annual Budget Summary - Operating

Southfield at White Marsh Section II Condominium Association, Inc
2025

Date: 12/9/2024

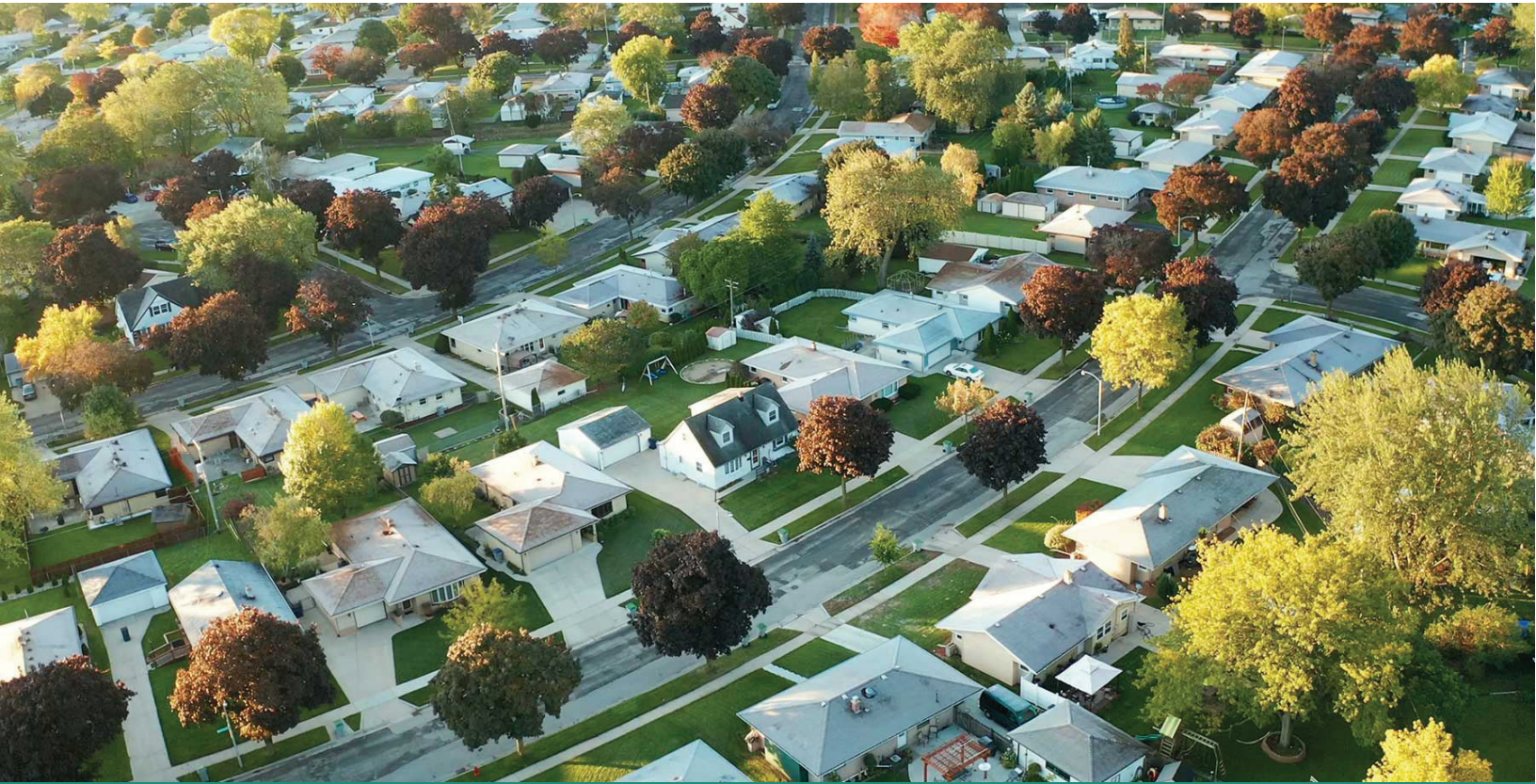
Time: 11:14 am

Page: 1

Account	Total
INCOME	
70-7001-00 Association Fees	\$399,168.00
Total OPERATING INCOME	\$399,168.00
EXPENSES	
91-9208-00 Audit	2,200.00
91-9245-00 Management Services	24,553.11
91-9251-00 Copies & Postage	3,000.00
91-9422-00 Legal Services	5,000.00
91-9443-00 Insurance Deductible	10,000.00
91-9444-00 Insurance Premiums	55,000.00
92-9204-00 Pest Control	3,700.00
92-9234-00 Janitorial & Porter	22,740.00
92-9312-00 Janitorial Supplies	500.00
92-9324-00 Fire Alarm System	3,920.00
92-9325-00 Bldg Maintenance & Repairs	82,940.92
92-9376-00 Gutters/Downspouts	2,260.00
92-9398-00 Carpet Cleaning	1,000.00
93-9210-00 Landscape Contract	26,853.97
93-9211-00 Landscape Improvements	3,000.00
93-9213-00 Snow Removal	20,000.00
93-9214-00 Trees & Shrubs	3,500.00
93-9326-00 Site Repairs	1,000.00
94-9101-00 Electric and Private Area Lighting	15,000.00
94-9119-00 Water & Sewer	16,500.00
94-9201-00 Trash Removal	3,500.00
98-9243-00 Contingency/Misc Expense	1,000.00
98-9505-00 Reserve Contribution	92,000.00
Total OPERATING EXPENSE	\$399,168.00
Net - Operating Totals	\$0.00

Southfield at White Marsh

Bylaws



MANAGE
MENT

Bylaws

**Southfield at White Marsh Section II Condominium Association, Inc.
C/O VN Management, Inc. 410-505-8086**

011074.527

BY-LAWS

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

Section 1. Name and Location. The name of the Condominium is Southfield at Whitemarsh Section II Condominium Association, Inc. The principal office and mailing address of the Council of Unit Owners is c/o MRA Property Management, Inc., 139 North Main Street, Suite 302, Bel Air, Maryland 21014.

ARTICLE II

DEFINITIONS

Section 1. Declaration. "Declaration" as used herein means that certain Declaration made the 15TH day of DECEMBER, 1995, by NVR Homes, Inc., a Virginia corporation, as Declarant, pursuant to §§11-101, et seq., of the Real Property Article of the Annotated Code of Maryland, 1988 Replacement Volume, as amended, (the "Act"), by which certain described property, including land, was submitted to a Condominium Regime (hereinafter called the "Regime") and which Declaration is recorded among the Land Records of Baltimore County, Maryland prior hereto and to which these By-Laws are appended.

Section 2. Other Definitions. Unless it is plainly evident from the context that a different meaning is intended, all other terms used herein shall have the same meaning as they are defined to have in the Declaration or in §§ 11-101, et seq., of the Real Property Article of the Annotated Code of Maryland, 1988 Replacement Volume, as amended, the Maryland Condominium Act (hereinafter the "Act").

ARTICLE III

OWNERSHIP

Section 1. Owners. Every person, group of persons, corporation, trust or other legal entity, or any combination thereof, which owns a Condominium Unit within this Regime shall be a member of the Council of Unit Owners (hereinafter called the "Council"); provided, however, that any person, group of persons, corporation, trust or other legal entity, or any combination thereof, which holds such interest solely as security for the performance of an obligation shall not be deemed an owner.

Section 2. By-Laws Applicability. The provisions of these By-Laws are applicable to the Condominium Regime. The terms "Condominium Regime" or "Regime" as used herein shall include the land, as well as the improvements thereon. In construing these By-Laws, and the government of the Regime pursuant thereto, the provisions of the Corporations and Associations Articles of the Annotated Code of Maryland, 1988 Replacement Volume, as amended, pertaining to the government of nonstock corporations, shall be considered as governing to the extent not inconsistent with the provisions

of the "Act", and the Declaration and these By-Laws; the Council being considered the Corporation and the Owners being considered its members. This Council shall be incorporated as provided in the "Act".

ARTICLE IV

MEETINGS OF COUNCIL OF UNIT OWNERS

Section 1. Place of Meetings. Meetings of the Council shall be held at the principal office or place of business of the Regime or at such other suitable place convenient to the Council as may be designated by the Board of Directors.

Section 2. Annual Meetings. The Organizational and First Meeting of the Council of this Regime shall be held within sixty (60) days after the date on which Units representing fifty percent (50%) of the votes have been conveyed by the Declarant. Thereafter, annual meetings of the Council shall be held on the first Monday of May of each succeeding year. At such meeting there shall be elected by ballot of the Unit Owners a Board of Directors in accordance with the requirements of Section 5 of Article V of these By-Laws. The Council may also transact such other business of the Regime as may properly come before it. All meetings of the Council shall be open except as provided by the Act.

Section 3. 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 Unit Owners representing at least twenty-five percent (25%) of the total votes of the Regime having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. It shall be the duty of the Secretary or his agent to mail by first class a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at his address as it appears on the Ownership Book of the Regime on the date of the Notice, or if no such address appears, at his last known address, not less than ten (10) nor more than ninety (90) days prior to such meeting unless the Act provides for a shorter time, in which case the Act will control. Service may also be accomplished by the delivery of any such notice to the Unit Owner at his Condominium Unit or last known address. Notice by either such method shall be considered as notice served. Attendance by a Unit Owner at any meeting of the Council shall be a waiver of notice by him of the time, place and purpose thereof.

Section 5. Quorum. The presence, either in person or by proxy, of Owners representing at least fifty percent (50%) of the total votes of the Regime shall be requisite for and constitute a quorum for the transaction of business at all meetings of the Council. In the event fifty percent (50%) of the total votes of the Regime is not acquired at a meeting, then the required percentage to hold a second meeting (held for the same purposes), shall be reduced to twenty-five percent (25%). In the absence of a quorum of the Owners present in person or by proxy at the second meeting, by majority vote and without notice other than by announcement, the meeting may be adjourned from time to time as provided in Section 5-206 of the

Corporations and Associations Article of the Annotated Code of Maryland. If the number of votes at a meeting drops below the quorum and the question of a lack of a quorum is raised, no business may thereafter be transacted.

Section 6. Voting. At every meeting of the Council, each of the Unit Owners shall have the right to cast one (1) vote for each Unit which he owns on each question. The votes established in Paragraph 15 of the Declaration shall be applicable to voting rights. The vote of the Unit Owners present and voting representing fifty-one percent (51%) of the votes at that meeting shall be required, unless the question is one upon which, by express provision of the "Act," the Declaration or these By-Laws, a different vote is required, in which case such express provision shall govern and control. No Unit Owner shall be eligible to vote at any annual or special meeting of the Council, or be elected to an office or to the Board of Directors if the Council has recorded a Statement of Condominium Lien against said Owner's Unit and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 7. Proxies. A Unit Owner may appoint any other Unit Owner, the Declarant (as defined in the Declaration), Management Agent, Mortgagee, Attorney or Lessee, as his proxy. Only a Unit Owner voting in person or a proxy voting for candidates designated by a Unit Owner may vote for officers and members of the Board of Directors. Notwithstanding this provision, blank proxies may be used for any other purpose, including obtaining a quorum.

Proxies shall be effective for a maximum period of one hundred eighty (180) days following issuance, unless granted to a lessee or mortgagee.

Section 8. Election Materials. Election materials prepared with funds of the Council of Unit Owners must list candidates in alphabetical order and cannot indicate a preference among candidates.

Section 9. Powers. The Council of Unit Owners has, subject to any provision of the Act, the Declaration and these By-Laws, the following powers:

- (a) To have perpetual existence, subject to the right of the Unit owners to terminate the Condominium Regime as provided in §11-123 of the Act;
- (b) To adopt and amend reasonable rules and regulations;
- (c) To adopt and amend budgets for revenues, expenditures, and reserves and collect assessments for common expenses from Unit Owners;
- (d) To sue and be sued, complain and defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Unit Owners on matters affecting the Condominium;
- (e) To transact its business, carry on its operations and exercise the powers provided in this subsection in any State, territory, district, or possession of the United States and in any foreign country;
- (f) To make contracts and guarantees, incur liabilities and borrow

money, sell, mortgage, lease, pledge, exchange, convey, transfer, and otherwise dispose of any part of its property and assets;

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

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

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

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

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

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

(m) To cause additional improvements to be made as a part of the General Common Elements.

(n) To grant easements, rights-of-way, licenses, leases in excess of one (1) year, or similar interests through or over the Common Elements in accordance with the § 11-125(f) of the Act, and to assess responsibility for damages resulting therefrom;

(o) To impose and receive any payments, fees, or charges for the use, rental, or operation of the Common Elements other than Limited Common Elements;

(p) To impose charges for late payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration, By-Laws, and rules and regulations of the Council of Unit Owners, under § 11-113 of the Act;

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

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

(s) To enforce the implied warranties made to the Council of Unit Owners by the Declarant under § 11-131 of the Act;

(t) To enforce the provisions of this title, the Declaration, By-Laws, and rules and regulations of the Council of Unit Owners against any Unit Owner or occupant; and

(u) Generally, to exercise the powers set forth in the Act and the Declaration or By-Laws and to do every other act not inconsistent with law, which may be appropriate to promote and attain the purposes set forth in the Act, the Declaration or By-Laws.

Section 10. Annual Proposed Budget. Each year, at least thirty (30) days prior to the annual meeting of the Council, the Board of Directors, or the officers, managers, or agents of the Council as delegated by the Board shall prepare a budget in a reasonably itemized form for the Council containing an estimate of the total amount which will be necessary to pay for the upcoming fiscal year the cost of the maintenance, management, operation, repair and replacement of the Common Elements and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Act, Declaration, By-Laws, or a resolution of the Board. Such budget may also include a reserve for contingencies and replacements. The Secretary of the Council or another delegated agent of the Board of Directors shall send a copy of the budget as so prepared to each Unit Owner at least thirty (30) days prior to the annual meeting. After receiving comments on the budget at the annual meeting, the Board will adopt a budget for the Council for the next fiscal year.

Any expenditure made other than those made because of conditions which, if not corrected, could reasonably result in a threat to the health or safety of the Unit Owners or significant risk of damage to the Condominium, that would result in an increase in the annual assessment in excess of fifteen percent (15%) of the budgeted amount previously adopted, shall be approved by an amendment to the budget adopted at a special meeting, upon not less than ten (10) days' written notice to the Council of Unit Owners.

The adoption of a budget shall not impair the powers of the Council of Unit Owners to obligate the Council for expenditures for any purpose consistent with the Condominium Act.

Section 11. Waiver. The omission of the Council of Unit Owners or the Board of Directors, before the expiration of any budget period, to adopt a budget hereunder for that or the next period, shall not be deemed a waiver or modification in any respect of the provisions of this Article or the Act, or a release of assessment installment thereof, for that or any subsequent budget period, but the budget fixed for the preceding period shall continue until a new budget is fixed. No Unit Owner may exempt himself from liability for assessment by a waiver of the use or enjoyment of any of the Common Elements, or by abandonment of any Unit belonging to him. Expenditures increasing the annual assessment in excess of fifteen percent (15%) shall be levied as provided in the Act.

ARTICLE V

DIRECTORS

Section 1. Number and Qualification. The affairs of the Regime shall be

governed by the Board of Directors (hereinafter called the "Board") composed of at least three (3) persons, and no more than five (5) persons, a majority of whom, after the Organizational and First Meeting of the Council, shall be Unit Owners.

Section 2. Initial Directors. The initial Directors shall be selected by the Declarant and need not be Unit Owners. The names of the Directors who shall act as such from the date upon which the Declaration is recorded among the Land Records of Baltimore County, Maryland until such time as their successors are duly chosen and qualified are as follows: Kurt Bernier, Chuck Reich and Anita Stahl. These Directors shall serve until the Organizational and First Meeting of the Council, at which time the Unit Owners shall elect a Board, all as prescribed herein. Initial Directors may be removed and their successors appointed by the Declarant, its successors and assigns, in possession.

Section 3. Powers and Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Regime 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. The powers and duties of the Board shall include, but not be limited to, the following:

(a) To provide for the care, upkeep and surveillance of the Regime, as it is constituted from time to time and its General and Limited Common Elements, and services and maintenance of the Unit exteriors in a manner consistent with the law, and the provisions of the Declaration and these By-Laws;

↓
(b) To establish and provide for the collection of assessments and fines, if levied, from the Unit Owners and for the assessment and/or enforcement of liens therefor in a manner consistent with law and the provisions of the Declaration and these By-Laws;

(c) To designate, hire and/or dismiss the personnel necessary for the good working order of the Regime and for the proper care of the General and Limited Common Elements, and to provide services for the Regime in a manner consistent with all applicable State and local laws, the Declaration and these By-Laws; and

(d) To promulgate and enforce such rules and regulations, and such restrictions or requirements, as may be deemed proper respecting the use, occupancy and maintenance of the Regime and the use and maintenance of the General and Limited Common Elements, as they are designated, to prevent unreasonable interference with the use and occupancy of the Regime and of the General and Limited Common Elements by the Unit Owners, all of which are to be consistent with all applicable State and local laws, the Declaration and these By-Laws.

Section 4. Management Agent. The Board of Directors shall employ for the Regime a professional Management Agent at a rate of compensation established by the Board, to perform such duties and services as the Board shall authorize, including, but not necessarily limited to, the duties set out in subsections (a) through (d) of Section 3 of this Article. The Council shall not undertake "self-management" or otherwise fail to employ a professional management agent. Any professional management company so employed must have

and maintain fidelity bond coverage in an amount equal to or greater than one and one-half times the estimated annual operating expenses and reserves of the Regime.

Section 5. Elections and Terms of Office. The terms of the Directors named herein shall expire when their successors have been elected at the Organizational and First Meeting of the Council and are duly qualified. At the First Meeting of the Council the term of office of the Director receiving the greatest number of votes shall be fixed for two (2) years and the Director receiving the second greatest number of votes shall be fixed at two (2) years. The term of office of the third Director shall be fixed at one (1) year. At the expiration of the initial term of office of each respective Director, his successor shall be elected to serve a term of two (2) years. The Directors shall hold office until their successors have been elected and hold their first meeting.

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

Section 7. Removal of Directors. At a regular or special meeting duly called, any Director may be removed with or without cause by the affirmative vote of the majority of the entire Council and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Council shall be given an opportunity to be heard at the meeting. The term of any Director who has an unreleased Statement of Lien recorded against him shall be automatically terminated and the remaining Directors shall appoint his successor as provided in Section 6 of this Article.

Section 8. Compensation. Except for those Directors named as such in Section 2 of this Article, and any of their successors elected prior to the Organizational and First Meeting of the Council, no remuneration shall be paid to any Director who is also a Unit Owner for services performed by him for the Regime in any other capacity unless a resolution authorizing such remuneration shall have been adopted by the Board before the services are undertaken.

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

Section 10. Regular Meetings. At least annually, the Board shall send each Unit Owner notice of its meetings. All meetings of the Board shall be open except as provided in the Act. Regular meetings of the Board 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 two (2) such meetings shall be held during each fiscal year.

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(a) Notice of meetings of the Council of Unit Owners or the Board of Directors may not be held on less notice than required by §11-109(c) of the Act.

(b) The Council of Unit Owners shall maintain a current roster of names and addresses of each Unit Owner to which notice of meetings of the Board of Directors shall be sent at least annually.

(c) Each Unit Owner shall furnish the Council of Unit Owners with his name and current mailing address. A Unit Owner may not vote at meetings of the Council of Unit Owners until this information is furnished.

(d) A regular or special meeting of the Council of Unit Owners may not be held on less than ten (10) nor more than ninety (90) days' written notice, delivered or mailed to each Unit Owner at the address shown on the roster on the date of the notice.

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

Section 12. Waiver of Notice. Before, or at, any meeting of the Board, 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, place and purpose thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 13. Quorum. At all meetings of the Board, 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. If any meeting of the Board has less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such meeting, following an adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 14. Action Without Meeting. Except as required by the Act, any action by the Board required or permitted to be taken at any meeting may be taken without a meeting if all of the Directors shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board.

Section 15. Fidelity Bonds. The Board shall require that all officers and employees of the Council handling or responsible for Council or trust funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Council. The amount of each bond shall not be less than the estimated maximum amount of funds to be handled for the Council. In no event may the amount of such bonds be less than a sum equal to three (3) months' assessments on all units plus reserve funds.

ARTICLE VI

OFFICERS

Section 1. Designation. The principal officers of the Council shall be a President, a Vice-President, a Secretary, and a Treasurer, all of whom shall be elected by the Board. Officers elected by the initial Directors need not be Unit Owners. After the Organizational and First Meeting of the Council, the Board may elect officers who need not be Unit Owners except that the President must always be a Unit Owner. The Directors may appoint an Assistant Secretary and an Assistant Treasurer and such other officers as in their judgment may be necessary. The offices of Secretary and Treasurer may be filled by the same person.

Section 2. Election of Officers. Upon any affirmative vote of a majority of the members of the Board, any officer may be removed either with or without cause, and his successor elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.

Section 3. President. The President shall be the Chief Executive Officer of the Council and a member of the Board. He shall preside at all meetings of the Council and the Board. He shall have all of the general powers and duties which are usually vested in the office of president of a corporation, including but not limited to, the power to appoint committees from among the Unit Owners, or other persons whom he feels are qualified, from time to time, as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Council.

Section 4. 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 shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board.

Section 5. Secretary. The Secretary shall keep the minutes of all meetings of the Board and the Council; he shall have charge of the "Ownership" and such other books and papers as the Board may direct; and he shall, in general, perform all the duties incidental to the office of Secretary, including counting the votes at meetings of the Council. In the Secretary's absence, the President shall designate some other person to perform these duties.

Section 6. Treasurer. The Treasurer shall have responsibility for Council funds and securities, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Council. 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. The Board may delegate any or all of these duties to a Management Agent or banking institution.

Section 7. Compensation. The Board shall have the power to fix the compensation for all officers of the Council who are not Unit Owners, but shall have the power to fix the compensation for all officers of the Council

who are Unit Owners only with the approval of the Council.

ARTICLE VII

LIABILITY AND INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 1. Liability and Indemnification of Officers and Directors. The Council shall indemnify every officer and Director of the Council against any and all expenses, including counsel fees, reasonably incurred or imposed upon any officer or Director in connection with any action, suit or other proceeding, including the settlement of any such suit or proceeding, if approved by the then Board, to which he may be made a party by reason of being or having been, an officer or Director of the Council, whether or not such person is an officer or Director at the time such expenses are incurred. The officers and Directors of the Council shall be liable to the Council and the Unit Owners for any gross negligence, including their own individual willful misconduct or bad faith, but shall not be liable for mistakes of judgment or otherwise if made in good faith nor incur any personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Council (except to the extent that such officers or Directors may also be Unit Owners), and the Council shall indemnify and forever hold each such officer and Director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer or Director of the Council, or former officer or Director of the Council, may be entitled.

Section 2. Other Interests.

(a) The Directors shall exercise their powers and duties in good faith and with a view to the interest of the Council.

(b) No other 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 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 VIII

MANAGEMENT

Section 1. Management and Common Expenses. The Board shall manage, operate and maintain the Regime and, for the benefit of the Units and the

Unit Owners thereof, shall enforce the provisions hereof and may pay out of the Common Expenses, herein elsewhere provided for, the following, which itemization shall not act as a limitation on the Board:

(a) The cost of providing water, sewer, electrical (including street lighting), and other utility services for the Common Elements and to the extent that the same are not separately metered or billed to each Unit, for the Units; provided that if the same are separately metered or billed to each Unit, the cost shall be specially assessed pursuant to Section 1(g) of this Article;

(b) The cost of fire and extended liability insurance on the Common Elements and the cost of such other insurance as the Board or the Council may effect;

(c) The cost of the services of a person or firm to manage the Regime to the extent deemed advisable by the Council, together with the services of such other personnel as the Board or the Council shall consider necessary for the operation of the Regime;

(d) The cost of providing such legal and accounting services as may be considered necessary to the operation of the Regime;

(e) The cost of painting, maintaining, replacing, repairing and landscaping the General and Limited Common Elements and any other areas which are the responsibility of the Council of Unit Owners pursuant to the Declaration and By-Laws, including such furnishing and equipment for the General and Limited Common Elements as the Board shall determine are necessary and proper; and the Board shall have the exclusive right and duty to acquire the same, provided, however, that nothing herein contained shall require the Council to paint, repair, or otherwise maintain the interior and exterior of any Unit or any fixtures or equipment located therein;

(f) The cost of any and all other materials, supplies, labor, services, maintenance, repairs, taxes, assessments or the like which the Council is required to secure, to pay for by law, or otherwise, or which in the discretion of the Board shall be necessary or proper for the operation of the General and Limited Common Elements; provided, however, that if any of the aforementioned are provided or paid for the benefit of a particular Unit or Units, the cost thereof shall be specially assessed to the Unit Owner or Owners thereof in the manner provided in Section 1(g) of this Article;

(g) The cost of the maintenance or repair of any Unit in the event such maintenance or repair is reasonably necessary in the discretion of the Board to protect the General and Limited Common Elements, or to preserve the appearance or value of the Regime or is otherwise in the interest of the general welfare of all Unit Owners; provided, however, that no such maintenance or repair shall be undertaken without a resolution by the Board and not without reasonable written notice to the Unit Owner of the Unit proposed to be maintained or repaired; and provided further that the cost thereof shall be assessed against the Unit on which such maintenance or repair is performed, and when so assessed, a statement for the amount thereof shall be rendered promptly to the Owner of said Unit, at which time the assessment shall become due and payable and a continuing lien and

obligation of said Unit Owner in all respects as provided in Article IX of these By-Laws;

(h) Any amount necessary to discharge any lien or encumbrance levied against the Regime or any portion thereof, which may, in the opinion of the Board, constitute a lien against any of the General or Limited Common Elements rather than the interest of the Unit Owner of any individual Unit; and

(i) The cost of any maintenance, repair or replacement contracted for between the Council or its Management Agent and individual Unit Owners having to do with an individual Unit, which cost shall be a Common Expense only with respect to that Unit, and that the cost thereof shall be assessed against the Unit on which such maintenance, repair or replacement is performed and when so assessed, a statement for the amount thereof shall be rendered promptly to the then Unit Owner of said Unit, at which time the assessment shall become due and payable and a continuing lien and obligation of said Unit Owner in all respects as provided in Article IX of these By-Laws.

Section 2. Management Agent. The Board shall delegate such of its duties, powers or functions to the Management Agent, as the Board shall authorize, provided that such delegation may be terminated by the Council, by majority vote, without liability upon thirty (30) days written notice, and any such contract shall have a maximum term of two (2) years.

Section 3. Duty to Maintain. Except for maintenance requirements herein imposed upon the Council, if any, each Unit Owner shall, at his own expense, maintain his respective Unit (as defined in Section 4 of the Declaration), and any and all equipment, appliances or fixtures belonging to that Unit and other appurtenances thereto, in good order, condition and repair, in clean and sanitary condition, and shall do all redecorating, painting, and the like, which may at any time be necessary to maintain the good appearance of his Unit and such appurtenances. All Unit Owners, at their own expense, shall maintain, repair and replace any plumbing fixtures, heating and air conditioning equipment, lighting fixtures, refrigerators, freezers, dishwashers, disposals, trash compactors, ranges and/or other equipment that may be in or appurtenant to such Unit. Additionally, to prevent freezing of any water in any pipe, plumbing fixture or other facility in the Condominium, and to minimize the heating costs of adjacent Units and Common Elements, each Unit Owner, at his own expense, shall maintain the temperature inside his Unit at not less than 50 degrees Fahrenheit throughout each calendar year. Further, each Unit Owner shall be responsible for all damage caused to the Common Elements or to any other Unit by reason of (a) his failure to properly perform any of his obligations hereunder, or (b) any negligence on the part of, or willful act by, such Unit Owner or his Tenants or the family, guests, agents or employees of either.

Section 4. Right of Entry. Each Unit Owner shall and does hereby grant right of entry upon his Unit and any Limited Common Element to effect emergency repairs, and a reasonable right of entry thereupon to effect other repairs, improvements, replacement and maintenance deemed necessary. Except for emergency repairs, entry shall be upon reasonable notice.

Section 5. Easements, Licenses and Rights of Way for Utilities and Related Programs. The Council, through its Board, is authorized and empowered to grant, subject to the provisions of the Act, if any, including notice to Unit Owners, hearing requirements and right of Unit Owners to override a grant made by the Board, and shall from time to time grant such licenses, easements and/or rights of way for sewer lines, water lines, electrical cables, telephone cables, gas lines, storm drains, T.V. antennas, underground conduits and/or such other purposes related to the provision of public utilities to the Regime, or for any other purpose as may be considered necessary and appropriate by the Board for the orderly maintenance, preservation and enjoyment of the General and Limited Common Elements for the preservation of the health, safety, convenience and/or welfare of the Unit Owners and the Declarant.

Section 6. Limitation of Liability. The Council shall not be liable for any failure of water supply or other utilities or services to be obtained by the Council or paid for out of the Common Expenses, or for injury or damage to persons or property caused by the elements or by any Unit Owner or any other person, or resulting from electricity, water, snow or ice which may leak or flow from any portion of the General or Limited Common Elements or from any pipe, drain, conduit, appliance or equipment. The Council shall not be liable to any Unit Owner for loss or damage, by theft or otherwise, of articles which may be stored upon any of the General or Limited Common Elements. No diminution or abatement of Common Expense Assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the General or Limited Common Elements, separately contracted maintenance to a Unit, or from any action taken by the Council to comply with any law, ordinance or with the order or directive of any municipal or other governmental authority.

ARTICLE IX

CONDOMINIUM FEES/ASSESSMENTS

Section 1. Annual Condominium Fees/Assessments.

(a) Commencing with the recording of this Declaration to establish the Condominium Regime, each Unit Owner shall pay to the Council, on the first of each month, in advance, a sum equal to one-twelfth (1/12) of the Unit Owner's proportionate share of the sum required by the Council pursuant to the Percentage Interests in Common Expenses and Common Profits as set forth in the Declaration (hereinafter called "Assessments") to meet its annual budget, including but in no way limited to, the following:

(1) The cost of all operating expenses of the Regime as the same may be constituted from time to time, and services furnished, including charges by the Council for facilities and services furnished by it;

(2) The cost of necessary management and administration, including fees paid to any Management Agent;

(3) The amount of all taxes and assessments levied against the Council or upon any property which it is otherwise required to pay, if any;

(4) The cost of public liability, fire and extended coverage

insurance on the Regime and the cost of such other insurance as the Council or the Board may effect;

(5) The cost of furnishing water, electricity, heat, gas, garbage and trash collection and/or utilities, to the extent furnished by the Council;

(6) The cost of funding all reserves established by the Council, including when appropriate, a general operating reserve and/or reserve for replacements;

(7) The estimated cost of repairs, maintenance and replacements of the Regime, including General and Limited Common Elements, to be made by the Council; and

(8) The cost of all operating expenses, repairs, maintenance and replacements for parking areas and exterior walkways.

(b) In addition, each Unit Owner shall pay to the Council, monthly, the amount of any fine levied against him pursuant to any rules and regulations for fining promulgated by the Board in accordance with the procedures in these By-Laws, and such fine shall be a lien in the same manner as if it were a Common Expense.

(c) The Board shall determine the amount of the assessment annually by preparation and adoption of an annual proposed budget as provided in §11-109.2 of the Act.

Section 2. Special Assessments. In addition to the regular assessment authorized by this Article, the Council may levy in any assessment year a special assessment or assessments, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement located upon the Regime, as then constituted, including the necessary fixtures and personal property related thereto, or for such other purpose as the Board may consider appropriate, provided that any such assessment shall have the assent of the owners representing fifty-one percent (51%) of the total votes of the Regime. A meeting of the Unit Owners shall be duly called for this purpose, written notice, of which shall be sent to all Owners at least ten (10) days, but not more than ninety (90) days in advance of such meeting, which notice shall set forth the purpose of the meeting.

Section 3. Reserve for Replacements and Working Capital. The Council shall establish and maintain a reserve fund for replacements by the allocation and payment monthly to such reserve fund of an amount to be designated from time to time by the Board. Such fund shall be conclusively deemed to be a Common Expense. Such funds shall be deposited in a special account with a lending institution, the accounts of which are insured by an agency of the United States of America, or may, in the discretion of the Board, be invested in the obligations of, or fully guaranteed as to principal, by the United States of America, states, municipalities or counties thereof. The reserve replacements may be expended only for the purpose of periodic maintenance, repair and replacement. The amounts required to be allocated to the reserve for replacements may be reduced by

appropriate resolution of the Board. The proportionate interest of any Unit Owner in any reserve for replacements shall be considered an appurtenance of his Unit and shall not be separately withdrawn, assigned, transferred or otherwise separated from the Unit to which it appertains, and shall be deemed to be transferred with such Unit.

In addition, a working capital fund shall be established for the initial months of the Condominium equal to at least two (2) months' estimated assessments for each Unit. The working capital fund shall be transferred to the Council of Unit Owners for deposit to a segregated fund when control of the Council is transferred to the Unit Owners. Although the Declarant may not use the working capital funds to defray any of its expenses, reserve contributions or construction costs, or to make up any budget deficits while it is in control of the Council, when unsold Units are sold, the Declarant may reimburse itself for funds it paid the Council for an unsold Unit's share of the working capital fund by using funds collected at settlement when the Unit is sold.

Section 4. Disposition of Common Profits. All Common Profits shall be disbursed to the Unit Owners, be credited to their assessments for Common Expenses in proportion to their percentage interests in Common Profits and Common Expenses, or be used for any other purpose as the Council of Unit Owners determines.

Section 5. Liability for Assessments. A Unit Owner shall be liable for all assessments or installments thereof coming due while he is the owner of a Unit. In a voluntary grant the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the Common Expenses up to the time of the voluntary grant for which a statement of lien is recorded, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee for such assessments. Liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Element or by abandonment of the Unit for which the assessments are made.

Section 6. Imposition of Lien. Payment of assessments, together with interest, late charges, if any, costs of collection and reasonable attorney's fees may be enforced by the imposition of a lien on a Unit in accordance with the provisions of the Maryland Contract Lien Act. Suit for any deficiency following foreclosure may be maintained in the same proceeding, and suit to recover any money judgment for unpaid assessments may also be maintained in the same proceeding, without waiving the right to seek to impose a lien under the Maryland Contract Lien Act.

Section 7. Interest on Unpaid Assessments; Late Charges; Demand for Payment of Remaining Annual Assessment.

(a) Any assessment or installment thereof not paid when due shall bear interest at the option of the Council of Unit Owners, from the date when due until paid at the rate of eighteen percent (18%) per annum.

(b) There shall be a late charge of Fifteen Dollars (\$15.00) or one-tenth (1/10) of the total amount of any delinquent assessment or installment, whichever is greater. This late charge shall not be imposed more than once for the same delinquent payment, but will be imposed on

accounts when payments have not been received by the fifteenth (15th) of the month.

Section 8. Assessment Certificates. The Council shall, upon demand, furnish to any Unit Owner liable for any assessment, fine or other charge levied pursuant to the By-Laws (or to any other party legitimately interested in the same), a certificate in writing signed by an officer of the Council or its agent, setting forth the status of said assessment, i.e., whether the same is paid or unpaid. Such certificate shall be conclusive evidence of the payment of any assessment therein stated to have been paid. A charge not to exceed Twenty-five Dollars (\$25.00) or one-half (1/2) of the monthly assessment may be levied in advance by the Council for each certificate so delivered.

Section 9. Acceleration of Installments. Upon default in the payment of any one or more monthly regular assessment installments levied pursuant to these By-Laws, the entire balance of said assessment and/or fine may be accelerated, at the option of the Board, and be declared due and payable in full, which will be enforceable in accordance with the provisions of the Maryland Contract Lien Act.

Section 10. Subordination and Mortgagee Protection.

(a) Notwithstanding any other provisions hereof to the contrary, the lien of any assessment levied pursuant to these By-Laws upon any Unit in the Regime shall be subordinate to, and shall in no way affect the rights of the holder of any indebtedness secured by any recorded first mortgage, meaning a mortgage with priority over other mortgages; provided, however, that such subordination shall apply only to assessments which have become due and payable prior to a sale or transfer of such Unit pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve the purchaser at such sale of the Unit from liability for any assessment thereafter becoming due, nor from the lien of any such subsequent assessments, which lien, if claimed, shall have the same effect and be enforced in the same manner as provided herein.

(b) No amendment to these By-Laws shall affect the rights of the holder of any such mortgage, or the indebtedness secured thereby, recorded prior to recordation of such amendment, unless the holder thereof, or of the indebtedness secured thereby, shall join in the execution of such amendment.

(c) The Board may, in its sole and absolute discretion, extend the provisions of this Section to the holders of a mortgage, or the indebtedness secured thereby, not otherwise entitled thereto.

Section 11. Definition. As used herein, the term "Mortgage" shall include deed of trust, and the term "Holder" or "Mortgagee" shall include the party secured by any deed of trust, any beneficiary thereof and the trustees named therein, their successors and assigns.

ARTICLE X

USE RESTRICTIONS

Section 1. Residential Use. All Units shall be used for residential

purposes exclusively except for such temporary non-residential uses as may be permitted from time to time by the Board and by State and local laws and except as provided in this Section. Nothing in these By-Laws shall be construed to prohibit the Declarant from either using Units which Declarant owns or leases from others for promotional or display purposes as "Models" or from leasing any Unit or Units which Declarant owns. Subject, however, to the following:

(a) A real estate sales and/or construction office together with promotional signs, may be erected, maintained and operated by the Declarant or its assigns, on any part of the Regime and/or in any building or structure now or hereafter permitted to be erected thereon during the period of original development and sale, and no longer, provided, however, that such offices are used and operated in connection with the sale of the Condominium Units originally erected on the land. At such time as the last Unit is conveyed by the Declarant to a prospective Unit Owner, the real estate sales office or offices shall be removed from the Regime within sixty (60) days thereafter.

(b) If any Unit Owner shall lease his Unit for residential purposes, the lease agreement shall be in writing, be subject to the requirements of the Declaration and By-Laws, and be for a term of at least thirty (30) days.

Section 2. Occupancy, Etc. Each Unit Owner shall have the right to use or occupy any Unit within the Regime, reside therein permanently or otherwise, and the right to sell, lease or otherwise transfer or convey any Unit notwithstanding any provision as may now or hereafter be set forth in these By-Laws. No such restriction shall be based upon age, race, religion, family composition, sex or place of national origin.

Section 3. Prohibited Uses and Nuisances.

(a) No noxious or offensive trade or activity shall be carried on within the Regime or within any Unit situate thereon, nor shall anything be done therein or thereon which may be or become an annoyance to the neighborhood or the other Unit Owners.

(b) There shall be no obstruction of any General or Limited Common Elements, except as herein provided. Nothing shall be stored upon any General or Limited Common Elements, except as herein provided, without the approval of the Board. Vehicular parking upon General Common Elements shall be regulated by the Board.

(c) Nothing shall be done or maintained in any Unit, or upon any General or Limited Common Elements, which will increase the rate of insurance on any Unit or General or Limited Common Elements, or result in the cancellation thereof, without the prior written approval of the Board. Nothing shall be done or maintained in any Unit or upon General or Limited Common Elements which would be in violation of any law. No waste shall be permitted upon any General or Limited Common Elements.

(d) No structural alteration, construction, addition or removal of any Unit or General or Limited Common Elements shall be commenced or conducted except in strict accordance with the provisions of these By-Laws, State and local laws.

(e) The maintenance, keeping, boarding and/or raising of animals, livestock or poultry of any kind, regardless of number, shall be and is hereby prohibited within any Unit and upon any Common Element; except that this shall not prohibit the keeping of two dogs, or two cats or two caged birds (or in combination) as domestic pets, provided that they are not kept, bred or maintained for commercial purposes, and provided further that the keeping of such dog, cats or caged birds will not constitute such type of noxious or offensive activity as covered in Section 3(a) of this Article. All dogs must be kept inside their respective Owner's Unit or upon the Unit's Limited Common Elements (i.e., the deck or yard) and may be walked on the General Common Elements only on a leash, and any and all applicable laws shall be complied with at all times.

(f) Except for such signs as may be posted by the Declarant for promotional purposes and signs of a directional nature, and only until all Units have been sold by the Declarant, no signs of any character shall be erected, posted or displayed upon, in or from, or about any Unit or the General or Limited Common Elements.

(g) Except as herein elsewhere provided, no inoperable or junk vehicle or other vehicle, on which current registration plates are not displayed, trailer, truck (unless used as a passenger motor vehicle in regular operation), camper, camp truck, house trailer, boat or the like shall be kept upon any Common Elements, nor shall the repair or extraordinary maintenance of automobiles or other vehicles be carried out thereon. The Council may, in the discretion of the Board, provide and maintain a suitable area designated for the parking of such vehicle or the like. All types of construction vehicles and equipment used by the Declarant, its employees, agents, etc. shall be exempt from this provision during sales and construction period.

(h) No part of the General or Limited Common Elements shall be used for commercial activities of any character. This subsection shall not apply to the use of Units or Common Elements by the Declarant for its sole display, promotional or sales purposes.

(i) No burning of any trash and no unreasonable or unsightly accumulation or storage of litter, new or used building materials, or trash of any kind shall be permitted within any Unit or upon any General or Limited Common Elements. Trash and garbage containers shall not be permitted to remain in public view, except within locations designated by the Board, and shall be made of metal or rubber. This subsection shall not apply to the Declarant during the sales period.

(j) No structure of a temporary character, trailer, tent, shack, barn or other outbuilding shall be maintained upon any of the General or Limited Common Elements at any time, except as permitted by written permission of the Board. This Subsection shall not apply to the Declarant, its employees, agents, etc., which relate to the construction and/or maintenance of the Units, General and/or Limited Common Elements.

(k) Outdoor clothes dryers or clothes lines shall not be maintained upon the Common Elements at any time.

(l) No outside television or radio aerial or antenna, or other aerial or antenna, for reception or transmission, shall be maintained upon any Unit

or upon any General or Limited Common Elements without the prior written consent of the Board.

(m) Decks shall be maintained in a neat, safe and orderly manner; and no items or material shall be hung over the railing or on the outer side of the balcony without the written approval of the Board.

(n) Excepting those activities by the Declarant, there shall be no loud or unusual noises; musical instruments, radios, televisions, record players, phonographs, hi-fi sets, and amplifiers shall be used in such manner as not to disturb other Unit Owners.

(o) Outdoor cooking is strictly prohibited on any of the General Common Elements except as to such areas as shall be designated by the Board.

(p) There shall be no violation of any rules and regulations, whether for the use of the General or Limited Common Elements or for the governance of the Regime, which may from time to time be adopted by the Board and promulgated among the Unit Owners by said Board in writing; and the Board is hereby and elsewhere in these By-Laws authorized to adopt such rules and regulations.

(q) The Board shall have the power to levy fines against Unit Owners for violation of these By-Laws or the rules and regulations promulgated by the Board hereunder. Said power to levy fines is specifically subject to Article XII hereof.

ARTICLE XI

ARCHITECTURAL STANDARDS

Section 1. Architectural Standards Committee.

(a) Except for the original construction of the Units situate within the property and any improvements to any Unit or to the General or Limited Common Elements accomplished concurrently with the sale of Units by the Declarant or its nominee, and except for purposes of proper maintenance and repair, or as otherwise in these By-Laws provided, it shall be prohibited to install, erect, attach, apply, paste, hinge, screw, nail, build, alter, remove or construct any light, screens, awnings, patio covers, decorations, fences, aërials, antennas, radio or television broadcasting or receiving devices, slabs, sidewalks, patios, balconies, platforms, porches, walls, or any structure(s) or to make any change or otherwise alter, including any alteration in color, in any manner whatsoever, to the exterior of any Unit or upon any of the General or Limited Common Elements within the property until the complete plans and specifications, showing the location, nature, shape, height, material, color, type of construction and/or other proposed form of change, including, without limitation, any other information specified by the Board (or its designated Committee), shall have been submitted to, and approved in writing by the Board, or by an "Architectural Standards Committee" designated by such Board.

(b) In the event the Board or its designated Committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, then the Owner

shall resubmit the plans and specifications to the Board or Committee by certified mail. The Board or Committee shall then be provided an additional thirty (30) days within which to approve or disapprove such plans and specifications; provided, however, that in the event the Board or Committee fails to approve or disapprove the plans and specifications within the additional thirty (30) day period, then the approval will be deemed given. If plans and specifications are not submitted, any and all alterations and/or changes shall be deemed violations of this Article.

ARTICLE XII

HEARING PROCEDURES

Section 1. Statement of Purpose. It is the declared intention of the Council that rules and regulations shall be adopted freely by the Board, and without the requirement of a vote of the Council as a requisite to their adoption, provided that the rules and regulations shall be adopted in accordance with the requirements of the Act. All rules and regulations are intended to be adopted as supplements to, and not in lieu of, legally required provisions of these By-Laws. Should any adopted rules or regulations contradict any provisions of these By-Laws, as amended, said provisions of these By-Laws shall take precedence.

Section 2. Rules and Regulations. All rules and regulations may be proposed by the Board provided that:

- (a) Each Unit Owner shall be mailed or delivered:
 - (1) a copy of the proposed rules/regulations;
 - (2) notice that Unit Owners are allowed to submit written comments on the proposed rules/regulations; and
 - (3) notice of the proposed effective date of the proposed rules/regulations.
- (b) Before a vote is taken on a proposed rule, an open meeting is held to allow each Owner or tenant to comment on the proposed rule.

Section 3. Hearing and Comment.

- (a) The meeting held may not be held unless each Owner receives written notice at least fifteen (15) days before the meeting, a quorum of the Board is present, and after notice has been given to the Owners, the proposed rule/regulation is passed at a regular or special meeting by a majority vote of the Board.
 - (b) The vote on the proposed rule shall be final unless:
 - (1) Within fifteen (15) days after the vote to adopt the proposed rule, fifteen percent (15%) of the Council of Unit Owners sign and file a petition with the Board, calling for a special meeting;
 - (2) A quorum of the Council of Unit Owners attends the meeting;
- and

(3) At the meeting, fifty percent (50%) of the Unit Owners present and voting disapprove the proposed rule and the Unit Owners voting to disapprove the proposed rule are more than thirty-three percent (33%) of the total votes in the Condominium.

(i) During the special meetings held under paragraph (b) of this subsection, Unit Owners, tenants, and mortgagees may comment on the proposed rule.

(ii) A special meeting held under paragraph (b) of this subsection shall be held:

a. After the Unit Owners and any mortgagees have at least fifteen (15) days' written notice of the meeting; and

b. Within thirty (30) days after the day the petition is received by the Board.

(c) Each Unit Owner or tenant may request an individual exception to a rule adopted while the individual was the Unit Owner or tenant of the Condominium.

(1) The request for an individual exception under paragraph (b) of this subsection shall be:

a. Written;

b. Filed with the Board that voted to adopt the proposed rule; and

c. Filed within thirty (30) days after the effective date of the rule.

(d) Each rule adopted under this section shall state that the rule was adopted under the provisions of Section 11-111 of the Act.

Section 4. Right of Appeal.

(a) Each Unit Owner shall have a right to appeal to the Board for an individual exception to any rules or regulations adopted by the Board.

(b) The appeal period shall begin on the effective date of the rules and regulations and shall run for a period of fourteen (14) days.

(c) No appeals shall be considered, except by permission of the Board, if filed after the expiration of the appeal period.

(d) All appeals shall be in writing, shall be signed and dated by the Unit Owner or Owners making such appeal, and shall be delivered to a member of the Board. The Board shall consider all appeals and shall render a decision at its next regularly scheduled meeting. Said decision shall be in writing and shall be addressed to the Unit Owner or Owners making the appeal. If the Board shall deny an appeal, there shall be no requirement of publication as to the denial.

(e) If the Board shall uphold any appeal, thus granting an individual exception to an adopted rule, the Board shall publish or communicate in a reasonable manner to the Council an explanation of the reasons for granting the exception.

Section 5. Effect of Rules and Regulations. Any rules and regulations, when adopted in accordance with the above procedures, shall have the same effect as if they were incorporated in these By-Laws by direct reference. Said rules and regulations, upon proper adoption under the above procedures, shall be enforced in the same manner as all other provisions of these By-Laws.

ARTICLE XIII

INSURANCE

Section 1. Insurance.

(a) The Board, acting on behalf of the Council, shall obtain and maintain, to the extent reasonably available, the following insurance as a Condominium Master Insurance Policy, which shall be an item of Common Expenses:

(1) Property insurance on the Common and Ltd. Elements, and Units, exclusive of improvements and betterments installed in Units by Unit Owners, insuring against all risks of direct physical loss commonly insured against or such other insurance as deemed appropriate to protect the Council of Unit Owners, the individual Owners, and the Condominium from risks customarily associated with projects similar in construction, location and use. The total amount of insurance after application of any deductibles may not be less than eighty percent (80%) of the actual cash value of the insured property, exclusive of land, excavations, foundations, and other items normally excluded from property policies; and

(2) Comprehensive general liability insurance, including medical payments insurance, in an amount determined by the Board of Directors, but not less than One Million Dollars (\$1,000,000.00), covering all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Common Elements.

(b) The Council shall give notice to all Unit Owners of the termination of any insurance policy within ten (10) days of termination. The Council, in any event, may carry any other insurance it deems appropriate to protect the Council of Unit Owners or the Unit Owners.

(c) Insurance policies carried pursuant to subsection (a) shall provide that:

(1) Each Unit Owner is an insured person under the policy with respect to liability arising out of his ownership of an undivided interest in the Common Elements or membership in the Council;

(2) The insurer waives its right to subrogation under the policy against any Unit Owner or members of his household;

(3) Any act or omission by any Unit Owner, unless acting within the scope of his authority on behalf of the Council of Unit Owners, does not void the policy and is not a condition to recovery under the policy; and

(4) If, at the time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same property covered by the policy, the policy is primary insurance not contributing with the other insurance.

(d) Any loss covered by the property policy under subsection (a)(1) shall be adjusted with the Council, but the insurance proceeds for that loss shall be payable to any Insurance Trustee designated for that purpose, or otherwise to the Council, and not to any mortgagee. The Insurance Trustee or the Council shall hold any insurance proceeds in trust for Unit Owners and lienholders as their interest may appear. Subject to the provisions of Article XIV, Section 1, the proceeds shall be disbursed for the repair or restoration of the damaged Common Elements and Units, and the Unit Owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the Common Elements and Units have been completely repaired or restored, or the Condominium is terminated.

(e) Any insurance policy issued to the Council does not prevent a Unit Owner from obtaining insurance for his own benefit.

(f) An insurer that has issued an insurance policy under this section shall issue certificates or memoranda of insurance to the Council and, upon request, to any Unit Owner, mortgagee, or beneficiary under a deed of trust. The insurance may not be cancelled until thirty (30) days after the notice of the proposed cancellation has been mailed to the Council of Unit Owners, each Unit Owner, and each mortgagee to whom certificates of insurance have been issued.

(g) It is recommended by the Board that each Unit Owner should obtain his own insurance policy on his Unit in the HO-6 form with an "improvements and betterments," "alterations and additions", or similar endorsement. NOTICE IS HEREBY GIVEN BY THE DECLARANT THAT THE CONDOMINIUM MASTER POLICY REFERRED TO IN SECTION 1 OF THIS ARTICLE DOES NOT INSURE ANY ADDITIONS, ALTERATIONS, IMPROVEMENTS, BETTERMENTS OR MODIFICATIONS TO ANY UNIT AS SOLD BY THE DEVELOPER.

ARTICLE XIV

CASUALTY DAMAGES

Section 1. Use Of Insurance Proceeds.

(a) Any portion of the Condominium damaged or destroyed shall be repaired or replaced promptly by the Council of Unit Owners unless:

- (1) The Condominium is terminated;
- (2) Repair or replacement would be illegal under any State or local health or safety statute or ordinance; or

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(3) Eighty percent (80%) of the Unit Owners, including every Owner of a Unit or assigned Limited Common Element which will not be rebuilt, vote not to rebuild.

(b) The cost of repair or replacement in excess of insurance proceeds and reserves is a Common Expense.

(c) If the entire Condominium is not repaired or replaced;

(1) The insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Condominium;

(2) The insurance proceeds attributable to the Units and Limited Common Elements which are not rebuilt shall be distributed to the Owners of those Units and the Owners of the Units to which those Limited Common Elements were assigned; and

(3) The remainder of the proceeds shall be distributed to all the Unit Owners in proportion to their Common Element interest.

(d) If the Unit Owners vote not to rebuild any Unit, that Unit's entire Common Element interest, votes in the Council of Unit Owners, and Common Expense liability are automatically reallocated upon the vote as if the Unit had been condemned, and the provisions of the Declaration shall govern; and the Council shall promptly prepare, execute and record an amendment to the Declaration reflecting the reallocations. Notwithstanding the provisions of this subsection, the "Act" (Section 11-114) governs the distribution of insurance proceeds if the Condominium is terminated.

ARTICLE XV

FISCAL MANAGEMENT

Section 1. Fiscal Year. The fiscal year of the Council shall begin on the 1st day of January every year and shall end on the 31st day of December, except that the first year of the Council shall begin on the date of the recording of the Declaration. The commencement date of the fiscal year herein established shall be subject to change by the Board in its discretion.

Section 2. Books and Accounts. Books and accounts of the Council shall be kept under the direction of the Treasurer in accordance with good accounting practices. The same shall include books with detailed accounts, in chronological order, of the receipts and expenditures affecting the Regime and its administration and shall specify the maintenance and repair expenses of the General and Limited Common Elements and services and any other expenses incurred. That amount of any assessment required for payment on any capital expenditures of the Council shall be a credit upon the books of the Council to the "Paid-in Surplus" account as a capital contribution by the Unit Owners.

The Council shall be required to make available to all Owners, Lenders and the holders of insurers of the First Mortgage on any Unit, current copies of the Declaration, the By-Laws and other rules governing the Condominium (if any), and any other books, records and financial statements

of the Council. The Council shall also be required to make available to prospective purchasers current copies of the Declaration, By-Laws, any rules governing the Condominium and the most recent annual audited financial statement, if the same has been prepared. "Available" for purposes of this Section shall mean available for inspection upon request during normal business hours or under other reasonable circumstances.

Section 3. Auditing. At the close of each fiscal year, the books and records of the Regime shall be audited, and if such audit is by an independent Certified Public Accountant, his report shall be prepared and may be certified in accordance with generally accepted auditing standards. Based upon such audit or report, the Council shall furnish the Unit Owners with an annual financial statement, including the income and disbursements of the Council. Upon request of Unit Owners of at least five percent (5%) of the Units, an audit of the Condominium shall be made by an independent Certified Public Accountant, provided an audit shall be made more than once in any consecutive twelve (12) month period. The cost of the audit shall be a Common Expense. In addition, upon written request from any entity which has an interest or prospective interest in the Condominium, the Council shall be required to furnish within a reasonable time an audited financial statement of the Council for the immediately preceding fiscal year.

ARTICLE XVI

AMENDMENTS

Section 1. Amendments. These By-Laws may be amended by the affirmative vote of Unit Owners representing at least sixty-six and two-thirds percent (66 2/3%) of the total votes of the Regime, at any meeting of the Council duly called for such purposes in accordance with the provisions of the Act; provided, however, that the provisions of Section 2 hereof are satisfied. Amendments may be proposed by the Board or by a petition signed by Unit Owners representing at least twenty percent (20%) of the total votes of the Regime. A description of the proposed amendment shall accompany the notice of the regular or special meeting at which such proposed amendment is to be voted upon, and said notice shall also be given to the holders of all first mortgages in the Regime. Any amendments adopted by the Council shall be effective only upon recordation among the Land Records of Baltimore County. The recorded amendment shall set out the Section(s) of these By-Laws being amended and the applicable provisions of the Act. The provisions of this Article are subject to the rights of the Declarant as set out in Paragraph 21 of the Declaration.

Section 2. Except for amendments to the Declaration or these By-Laws made as a result of destruction, damage or condemnation, or to a reallocation of interests in the Common Elements:

- (a) The consent of Owners of Units to which at least sixty-seven percent (67%) votes in the Council are allocated and the approval of the Eligible Holders of First Mortgages on Units to which at least sixty-seven percent (67%) of the votes on Units subject to a Mortgage appertain, shall be required to terminate the Condominium.

- (b) The consent of Owners of Units to which at least 67 percent of the votes in the Council are allocated and the approval of Eligible Holders of First Mortgages on Units to which at least 51 percent of the votes of units subject to a Mortgage appertain, shall be required to materially amend any provisions of the Declaration or these By-Laws or to add any material provisions thereto, which establish, provide for, govern or regulate any of the following:
- (1) Voting;
 - (2) Assessments, assessment liens or subordination of such liens;
 - (3) Reserves for maintenance, repair and replacement of the Common Elements;
 - (4) Insurance or Fidelity Bonds;
 - (5) Rights to use of the Common Elements;
 - (6) Responsibility for maintenance and repair of the several portions of the Condominium;
 - (7) Expansion or contraction of the Condominium Regime or the addition, annexation or withdrawal of property to or from the Regime;
 - (8) Boundaries of any Unit;
 - (9) The interests in the General or Limited Common Elements;
 - (10) Convertibility of Units into Common Elements or of Common Elements into Units;
 - (11) Leasing of Units;
 - (12) Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit in the Condominium;
 - (13) Establishment of self-management by the Council where professional management has been required by the Department of Housing and Urban Development and/or the Veterans Administration.
- (c) The consent of Owners of Units to which at least 67 percent of the votes in the Council are allocated and approval of Eligible Holders of First Mortgages on Units to which at least 51 percent of the votes of Units subject to a Mortgage appertain, shall be required to amend any provisions included in the Declaration or these By-Laws which are for the express benefit of Holders or Insurers of First Mortgages on Units in the Condominium.

- (d) For First Mortgagees to be Eligible Holders under this Paragraph, they must request notice in accordance with the provisions of Article XVII.

ARTICLE XVII

MORTGAGEES

Section 1. Rights of Mortgagees.

- (a) Notices of Action. A Holder, Insurer or Guarantor of a First Mortgage, upon written request to the Council (such request to state the name and address of such Holder, Insurer or Guarantor and the Unit Number), will be entitled to timely written notice of:
- (1) Any proposed amendment of the Condominium Documents effecting a change in: (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interests in the General or Limited Common Elements appertaining to any Units or the liability for Common Expenses appertaining thereto, (iii) the number of votes in the Council appertaining to any Unit or (iv) the purposes to which any Unit or the Common Elements are restricted;
 - (2) Any proposed termination of the Condominium Regime;
 - (3) Any condemnation loss or any casualty loss which affects a material portion of the Condominium, or which affects any Unit on which there is a First Mortgage held, insured or guaranteed by such Eligible Holder;
 - (4) Any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to the Mortgage of such Holder, Insurer or Guarantor, where such delinquency has continued for a period of sixty (60) days;
 - (5) Any lapse, cancellation or material modification of any insurance policy maintained by the Council pursuant to the terms of the Declaration, By-Laws or the Act.
- (b) Other Provisions for First Lien Holders. Except as provided in the Act, the Declaration or these By-Laws:
- (1) Any restoration or repair of the Condominium after a partial condemnation or damage due to an insurable hazard shall be substantially in accordance with the Declaration and the original plans and specifications unless the approval of the Eligible Holders of First Mortgages on Units to which at least 31% of the votes of Units subject to Mortgages held by such Eligible Holders are allocated, is obtained.

- (2) Any election to terminate the Condominium Regime after substantial destruction or a substantial taking in condemnation of the Condominium Property requires the approval of the Eligible Holders of First Mortgages on Units to which at least 51% of the votes of Units subject to Mortgages held by such Eligible Holders are allocated.
- (3) No reallocation of interests in the Common Elements resulting from a partial condemnation or partial destruction of the Condominium may be effected without the approval of the Eligible Holders of First Mortgages on Units to which at least 51% of the votes of Units subject to Mortgages held by such Eligible Holders are allocated.

As used in this Paragraph, the term "Eligible Holder, Insurer, or Guarantor" shall mean a Holder, Insurer or Guarantor of a First Mortgage on a Unit in the Condominium which has requested notice in accordance with the provisions of Article XVII herein.

- (c) Examination of Books and Records. 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 by appointment or with forty-eight (48) hours notice, or under other reasonable circumstances. The Council shall be required to make available to Owners, Lenders, and the Holders and Insurers of the First Mortgage on any Unit, current copies of the Declaration, By-Laws and other rules governing the Condominium, and other books, records and financial statements of the Council. The Council shall also be required to make available to prospective purchasers current copies of the Declaration, By-Laws and other rules governing the Condominium, and the most recent annual audited financial statement, if such statement is prepared. "Available" for purposes of this Paragraph shall mean available for inspection upon request, during normal business hours or under other reasonable circumstances. Upon written request from the Department of Housing and Urban Development and/or the Veterans Administration which has/have an interest or prospective interest in the Condominium, the Council shall be required to prepare and furnish within a reasonable time an audited financial statement of the Council for the immediately preceding fiscal year.
- (d) Consent of First Lien Holders to Proposed Amendments to By-Laws. If a holder of a mortgage or deed of trust affecting any Unit which receives a proposed amendment to the By-Laws fails to object, in writing, to the proposed amendment within sixty (60) days from the date of actual receipt of the proposed amendment, the holder shall be deemed to have consented to the adoption of the amendment; provided, however, that this subparagraph (d) shall not apply to amendments that alter the priority of a lien of an affected

mortgage or deed of trust; or materially impairs or affects the applicable Unit as collateral; or materially impairs or affects the right of the holder of the mortgage or deed of trust to exercise any rights under the mortgage, deed of trust or applicable law.

Section 2. 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 the Act or these By-Laws or other Condominium Documents) may be made unless approved by at least sixty-seven percent (67%) of the total votes appurtenant to all units in the Condominium (unless a greater vote is required by the Act, in which case the greater vote shall be required) and approval is obtained from eligible mortgage holders representing at least fifty-one percent (51%) of the votes of 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) increases in assessments that raise the previous assessed amount by more than twenty-five percent (25%), assessment liens, or priority of assessment liens;
 - (iii) reductions in 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) redefinition of any unit boundaries;
 - (vii) convertibility of units into common areas or vice versa;
 - (viii) expansion or contraction of the Condominium, or the addition, annexation or withdrawal of property to and from the Condominium;
 - (ix) hazard or fidelity insurance requirements;
 - (x) imposition of any restrictions on the leasing of units;
 - (xi) imposition of any restrictions on a unit owner's right to sell or transfer his or her unit;
 - (xii) a decision by the Council to establish self management when professional management had been required previously by an eligible mortgage holder;
 - (xiii) restoration or repair of the Condominium (after a hazard damage or partial condemnation) in a manner other than that specified

in the Condominium documents;

(xiv) any action to terminate the legal status of the Condominium 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 percent (67%) 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) An eligible mortgage holder shall be deemed to have impliedly approved an amendment if it fails to submit a response to any written proposal for an amendment within thirty (30) days after it receives proper notice of the proposal, provided the notice was delivered by certified or regular mail with a "return receipt requested".

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

(i) any condemnation or casualty loss that affects either a material portion of the Condominium 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 Council; 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 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.

Section 3. 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.

Section 4. Amenities and Facilities. All amenities and facilities shall be owned by the Unit Owners and shall not be subject to a lease between the Unit Owners (or Council) and another party.

ARTICLE XVIII

COMPLIANCE - INTERPRETATION - MISCELLANEOUS

Section 1. Compliance. These By-Laws are set forth in compliance with the requirements of the Act and all applicable State and local laws and ordinances, notwithstanding anything in these By-Laws to the contrary, whether expressed or implied.

Section 2. Conflict. These By-Laws are subordinate and subject to all provisions of the Declaration and to the provisions of the Act. All of the terms hereof, except where clearly repugnant to the context, shall have the same meaning as in the Declaration, and the provisions of the Declaration shall control; in the event of any conflict between the By-Laws and the applicable sections of the Act, the provisions of the Act control.

Section 3. Resident Agent. Rachel M. Hess, 9505 Reisterstown Road, Suite 3N, Owings Mills, MD 21117, a resident of Maryland, is designated as the person authorized to accept service of process in any action relating to the Regime or to the General or Limited Common Elements, as authorized under the Act. The Board may, at its discretion, substitute another Resident Agent for the purpose of accepting such service of process as set forth above, provided that proper notification of such change be promptly filed with the Maryland Department of Assessments and Taxation. Following the first annual meeting of the Condominium, the Council shall register with the Department of Assessments and Taxation and provide to the Department the names and mailing addresses of the Condominium's officers and Directors. In addition, an updated list, including the name and address of the Resident Agent and Managing Agent, if any, shall be provided to the Department of Assessments and Taxation on the following April 15 and each April 15 thereafter.

Section 4. Rights of Action. The Association and any aggrieved Unit Owner shall have the right of action against Unit Owners who fail to comply with the provisions of the Declaration or By-Laws or the decisions made by the Association. Unit Owners have similar rights of action against the Association.

Section 5. Severability. In the event any provision or provisions of these By-Laws shall be determined to be invalid, void or unenforceable, such determination shall not render invalid, void or unenforceable any other provisions hereof which can be given effect.

Section 6. Waiver. No restriction, condition, obligation or provision of these By-Laws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

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Section 7. Captions and Table of Contents. The captions and Table of Contents contained in these By-Laws are for convenience and ease of use only, and are not part of these By-Laws, and are not intended in any way to limit or enlarge the terms and provisions of these By-Laws.

Section 8. Gender, Etc. Whenever in these By-Laws the context so requires, the singular shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

WITNESS the signature and seal of the Declarant, this 25th day of MAY, 1995.

ATTEST:

NVR HOMES, INC.

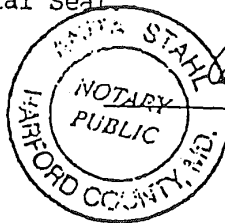
[Signature]

By: [Signature]
Rick Vornadore, Division Manager

STATE OF MARYLAND, COUNTY OF HARFORD, to wit:

I HEREBY CERTIFY that on this 25th day of MAY, 1995, before me, a Notary Public in and for the State aforesaid, personally appeared Rick Vornadore, who acknowledged himself to be the Division Manager of NVR HOMES, INC., the within named Declarant, and that, he as such Vice President, executed the foregoing By-Laws for the purposes therein contained.

WITNESS my hand and Notarial Seal



[Signature]

Notary Public

My Commission expires:

4/4/99

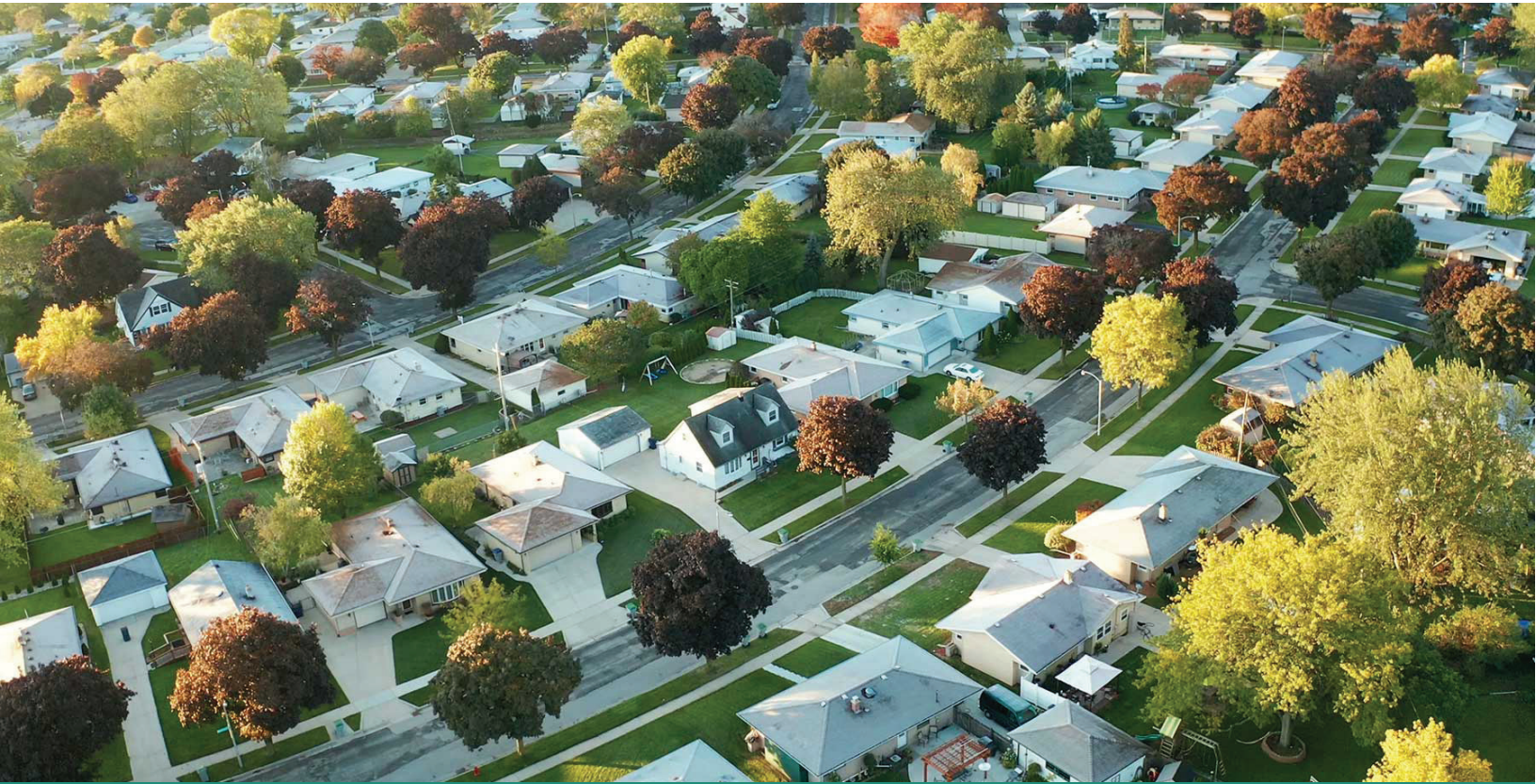
ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good standing before the Court of Appeals of Maryland, certifies that the foregoing instrument was prepared by her.

[Signature]
Rachel M. Hess

Southfield at White Marsh

Current Unaudited Financial Documents



Income Statement - Operating		Date:	5/7/2025
Southfield at White Marsh Section II Condominium Association , Inc.		Time:	2:51 pm
04/30/2025		Page:	1

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
70-7001-00 Association Fees	\$31,279.25	\$33,264.00	(\$1,984.75)	\$127,718.75	\$133,056.00	(\$5,337.25)	\$399,168.00
70-7021-00 Interest Income	696.31	-	696.31	2,771.92	-	2,771.92	-
70-7025-00 Late Fee Income	71.85	-	71.85	338.40	-	338.40	-
70-7075-00 Repairs Billed to Unit Income	-	-	-	705.00	-	705.00	-
Total OPERATING INCOME	\$32,047.41	\$33,264.00	(\$1,216.59)	\$131,534.07	\$133,056.00	(\$1,521.93)	\$399,168.00
OPERATING EXPENSE							
91-9208-00 Audit	-	183.33	183.33	-	733.32	733.32	2,200.00
91-9245-00 Management Services	2,046.09	2,046.09	-	8,184.36	8,184.36	-	24,553.11
91-9251-00 Copies & Postage	65.84	250.00	184.16	1,548.80	1,000.00	(548.80)	3,000.00
91-9422-00 Legal Services	-	416.67	416.67	921.00	1,666.68	745.68	5,000.00
91-9441-00 Income Taxes	2,574.00	-	(2,574.00)	2,574.00	-	(2,574.00)	-
91-9443-00 Insurance Deductible	-	833.33	833.33	-	3,333.32	3,333.32	10,000.00
91-9444-00 Insurance Premiums	5,288.40	4,583.33	(705.07)	19,947.64	18,333.32	(1,614.32)	55,000.00
92-9204-00 Pest Control	-	308.33	308.33	75.00	1,233.32	1,158.32	3,700.00
92-9234-00 Janitorial & Porter	1,250.80	1,895.00	644.20	6,935.80	7,580.00	644.20	22,740.00
92-9312-00 Janitorial Supplies	-	41.67	41.67	-	166.68	166.68	500.00
92-9324-00 Fire Alarm System	-	326.67	326.67	676.80	1,306.68	629.88	3,920.00
92-9325-00 Bldg Maintenance & Repairs	2,930.00	6,911.74	3,981.74	15,124.39	27,646.96	12,522.57	82,940.92
92-9343-00 Dryer Vent	9,240.00	-	(9,240.00)	9,240.00	-	(9,240.00)	-
92-9376-00 Gutters/Downspouts	-	188.33	188.33	-	753.32	753.32	2,260.00
92-9398-00 Carpet Cleaning	-	83.33	83.33	-	333.32	333.32	1,000.00
93-9210-00 Landscape Contract	2,237.83	2,237.83	-	8,951.32	8,951.32	-	26,853.97
93-9211-00 Landscape Improvements	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
93-9213-00 Snow Removal	-	1,666.67	1,666.67	21,515.75	6,666.68	(14,849.07)	20,000.00
93-9214-00 Trees & Shrubs	2,850.00	291.67	(2,558.33)	2,850.00	1,166.68	(1,683.32)	3,500.00
93-9326-00 Site Repairs	-	83.33	83.33	248.68	333.32	84.64	1,000.00
94-9101-00 Electric and Private Area Lighting	1,364.27	1,250.00	(114.27)	4,039.27	5,000.00	960.73	15,000.00
94-9119-00 Water & Sewer	-	1,375.00	1,375.00	4,633.20	5,500.00	866.80	16,500.00
94-9201-00 Trash Removal	250.00	291.67	41.67	1,375.00	1,166.68	(208.32)	3,500.00
98-9243-00 Contingency/Misc Expense	-	83.33	83.33	-	333.32	333.32	1,000.00
98-9505-00 Reserve Contribution	7,666.67	7,666.67	-	30,666.68	30,666.68	-	92,000.00
Total OPERATING EXPENSE	\$37,763.90	\$33,263.99	(\$4,499.91)	\$139,507.69	\$133,055.96	(\$6,451.73)	\$399,168.00
Net Income:	(\$5,716.49)	\$0.01	(\$5,716.50)	(\$7,973.62)	\$0.04	(\$7,973.66)	\$0.00

Assets

10-1011-00	Checking - FCB	\$8,307.42
10-1030-00	Morgan Stanley	236,951.15
45-4575-00	Clearing	(627.99)

Total Assets:	\$244,630.58
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Liabilities & Equity

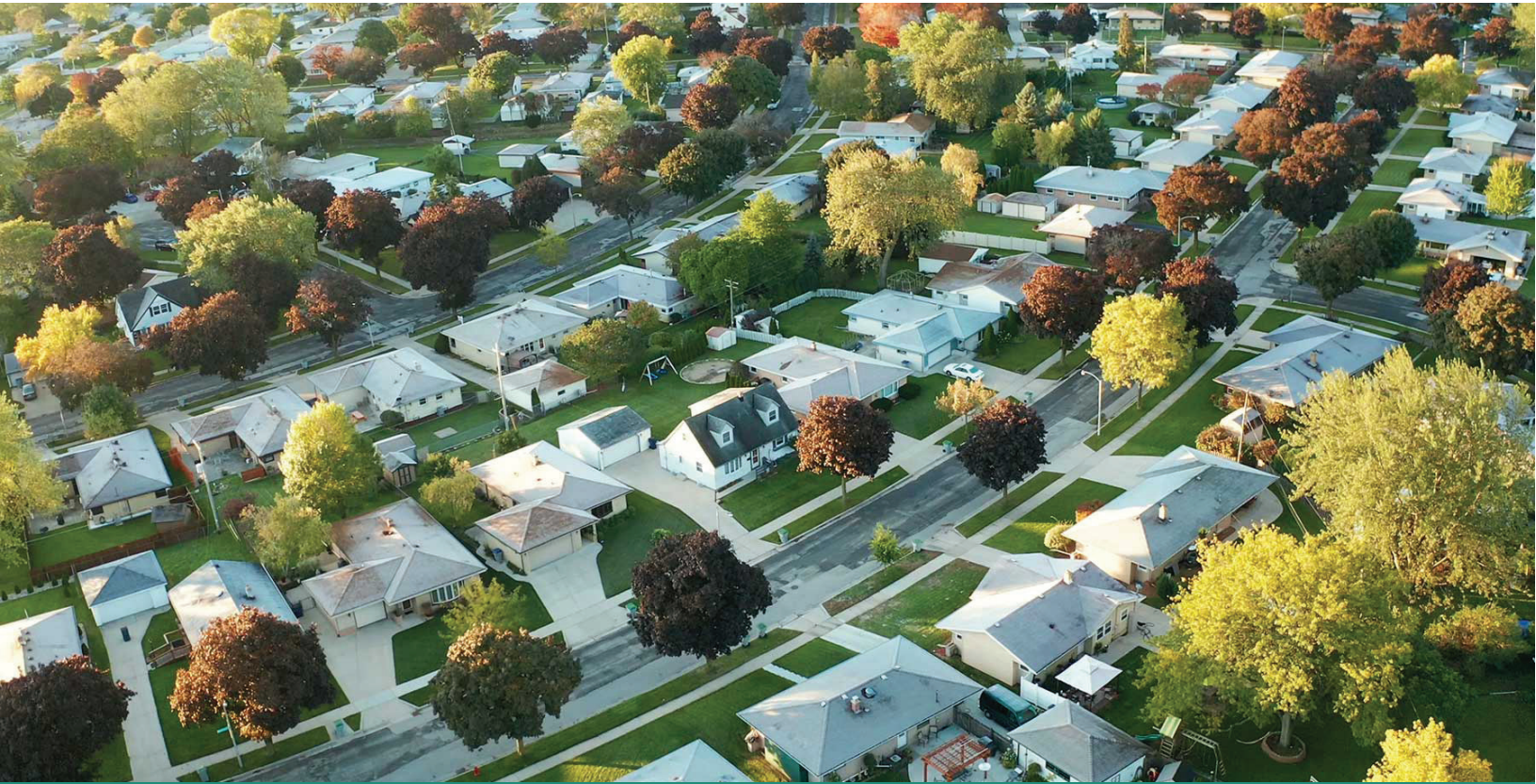
50-5000-00	Prepaid Assessments	(2,310.52)
60-6000-00	Retained Earnings	55,460.21
61-6100-00	Reserves - General	199,454.51
	Net Income Gain / Loss	(7,973.62)

(\$7,973.62)

Total Liabilities & Equity:	\$244,630.58
--	---------------------

Southfield at White Marsh

Declaration/CC&Rs



011158.729

**SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.
CONDOMINIUM REGIME DECLARATION**

FIRST AMENDMENT

THIS FIRST AMENDMENT TO DECLARATION, is made this 9 day of August, 1995, by NVR HOMES, INC., a Virginia corporation t/a Ryan Homes (hereinafter called "Declarant").

EXPLANATORY STATEMENT

1. By Condominium Regime Declaration dated the 25th day of May, 1995, and recorded among the Land Records of Baltimore County in Liber S.M. 11074, folio 506 et seq. and re-recorded on the 12th day of June, 1995 in Liber S.M. 11081, folio 201, et seq., (hereinafter collectively referred as the "Declaration"), Declarant submitted all that property more particularly described in Exhibit A to the Declaration to a Condominium Regime pursuant to Title 11 of the Real Property Article, Annotated Code of Maryland.

Declarant reserved for a period of ten (10) years from the date of the Condominium Regime, by adding

011158.730

of Maryland, and the Declaration, Phase 2 of the Condominium, being all that parcel of ground lying in Baltimore County, State of Maryland, more particularly described in Exhibit A.

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

Said parcel of land and the improvements constructed thereon or to be constructed thereon are shown on the Condominium Plats entitled, "Phase 2, Southfield At Whitemarsh Section II Condominium" (hereinafter referred to as the "Phase 2 Condominium Plats"), which are incorporated herein by reference. The Phase 2 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Condominium Plat Books of the Land Records of Baltimore County aforesaid.

ARTICLE II

Description of Condominium—Phase 2

Phase 2 of the Condominium consists of the Land described in Exhibit A attached hereto and made a part of the improvements erected or to be erected thereon, so that the Condominium as expanded shall include the Land described in Exhibit A.

011158.751

.0417.

ARTICLE IV

Percentage Interest in Common Expenses and Common Profits

The percentage interest of each unit owner in the Common Expenses and Common Profits of the Condominium, as expanded, shall be computed in accordance with the provisions of Paragraph 11(A) of the Declaration; that is .0417.

ARTICLE V

Condominium Plats

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

ARTICLE VI

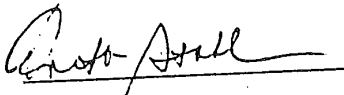
ARTICLE IX

Effective Date

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

WITNESS the hand and seal of said Declarant as of the date first herein written.

ATTEST:



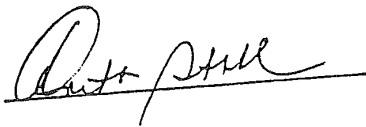
DECLARANT:
NVR HOMES, INC.
a Virginia corporation
t/a Ryan Homes

By: Rick Vomadore (SEAL)
Rick Vomadore, Division Manager

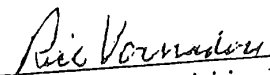
011158.733

I HEREBY AFFIRM under penalty of perjury that the notice requirements of Section 11-102.1 of the Real Property Article, if applicable, have been fulfilled.

ATTEST:

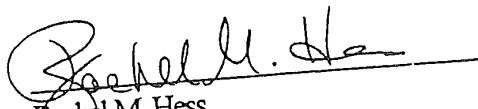


NVR HOMES, INC.

By:  (SEAL)
Rick Vomadore, Division Manager

ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good standing before the Court of Appeals of Maryland, certifies that the foregoing instrument was prepared by her.


Rachel M. Hess

011158.754

EXHIBIT A

All that property designated as Phase 2, as shown on the Plat entitled, "Phase 2, SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated August 9, 1995, and recorded among the Land Records of Baltimore County simultaneously with the recordation of the First Amendment to Declaration.

011150.733

AFTER RECORDATION, PLEASE RETURN TO:

Rachel M. Hess, Esquire
20 Crossroads Drive - Suite 215
Owings Mills, MD 21117-4419

011230.454

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.
CONDOMINIUM REGIME DECLARATION

SECOND AMENDMENT

THIS SECOND AMENDMENT TO DECLARATION, is made this 26 day of September, 1995, by NVR HOMES, INC., a Virginia corporation t/a Ryan Homes (hereinafter called "Declarant").

EXPLANATORY STATEMENT

1. By Condominium Regime Declaration dated the 25th day of May, 1995, and recorded among the Land Records of Baltimore County in Liber S.M. 11074, folio 506 et seq. and re-recorded on the 12th day of June, 1995 in Liber S.M. 11081, folio 201, et seq., and First Amendment to Condominium Regime Declaration dated the 9th day of August, 1995, and recorded among the Land Records of Baltimore County in Liber S.M. 11158, folio 729 et seq. (hereinafter collectively referred as the "Declaration"), Declarant submitted all that property described in Exhibit A to the Declaration to a Condominium Regime pursuant to Title 11 of

of Maryland, and the Declaration, Phase 4 of the Condominium, being all that parcel of ground lying in Baltimore County, State of Maryland, more particularly described in Exhibit A.

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

Said parcel of land and the improvements constructed thereon or to be constructed thereon are shown on the Condominium Plats entitled, "Phase 4, Southfield At Whitemarsh Section II Condominium" (hereinafter referred to as the "Phase 4 Condominium Plats"), which are incorporated herein by reference. The Phase 4 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Condominium Plat Books of the Land Records of Baltimore County aforesaid.

ARTICLE II

Description of Condominium-Phase 4

Phase 4 of the Condominium consists of the Land described in Exhibit A attached hereto and made a part hereof and the improvements erected or to be erected thereon, so that the Condominium as expanded

011250.436

.0278.

ARTICLE IV

Percentage Interest in Common Expenses and Common Profits

The percentage interest of each unit owner in the Common Expenses and Common Profits of the Condominium, as expanded, shall be computed in accordance with the provisions of Paragraph 11(A) of the Declaration; that is .0278.

ARTICLE V

Condominium Plats

The term "Condominium Plats" as used in the Declaration and as used herein, is defined to mean the Condominium Plats filed with the Declaration and the Phase 4 Condominium Plats filed herewith.

ARTICLE VI

011230.437

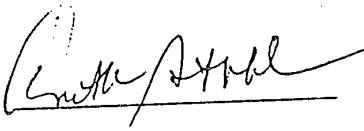
ARTICLE IX

Effective Date

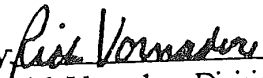
The amendments of the Declaration as set forth hereinabove shall be effective as of the date of recordation of this Condominium Regime Declaration Second Amendment and from and after the effective date of this Amendment, each unit owner in the Condominium, as expanded, and in the common expenses and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

WITNESS the hand and seal of said Declarant as of the date first herein written.

ATTEST:



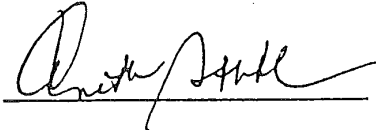
DECLARANT:
NVR HOMES, INC.
a Virginia corporation
t/a Ryan Homes

By  (SEAL)
Rick Vomadore, Division Manager

I HEREBY AFFIRM under penalty of perjury that the notice requirements of Section 11-102.1 of the Real Property Article, if applicable, have been fulfilled.

ATTEST:

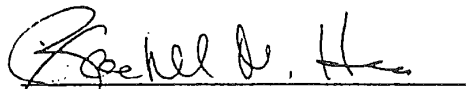
NVR HOMES, INC.



By: Rick Vornadore (SEAL)
Rick Vornadore, Division Manager

ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good standing before the Court of Appeals of Maryland, certifies that the foregoing instrument was prepared by her.


Rachel M. Hess

011230.439

EXHIBIT A

All that property designated as Phase 4, as shown on the Plat entitled, "Phase 4, SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated September 26, 1995, and recorded among the Land Records of Baltimore County simultaneously with the recordation of the Second Amendment to Declaration.

011250.440

AFTER RECORDATION, PLEASE RETURN TO:

Rachel M. Hess, Esquire
20 Crossroads Drive - Suite 215
Owings Mills, MD 21117-4419

LAW OFFICES
KANTOR & WINEGRAD
MCDONOGH CROSSROADS
SUITE 215
20 CROSSROADS DRIVE
OWINGS MILLS, MARYLAND 21117-5419

STANLEY KANTOR
ROBERT M. WINEGRAD
STEPHEN S. WINEGRAD
Rachel M. Hess, P.A.

TELEPHONE
(410) 581-0600

FAX
(410) 581-0455

July 24, 1995

Ms. Anita Stahl
Ryan Homes
7939 Honeygo Boulevard, Suite 100
Baltimore, MD 21236

Re: Southfield at Whitemarsh Section II Condominium
Association, Inc.

State of Maryland Land Instrument Intake Sheet
County: Baltimore

Information provided is for the use of the Clerk's Office and State Department of Assessments and Taxation only.
(Type or Print in Black Ink Only—All Copies Must Be Legible)

Multiple instruments of the same transaction should be numbered to correspond with Sections 2, 6, 7, and 8. Number documents in the order to be recorded.
(☐ Check Box if Addendum Intake Form is Attached.)

Deed	Lease	<input checked="" type="checkbox"/> Other Declaration
Deed of Trust	Contract	
Mortgage	Land Installment Cont.	

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

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

4	Instrument Submitted By or Contact Person	
	Name:	Rachel M. Hess P.A.
	Firm:	
	Address:	9505 Reisterstown Rd. 3-North Owings Mills, MD 21117
Contact/Mail Information	Phone:	(410) 581-9600

Return Instrument To (Check Applicable Box Below or Provide Appropriate Address)

☒ Return to Contact Person as Provided Above ☐ Hold for Pick Up ☐ Address Provided on Instrument

Name: _____

Address: _____

Space Reserved for Circuit Court Recording Validation

IMP. FD SURE \$	2.00
RECORDING FEE	75.00
TOTAL	77.00
Rest PAID	Rest \$ 6966
SM KJ	RK \$ 1205
Jun 13, 1995	12:10 PM

STATE OF MARYLAND

PARRIS N. GLENDENING
GovernorRONALD W. WINEHOLT
DeputyPAUL B. ANDERSON
Administrator

Department of Assessments and Taxation

CHARTER DIVISION

Room 809
301 West Preston Street
Baltimore, Maryland 21201DOCUMENT CODE 02 RM BUSINESS CODE 04 COUNTY Ced
_____ P.A. _____ Religious _____ Close _____ Stock ☒ NonstockMerging
(Transferor) _____

_____Surviving
(Transferee) _____

CODE AMOUNT FEE REMITTED

10	_____	Expedited Fee
61	<u>20</u>	Rec. Fee (Arts. of Inc.)
20	<u>20</u>	Organ. & Capitalization
62	_____	Rec. Fee (Amendment)
63	_____	Rec. Fee (Merger, Consol.)
64	_____	Rec. Fee (Transfer)
66	_____	Rec. Fee (Revival)
65	_____	Rec. Fee (Dissolution)
75	_____	Special Fee
73	_____	Certificate of Conveyance

(New Name) _____

_____	Change of Name
_____	Change of Principal Office
_____	Change of Resident Agent
_____	Change of Resident Agent
_____	Address
_____	Resignation of Resident Agent
_____	Designation of Resident Agent
_____	and Resident Agent's Address

21 _____
Recordation Tax

011074.523

State of Maryland Land Instrument Intake Sheet

County: Baltimore

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

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

1 | Type(s) of Instruments | Multiple instruments of the same transaction should be numbered to correspond with Sections 2, 6, 7, and 8. Number documents in the order to be recorded.
() Check Box if Addendum Intake Form is Attached.

Deed	Lease	<input checked="" type="checkbox"/> Other
Deed of Trust	Contract	Declaration
Mortgage	Land Installment Cont.	

2 | Consideration and Fees |

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

3 | Exemptions (if Applicable) |

Cite or Explain Authority

Recordation Tax Exemption:

State Transfer Tax Exemption:

County Transfer Tax Exemption:

4 | Contact/Mail Information |

Instrument Submitted By or Contact Person

Name: Rachel Hess PA.

Firm:

Address: 9505 Riesterstown Rd

Swins Mill, MD 21117

Phone: (410) 581-9000

Return Instrument To (Check Applicable Box Below or Provide Appropriate Address)

☒ Return to Contact Person as Provided Above ☐ Hold for Pick Up ☐ Address Provided on Instrument

Space Reserved for Circuit Court Clerk Recording Validation

IMP FD USE: \$ 4.00
RECORDING FEE: 72.00
TOTAL: 77.00
Rec'd 6403 Rec'd \$ 6015
SH SH Bk: 456
Jun 07 1335 03:30 PM

Parcel No.	Var. LOG
Map	(5)
Block (3a)	SqFt/Acreage (4)

011230.441

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

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

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

1	Type(s) of Instruments	<input checked="" type="checkbox"/> Check Box if Addendum Intake Form is Attached.			
		Deed	Mortgage	<input checked="" type="checkbox"/> Other	Other
2	Conveyance Type Check Box	Deed of Trust	Lease	<input checked="" type="checkbox"/> Declaration	
		Improved Sale	Unimproved Sale	Multiple Accounts	Not an Arms- Length Sale /9/
3	Tax Exemptions (if Applicable) Cite or Explain Authority	Arms-Length /1/	Arms-Length /2/	Arms-Length /3/	
		Recordation	State Transfer	County Transfer	
4	Consideration and Tax Calculations	Consideration Amount			
		Purchase Price/Consideration	\$		
5	Fees	Any New Mortgage	\$		
		Balance of Existing Mortgage	\$		
		Other:	\$		
		Other:	\$		
		Full Cash Value	\$		
		Amount of Fees		Doc. 1	Doc. 2
		Recording Charge	\$	\$	Agent: <u>MM</u>
		Surcharge	\$	\$	Tax Bill: <u> </u>
		State Recordation Tax	\$	\$	C.B. Credit: <u> </u>
		State Transfer Tax	\$	\$	Ag. Tax/Other: <u> </u>
6	Description of Property SDAT requires	County Transfer Tax	\$		
		Other	\$		
		Other	\$		
		District	Property Tax ID No. (1)	Grantor Liber/Folio	Map
		Subdivision Name		Lot (3a)	Block (3b)
		Southfield at Whitmarsh		Sect/AR(3c)	Parcel No.
				Plat Ref.	Var. LOG
				SqFt/Acreage (4)	

MP ED SURE \$ 2.00
 RECORDING FEE 28.00
 01/12/14 22.00
 REC # 10160
 10 Blk # 1678
 SEP 26, 1995 18:51 PM

011375.434

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

CONDOMINIUM REGIME DECLARATION

THIRD AMENDMENT

THIS THIRD AMENDMENT TO DECLARATION, is made this 5 day of December, 1995, by NVR HOMES, INC., a Virginia corporation t/a Ryan Homes (hereinafter called "Declarant").

EXPLANATORY STATEMENT

1. By Condominium Regime Declaration dated the 25th day of May, 1995, and recorded among the Land Records of Baltimore County in Liber S.M. 11074, folio 506 et seq. and re-recorded on the 12th day of June, 1995 in Liber S.M. 11081, folio 201, et seq., and First Amendment to Condominium Regime Declaration dated the 9th day of August, 1995, and recorded among the Land Records of Baltimore County in Liber S.M. 11158, folio 729 et seq., and Second Amendment to Condominium Regime Declaration dated the 26th day of

011375.435

of Maryland, and the Declaration, Phase 5 of the Condominium, being all that parcel of ground lying in Baltimore County, State of Maryland, more particularly described in Exhibit A.

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

Said parcel of land and the improvements constructed thereon or to be constructed thereon are shown on the Condominium Plats entitled, "Phase 5, Southfield At Whitemarsh Section II Condominium" (hereinafter referred to as the "Phase 5 Condominium Plats"), which are incorporated herein by reference. The Phase 5 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Condominium Plat Books of the Land Records of Baltimore County aforesaid.

ARTICLE II

Description of Condominium-Phase 5

Phase 5 of the Condominium consists of the Land described in Exhibit A attached hereto and made a

011375.436

.0208.

ARTICLE IV

Percentage Interest in Common Expenses and Common Profits

The percentage interest of each unit owner in the Common Expenses and Common Profits of the Condominium, as expanded, shall be computed in accordance with the provisions of Paragraph 11(A) of the Declaration; that is .0208.

ARTICLE V

Condominium Plats

The term "Condominium Plats" as used in the Declaration and as used herein, is defined to mean the Condominium Plats filed with the Declaration and the Phase 5 Condominium Plats filed herewith.

011375.437

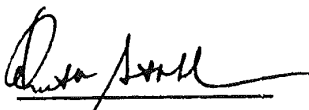
ARTICLE IX

Effective Date


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

WITNESS the hand and seal of said Declarant as of the date first herein written.

ATTEST:



DECLARANT:
NVR HOMES, INC.
a Virginia corporation
v/a Ryan Homes

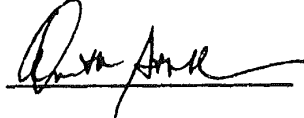
By:  (SEAL)
Rick V. Venable, Division Manager

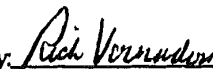
011375.438

I HEREBY AFFIRM under penalty of perjury that the notice requirements of Section 11-102.1 of the Real Property Article, if applicable, have been fulfilled.

ATTEST:

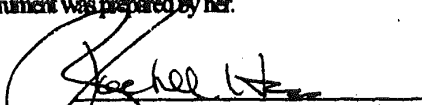
NVR HOMES, INC.



By:  (SEAL)
Rick Vomadore, Division Manager

ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good standing before the Court of Appeals of Maryland, certifies that the foregoing instrument was prepared by her.



011375.439

EXHIBIT A

All that property designated as Phase 5, as shown on the Plat entitled, "Phase 5, SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated December 29, 1995, and recorded among the Land Records of Baltimore County simultaneously with the recordation of the Third Amendment to Declaration.

011375.440

AFTER RECORDATION, PLEASE RETURN TO:

Rachel M. Heas, Esquire
20 Crossroads Drive - Suite 215
Owings Mills, MD 21117-5419

011375.441

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

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

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

(☐ Check Box if Addendum Intake Form is Attached.)

1 Type(s) of Instruments

Deed ☐ Mortgage ☒ Other ☒ DECLARATION
 Deed of Trust ☐ Lease ☐
 Improved Sale ☐ Unimproved Sale ☐ Multiple Accounts ☐ Not an Arms-Length Sale ☐
 Arms-Length (1) Arms-Length (2) Arms-Length (3)

2 Conveyance Type Check Box

3 Tax Exemptions (if Applicable) Cite or Explain Authority

4 Consideration and Tax Calculations

5 Fees

6 Description of Property

Consideration Amount		Finance Office Use Only	
		Transfer and Recordation Tax Consideration	
Purchase Price/Consideration	\$	Transfer Tax Consideration	\$
Any New Mortgage	\$	X () % =	\$
Balance of Existing Mortgage	\$	Less Exemption Amount	\$
Other:	\$	Total Transfer Tax	\$
Other:	\$	Recordation Tax Consideration	\$
Full Cash Value	\$	X () per \$500 =	\$
		TOTAL DUE	\$
Amount of Fees		Doc. 1	
Recording Charge	\$	Doc. 2	\$
Surcharge	\$	Agents	MM
State Recordation Tax	\$	Tax Bill:	
State Transfer Tax	\$	C.B. Credit:	
County Transfer Tax	\$	Ag. Tax/Other:	
Other	\$		
Other	\$		
District	Property Tax ID No. (1)	Grantor Liber/Folio	Map
Declaration			
Subdivision Name	Lot (3a)	Block (3b)	Sect/AR(3c)
SOUTHFIELD AT WHITEMARSH			
		Parcel No.	Var. LOG
			(5)

IMP. FD SURE \$ 2.00
 RECORDING FEE 28.00
 TOTAL 22.00
 Doc. 0402 Rcpt # 8430
 SH LL Bk # 2115
 Jan 04, 1996 10:53 am

0011535 582

**SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.
CONDOMINIUM REGIME DECLARATION**

FOURTH AMENDMENT

THIS FOURTH AMENDMENT TO DECLARATION, is made this 3 day of April, 1996, by NVR HOMES, INC., a Virginia corporation t/a Ryan Homes (hereinafter called "Declarant").

EXPLANATORY STATEMENT

1. By Condominium Regime Declaration dated the 25th day of May, 1995, and recorded among the Land Records of Baltimore County in Liber S.M. 11074, folio 506 et seq. and re-recorded on the 12th day of June, 1995 in Liber S.M. 11081, folio 201, et seq., and First Amendment to Condominium Regime Declaration dated the 9th day of August, 1995, and recorded among the Land Records of Baltimore County in Liber S.M. 11158, folio 729 et seq., and Second Amendment to Condominium Regime Declaration dated the 26th day of

0011535 583

II Condominium Association, Inc. Regime pursuant to Title 11 of the Real Property Article, Annotated Code of Maryland, and the Declaration, Phase 6 of the Condominium, being all that parcel of ground lying in Baltimore County, State of Maryland, more particularly described in Exhibit A.

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

Said parcel of land and the improvements constructed thereon or to be constructed thereon are shown on the Condominium Plats entitled, "Phase 6, Southfield At Whitemarsh Section II Condominium" (hereinafter referred to as the "Phase 6 Condominium Plats"), which are incorporated herein by reference. The Phase 6 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Condominium Plat Books of the Land Records of Baltimore County aforesaid.

ARTICLE II

Description of Condominium—Phase 6

... of the land described in Exhibit A attached hereto and made a

0011535 584

expanded, shall be computed in accordance with the provisions of Paragraph 11(A) of the Declaration; that is .0166.

ARTICLE IV

Percentage Interest in Common Expenses and Common Profits

The percentage interest of each unit owner in the Common Expenses and Common Profits of the Condominium, as expanded, shall be computed in accordance with the provisions of Paragraph 11(A) of the Declaration; that is .0166.

ARTICLE V

Condominium Plats

The term "Condominium Plats" as used in the Declaration and as used herein, is defined to mean the Condominium Plats filed with the Declaration and the Phase 6 Condominium Plats filed herewith.

0011535 585

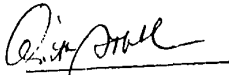
ARTICLE IX

Effective Date

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

WITNESS the hand and seal of said Declarant as of the date first herein written.

ATTEST:



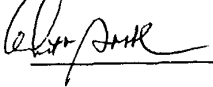
DECLARANT:
NVR HOMES, INC.
a Virginia corporation
via Ryan Homes

By  (SEAL)
Rick Vomadore, Division Manager


0011535 586

I HEREBY AFFIRM under penalty of perjury that the notice requirements of Section 11-102.1 of the Real Property Article, if applicable, have been fulfilled.

ATTEST:

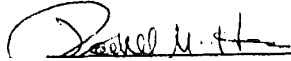


NVR HOMES, INC.

By:  (SEAL)
Rick Vornadore, Division Manager

ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good standing before the Court of Appeals of Maryland, certifies that the foregoing instrument was prepared by her.



0011535 587

EXHIBIT A

All that property designated as Phase 6, as shown on the Plat entitled, "Phase 6, SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated APRIL 11, 1996 and recorded among the Land Records of Baltimore County simultaneously with the recordation of the Fourth Amendment to Declaration.

0011535 588

AFTER RECORDATION, PLEASE RETURN TO:

Rachel M. Hess, Esquire
20 Crossroads Drive - Suite 215
Owings Mills, MD 21117-5419

0011535 589

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

Information provided is for the use of the Clerk's Office, State Department of
 Assessments and Taxation, and County Finance Office only.
 (Type or Print in Black Ink Only—All Copies Must Be Legible)

RECORDED
 REEL: B486 ROL: # 13629
 SH: TD BK: # 1806
 Apr 16, 1996 03:13 PM

1	Type(s) of Instruments	<input type="checkbox"/> Check Box if Addendum Intake Form is Attached. <input type="checkbox"/> Deed <input type="checkbox"/> Mortgage <input checked="" type="checkbox"/> Other AMENDED DECLARATION <input type="checkbox"/> Other					
		<input type="checkbox"/> Deed of Trust <input type="checkbox"/> Lease <input type="checkbox"/> Unimproved Sale <input type="checkbox"/> Multiple Accounts <input type="checkbox"/> Not an Arms- Length Sale (9)					
2	Conveyance Type Check Box	<input type="checkbox"/> Improved Sale Arms-Length (1)	<input type="checkbox"/> Unimproved Sale Arms-Length (2)	<input type="checkbox"/> Multiple Accounts Arms-Length (3)	<input type="checkbox"/> Not an Arms- Length Sale (9)		
3	Tax Exemptions (If Applicable)	Recordation <input type="checkbox"/> State Transfer <input type="checkbox"/> County Transfer Cite or Explain Authority:					
4	Consideration and Tax Calculations	Consideration Amount		Finance Office Use Only			
Purchase Price/Consideration \$ <u>4</u> Any New Mortgage \$ Balance of Existing Mortgage \$ Other: \$ Other: \$ Full Cash Value \$		Transfer Tax Consideration X () % = \$ Less Exemption Amount = \$ Total Transfer Tax = \$ Recordation Tax Consideration X () per \$500 = \$ TOTAL DUE \$		Agent: <u>723</u> Tax Bill: <u>—</u> C.B. Credit: <u>—</u> Ag. Tax/Other: <u>—</u>			
5	Fees	Amount of Fees Recording Charge <u>20</u> \$ Surcharge \$ State Recordation Tax \$ State Transfer Tax \$ County Transfer Tax \$ Other <u>2</u> \$ Other \$		Doc. 1 Doc. 2 Agent: <u>723</u> Tax Bill: <u>—</u> C.B. Credit: <u>—</u> Ag. Tax/Other: <u>—</u>			
6	Description of Property	District	Property Tax ID No. (1)	Grantor Liber/Folio	Map	Parcel No.	Var. LOG (5)
		Subdivision Name	Lot (3a)	Block (3b)	Sec/A/R (3c)	Plot Ref.	Sq Ft/Acreage (4)

0011597 628

SOUTHFIELD AT WHITEBARK SECTION II CONDOMINIUM ASSOCIATION, INC.

CONDOMINIUM REGIME DECLARATION

FIFTH AMENDMENT

THIS FIFTH AMENDMENT TO DECLARATION, is made this 16th day
of May, 1996, by NVR HOMES, INC., a Virginia
corporation t/a Ryan Homes (hereinafter called "Declarant").

EXPLANATORY STATEMENT

1. By Condominium Regime Declaration dated the 25th day of May, 1995,
and recorded among the Land Records of Baltimore County in Liber S.M. 11074,
folio 506 et seq. and re-recorded on the 12th day of June, 1995 in Liber
S.M. 11081, folio 201, et seq., and First Amendment to Condominium Regime
Declaration dated the 9th day of August, 1995, and recorded among the Land

0011597 629

4. Declarant is the Owner of all that property described in Exhibit A attached hereto and intends to hereby subject that property to Southfield At Whitmarsh Section II Condominium Association, Inc.

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

ARTICLE I

Declaration of Condominium--Phase 7

Declarant does hereby declare its intent and does hereby subject to Southfield At Whitmarsh Section II Condominium Association, Inc. Regime pursuant to Title 11 of the Real Property Article, Annotated Code of Maryland, and the Declaration, Phase 7 of the Condominium, being all that parcel of ground lying in Baltimore County, State of Maryland, more particularly described in Exhibit A.

and improvements thereon erected or to be

0011597 630

erected thereon, so that the Condominium as expanded consists of the land described in Exhibit A attached to the Declaration and the Land described in Exhibit A attached hereto, and the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements on Phase 7 of the Condominium consist of 0.6907 acres of land, more or less, containing residential condominium units and common elements, all as more particularly shown on the Phase 7 Condominium Plats. The addresses of the improvements are known as 8241, 8243, 8245, 8247, 8251, 8253, 8255, 8257, 8261, 8263, 8265 and 8267 Cypress Mill Road.

The entire Condominium as expanded consists of seventy-two (72) Units and is divided in the manner to the extent depicted on the Condominium Plats filed with the Declaration and the Phase 7 Condominium Plats filed herewith, into Condominium Units and Common Elements, which are further subdivided into Limited Common Elements and General Common Elements.

0011597 631

The term "Condominium Plats" as used in the Declaration and as used herein, is defined to mean the Condominium Plats filed with the Declaration and the Phase 7 Condominium Plats filed herewith.

ARTICLE VI

Votes

Each Unit in the Condominium after expansion is entitled to one vote appurtenant to the Unit at meetings of the Council of Unit Owners.

ARTICLE VII

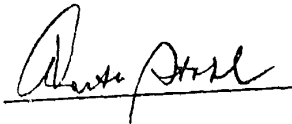
Expenses of Maintenance

All expenses of maintenance of the Common Elements and for the operation of the Condominium after expansion shall be assessed to all unit owners in proportion to the Common Expenses for that unit.

0011597 632

WITNESS the hand and seal of said Declarant as of the date first herein written.

ATTEST:



DECLARANT:
NVR HOMES, INC.
a Virginia corporation
t/a Ryan Homes

By:  (SEAL)
Rick Vomadore, Division Manager

STATE OF MARYLAND, BALTIMORE COUNTY, to wit:

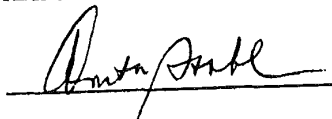
I HEREBY CERTIFY that on this 16th day of May, 1996, before me, the subscriber, a Notary Public in and for the State of Maryland, personally appeared Rick Vomadore, who acknowledged himself to be the Division Manager of NVR Homes, Inc., Declarant, and that being authorized so to do, acknowledged the

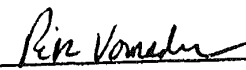
0011597 633

I HEREBY AFFIRM under penalty of perjury that the notice requirements of Section 11-102.1 of the Real Property Article, if applicable, have been fulfilled.

ATTEST:

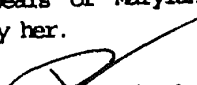
NVR HOMES, INC.



By:  (SEAL)
Rick Vornadore, Division Manager

ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good standing before the Court of Appeals of Maryland, certifies that the foregoing instrument was prepared by her.

 1 A 11

0011597 634

EXHIBIT A

All that property designated as Phase 7, as shown on the Plat entitled,
"Phase 7, SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated
5/8/96, and recorded among the Land Records
of Baltimore County simultaneously with the recordation of the Fifth
Amendment to Declaration.

Baltimore City & County: BALTIMORE
 Information provided is for the use of the Clerk's Office, State Department of
 Assessments and Taxation, and County Finance Office only.
 (If Greater, Must Be Labeled)

Assessments and Taxation, and County Finance Office Only.
(Type or Print in Black Ink Only—All Copies Must Be Legible)
Fill in Box if Addendum Intake Form is Attached.)

THE FD SURE &
RECORDING FEE
TOTAL
Rest DMS
SN EN
Nov 22, 1996
Rpt # 15315
Bk # 2176
11:02

0011672 496

SOUTHFIELD AT WHITEHARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

CONDOMINIUM REGIME DECLARATION

SIXTH AMENDMENT

THIS SIXTH AMENDMENT TO DECLARATION, is made this 24 day
of June, 1996, by NVR HOMES, INC., a Virginia
corporation t/a Ryan Homes (hereinafter called "Declarant").

EXPLANATORY STATEMENT

1. By Condominium Regime Declaration dated the 25th day of May, 1995, and recorded among the Land Records of Baltimore County in Liber S.M. 11074, folio 506 et seq. and re-recorded on the 12th day of June, 1995, in Liber S.M. 11081, folio 201, et seq., and First Amendment to Condominium Regime Declaration dated the 9th day of August, 1995, and recorded among the Land

0011672 497

3. Declarant now desires to subject that area described on the Condominium Plats, referred to herein as Phase 3, which is attached hereto and made a part hereof as Exhibit A.

4. Declarant is the Owner of all that property described in Exhibit A attached hereto and intends to hereby subject that property to Southfield At Whitmarsh Section II Condominium Association, Inc.

NOW, THEREFORE, this Sixth Amendment to Condominium Regime Declaration:

ARTICLE I

Declaration of Condominium--Phase 3

Declarant does hereby declare its intent and does hereby subject to Southfield At Whitmarsh Section II Condominium Association, Inc. Regime pursuant to Title 11 of the Real Property Article, Annotated Code of Michigan of the Condominium, being all that

0011672 498

ARTICLE II

Description of Condominium--Phase 3

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

The improvements on Phase 3 of the Condominium consist of 0.8473 acres of land, more or less, containing residential condominium units and common elements, all as more particularly shown on the Phase 3 Condominium Plats. The addresses of the improvements are known as 8341, 8343, 8345, 8347, 8351, 8353, 8355, 8357, 8361, 8363, 8365 and 8367 Aspen Mill Road.

0011672 499

Common Profits of the Condominium, as expanded, shall be computed in accordance with the provisions of Paragraph 11(A) of the Declaration; that is .0119.

ARTICLE V

Condominium Plats

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

ARTICLE VI

Votes

Each Unit in the Condominium after expansion is entitled to one vote appurtenant to the Unit at meetings of the Council of Unit Owners.

0011672 500

ARTICLE IX

Effective Date

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

WITNESS the hand and seal of said Declarant as of the date first herein written.

ATTEST:

DECLARANT:

NVR HOMES, INC.

a Virginia corporation

t/a Ryan Homes

R. L. Smith

A. L. Smith

(SEAL)

0011672 501

STATE OF MARYLAND, BALTIMORE COUNTY, to wit:

I HEREBY CERTIFY that on this 24th day of June, 1996, before me, the subscriber, a Notary Public in and for the State of Maryland, personally appeared Rick Vornadore, who acknowledged himself to be the Division Manager of NVR Homes, Inc., Declarant, and that he, as such Division Manager, being authorized so to do, acknowledged the foregoing Sixth Amendment to Declaration to be the act of said body corporate, and that he executed the foregoing for the purposes therein contained, by signing the name of the corporation by himself as Division Manager, and that the said Amendment was executed and is to be recorded solely for the purposes as therein provided.

WITNESS my hand and Notarial Seal



[Signature]
Notary Public

0011672 502

ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good standing before the Court of Appeals of Maryland, certifies that the foregoing instrument was prepared by her.



Rachel M. Hess

REVIEWED FOR BALTIMORE COUNTY
REQUIREMENTS



COUNTY SOLICITOR

0011672 503

EXHIBIT A

All that property designated as Phase 3, as shown on the Plat entitled,
"Phase 3, SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated
JUNE 7, 1996, and recorded among the Land Records
of Baltimore County simultaneously with the recordation of the Sixth
Amendment to Declaration.

0011672 504

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

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

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

1 Type(s) of Instruments: ☐ Check Box if Addendum Intake Form is Attached.

2 Conveyance Type Check Box: ☐ Deed ☐ Mortgage ☒ Other DECLARATORY
☐ Deed of Trust ☐ Lease ☐ (Amended)
☐ Improved Sale ☐ Unimproved Sale ☐ Multiple Accounts ☐ Not an Arms-Length Sale (9)
☐ Arms-Length (1) ☐ Arms-Length (2) ☐ Arms-Length (3)

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

4 Consideration and Tax Calculations

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

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

5 Fees

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

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

6 Description of Property

District: DEC Property Tax ID No. (1): Grantor Liber/Folio: Map: Parcel No.: Var. LOG:
 Subdivision Name: SOUTHFIELD AT WHITEMARSH Lot (3a): Block (3b): Sect./A/R (3c): Plat Ref.: Sq.Ft./Acreage (4):

IMP FD SURE \$ 2.88
 RECORDING FEE 28.88
 TOTAL 22.88
 Reg # B481 Rpt # 18672
 SH DN Blk # 3363
 Jun 27 1996 12:09 PM

0011770 673

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

CONDOMINIUM REGIME DECLARATION

SEVENTH AMENDMENT

THIS SEVENTH AMENDMENT TO DECLARATION, is made this 21st day
of August, 1996, by NVR HOMES, INC., a Virginia
corporation t/a Ryan Homes (hereinafter called "Declarant").

EXPLANATORY STATEMENT

1. By Condominium Regime Declaration dated the 25th day of May, 1995,
and recorded among the Land Records of Baltimore County in Liber S.M. 11074,
folio 506 et seq. and re-recorded on the 12th day of June, 1995, in Liber
S.M. 11081, folio 201, et seq., and First Amendment to Condominium Regime
Declaration dated the 9th day of August, 1995, and recorded among the Land
Records of Baltimore County in Liber S.M. 11158, folio 729 et seq., and

0011770 674

through 11, inclusive.

3. Declarant now desires to subject that area described on the Condominium Plats, referred to herein as Phase 8, which is attached hereto and made a part hereof as Exhibit A.

4. Declarant is the Owner of all that property described in Exhibit A attached hereto and intends to hereby subject that property to Southfield At Whitmarsh Section II Condominium Association, Inc.

NOW, THEREFORE, this Seventh Amendment to Condominium Regime Declaration:

ARTICLE I

Declaration of Condominium--Phase 8

and does hereby subject to

0011770 675

ARTICLE II

Description of Condominium--Phase 8

Phase 8 of the Condominium consists of the Land described in Exhibit A attached hereto and made a part hereof and the improvements erected or to be erected thereon, so that the Condominium as expanded consists of the land described in Exhibit A attached to the Declaration and the Land described in Exhibit A attached hereto, and the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements on Phase 8 of the Condominium consist of 0.6755 acres of land, more or less, containing residential condominium units and common elements, all as more particularly shown on the Phase 8 Condominium Plats. The addresses of the improvements are known as 8312, 8314, 8316, 8318, 8322, 8324, 8326, 8328, 8332, 8334, 8336 and 8338 Poplar Mill Road.

... of approximately (96) Units and

0011770 676

The percentage interest of each unit owner in the Common Expenses and Common Profits of the Condominium, as expanded, shall be computed in accordance with the provisions of Paragraph 11(A) of the Declaration; that is .0104.

ARTICLE V

Condominium Plats

The term "Condominium Plats" as used in the Declaration and as used herein, is defined to mean the Condominium Plats filed with the Declaration and the Phase 8 Condominium Plats filed herewith.

ARTICLE VI

Votes

Each Unit in the Condominium after expansion is entitled to one vote

0011770 677

ARTICLE IX

Effective Date

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

WITNESS the hand and seal of said Declarant as of the date first herein written.

ATTEST:

DECLARANT:

NVR HOMES, INC.

a Virginia corporation

t/a Ryan Homes

A. H. —

R. H. Homes

(SEAL)

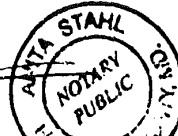
0011770 678

STATE OF MARYLAND, BALTIMORE COUNTY, to wit:

I HEREBY CERTIFY that on this 21st day of August, 1996, before me, the subscriber, a Notary Public in and for the State of Maryland, personally appeared Rick Vornadore, who acknowledged himself to be the Division Manager of NVR Homes, Inc., Declarant, and that he, as such Division Manager, being authorized so to do, acknowledged the foregoing Seventh Amendment to Declaration to be the act of said body corporate, and that he executed the foregoing for the purposes therein contained, by signing the name of the corporation by himself as Division Manager, and that the said Amendment was executed and is to be recorded solely for the purposes as therein provided.

WITNESS my hand and Notarial Seal.

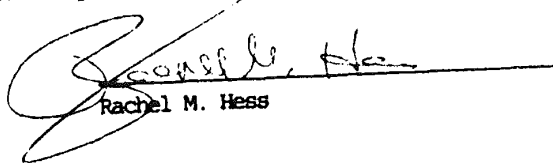
[Signature]
Notary Public

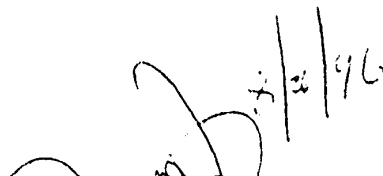


0011770 679

ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good standing before the Court of Appeals of Maryland, certifies that the foregoing instrument was prepared by her.


Rachel M. Hess



0011770 680

EXHIBIT A

All that property designated as Phase 8, as shown on the Plat entitled, "Phase 8, SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated AUGUST 14, 1996, and recorded among the Land Records of Baltimore County simultaneously with the recordation of the Seventh Amendment to Declaration.

0011770 681

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

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

(Type or Print in Black Ink Only—All Copies Must Be Legible)
☐ Check Box If Addendum Intake Form is Attached.)

1	Type(s) of Instruments	Deed	Mortgage	<input checked="" type="checkbox"/> Other AMENDED DECLARATION	Other
		Deed of Trust	Lease	Multiple Accounts	Not an Arms-Length Sale (9)
2	Conveyance Type Check Box	Improved Sale	Unimproved Sale		
		Arms-Length (1)	Arms-Length (2)		
3	Tax Exemptions (If Applicable)	Recordation			
		State Transfer			
4	Cite or Explain Authority	County Transfer			
		Consideration Amount			
4	Consideration and Tax Calculations	Purchase Price/Consideration	\$		
		Any New Mortgage	\$		
4	Consideration and Tax Calculations	Balance of Existing Mortgage	\$		
		Other:	\$		
4	Consideration and Tax Calculations	Other:	\$		
		Full Cash Value	\$		
5	Fees	Amount of Fees	Doc. 1	Doc. 2	
		Recording Charge	\$	\$	
5	Fees	Surcharge	\$	\$	
		State Recordation Tax	\$	\$	
5	Fees	State Transfer Tax	\$	\$	
		County Transfer Tax	\$	\$	
5	Fees	Other	\$	\$	
		Other	\$	\$	
6	Description of Property	District	Property Tax ID No. (1)	Grantor Liber/Folio	Map
		11th	Subdivision Name	Lot (3a) Block (3b) Sect/AR(3c)	Plat Ref.
6	Description of Property	SOUTHFIELD AT WHITEMARSH SEC. II			SqFt/Acreage (4)
		Address of Property Being Conveyed (2)			

Finance Office Use Only

Transfer and Recordation Tax Consideration

Transfer Tax Consideration \$

X () % = \$

Less Exemption Amount = \$

Total Transfer Tax = \$

Recordation Tax Consideration \$

X () per \$500 = \$

TOTAL DUE \$

Agent: *[Signature]*

Tax Bill: *[Signature]*

C.B. Credit: *[Signature]*

Ag. Tax/Other: *[Signature]*

Parcel No. *[Signature]* Var. LOG (5)

0011969 073

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

CONDOMINIUM REGIME DECLARATION

EIGHTH AMENDMENT

IMP FD SURE \$	2.00
RECORDING FEE	20.00
TOTAL	22.00
Reg # B485	Rec # 22129
SH EN	Blk # 175
Jan 83, 1997	10:56

THIS EIGHTH AMENDMENT TO DECLARATION, is made this 1 day
of December, 1996, by NVR HOMES, INC., a Virginia
corporation t/a Ryan Homes (hereinafter called "Declarant").

EXPLANATORY STATEMENT

1. By Condominium Regime Declaration dated the 25th day of May, 1995, and recorded among the Land Records of Baltimore County in Liber S.M. 11074, folio 506 et seq. and re-recorded on the 12th day of June, 1995, in Liber S.M. 11081, folio 201, et seq., and First Amendment to Condominium Regime Declaration dated the 9th day of August, 1995, and recorded among the Land

0011969 074

right to add successive Phases to the Condominium Regime, by adding to the Regime certain property described on the Condominium Plats as Phases 2 through 11, inclusive.

3. Declarant now desires to subject that area described on the Condominium Plats, referred to herein as Phase 9, which is attached hereto and made a part hereof as Exhibit A.

4. Declarant is the Owner of all that property described in Exhibit A attached hereto and intends to hereby subject that property to Southfield At Whitmarsh Section II Condominium Association, Inc.

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

ARTICLE I

Declaration of Condominium--Phase 9

0011969 075

of Baltimore County aforesaid.

ARTICLE II

Description of Condominium--Phase 9

Phase 9 of the Condominium consists of the Land described in Exhibit A attached hereto and made a part hereof and the improvements erected or to be erected thereon, so that the Condominium as expanded consists of the land described in Exhibit A attached to the Declaration and the Land described in Exhibit A attached hereto, and the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements on Phase 9 of the Condominium consist of 0.7305 acres of land, more or less, containing residential condominium units and common elements, all as more particularly shown on the Phase 9 Condominium Plats. The addresses of the improvements are known as 8342, 8344, 8346, 8348, 8352, 8354 and 8356 Bonlar Mill Road.

0011969 076

The percentage interest of each unit owner in the Common Expenses and Common Profits of the Condominium, as expanded, shall be computed in accordance with the provisions of Paragraph 11(A) of the Declaration; that is .00925.

ARTICLE V

Condominium Plats

The term "Condominium Plats" as used in the Declaration and as used herein, is defined to mean the Condominium Plats filed with the Declaration and the Phase 9 Condominium Plats filed herewith.

ARTICLE VI

Votes

Each Unit in the Condominium after expansion is entitled to one vote of the Council of Unit Owners.

0011969 077

ARTICLE IX

Effective Date

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

WITNESS the hand and seal of said Declarant as of the date first herein written.

ATTEST:

h

DECLARANT:

NVR HOMES, INC.

a Virginia corporation

t/a Ryan Homes

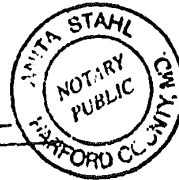
0011969 078

STATE OF MARYLAND, BALTIMORE COUNTY, to wit:

I HEREBY CERTIFY that on this 16th day of December, 1996, before me, the subscriber, a Notary Public in and for the State of Maryland, personally appeared Rick Vomadore, who acknowledged himself to be the Division Manager of NVR Homes, Inc., Declarant, and that he, as such Division Manager, being authorized so to do, acknowledged the foregoing Eighth Amendment to Declaration to be the act of said body corporate, and that he executed the foregoing for the purposes therein contained, by signing the name of the corporation by himself as Division Manager, and that the said Amendment was executed and is to be recorded solely for the purposes as therein provided.

WITNESS my hand and Notarial Seal.

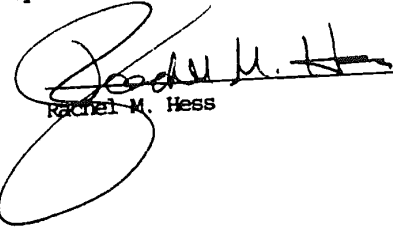
Anta Stahl
Notary Public



0011969 079

ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good standing before the Court of Appeals of Maryland, certifies that the foregoing instrument was prepared by her.


Rachel M. Hess

0011969 080

EXHIBIT A

All that property designated as Phase 9, as shown on the Plat entitled, "Phase 9, SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated December 2, 1996, and recorded among the Land Records of Baltimore County simultaneously with the recordation of the Eighth Amendment to Declaration.

0011969 081

AFTER RECORDATION, PLEASE RETURN TO:

Rachel M. Hess, Esquire
20 Crossroads Drive - Suite 215
Owings Mills, MD 21117-5419

0011969 082

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

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

(Type or Print in Black Ink Only—All Copies Must Be Legible)
 (Check Box if Addendum Intake Form is Attached.)

- 1 Type(s) of Instruments
- 2 Conveyance Type Check Box
- 3 Tax Exemptions (if Applicable)
- 4 Cite or Explain Authority
- 5 Consideration and Tax Calculations
- 6 Fees
- 7 Description of Property

Deed ☒ Mortgage ☒ Other AMENDED DECLARATION

Deed of Trust ☐ Lease ☐ Multiple Accounts ☐ Not an Arms-Length Sale ☐

Improved Sale ☐ Unimproved Sale ☐ Arms-Length [1] ☐ Arms-Length [2] ☐ Arms-Length [3] ☐ Length Sale [9] ☐

Recordation

State Transfer

County Transfer

Consideration Amount

Purchase Price/Consideration \$

Any New Mortgage \$

Balance of Existing Mortgage \$

Other: \$

Other: \$

Full Cash Value \$

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

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

Agent: [Signature]

Tax Bill: [Signature]

C.B. Credit: [Signature]

Ag. Tax/Other: [Signature]

Parcel No. [Blank] Var. LOG (5)

District 11th Property Tax ID No. (1) [Blank] Grantor Liber/Folio [Blank] Map [Blank]

Subdivision Name [Blank] Lot (3a) [Blank] Block (3b) Sect/AR(3c) [Blank] Plat Ref. [Blank] SqFt/Acreage (4) [Blank]

Description of Property De

0012055 495

SOUTHFIELD AT WHITE MARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

CONDOMINIUM REGIME DECLARATION

NINTH AMENDMENT

THIS NINTH AMENDMENT TO DECLARATION, is made this 5th day
of MARCH, 1997, by NVR HOMES, INC., a Virginia
corporation t/a Ryan Homes (hereinafter called "Declarant").

EXPLANATORY STATEMENT

1. By Condominium Regime Declaration dated the 25th day of May, 1995,
and recorded among the Land Records of Baltimore County in Liber S.M. 11074,
folio 506 et seq. and re-recorded on the 12th day of June, 1995, in Liber
S.M. 11081, folio 201, et seq., and First Amendment to Condominium Regime
Declaration dated the 9th day of August, 1995, and recorded among the Land
Records of Baltimore County in Liber S.M. 11150, folio 729 et seq., and

0012055 496

2. Pursuant to Paragraph 11 of the Declaration, Declarant reserved for a period of ten (10) years from the date of recording the Declaration the right to add successive Phases to the Condominium Regime, by adding to the Regime certain property described on the Condominium Plats as Phases 2 through 11, inclusive.

3. Declarant now desires to subject that area described on the Condominium Plats, referred to herein as Phase 10, which is attached hereto and made a part hereof as Exhibit A.

4. Declarant is the Owner of all that property described in Exhibit A attached hereto and intends to hereby subject that property to Southfield Whitmarsh Section II Condominium Association, Inc.

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

ARTICLE I

0012065 497

reference. The Phase 10 Condominium Plats are recorded or intended to be recorded simultaneously herewith among the Condominium Plat Books of the Land Records of Baltimore County aforesaid.

ARTICLE II

Description of Condominium--Phase 10

Phase 10 of the Condominium consists of the Land described in Exhibit A attached hereto and made a part hereof and the improvements erected or to be erected thereon, so that the Condominium as expanded consists of the land described in Exhibit A attached to the Declaration and the Land described in Exhibit A attached hereto, and the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements on Phase 10 of the Condominium consist of 0.6930 acres of land, more or less, containing residential condominium units and common

0012055 498

ARTICLE IV

Percentage Interest in Common Expenses and Common Profits

The percentage interest of each unit owner in the Common Expenses and Common Profits of the Condominium, as expanded, shall be computed in accordance with the provisions of Paragraph 11(A) of the Declaration; that is .00833.

ARTICLE V

Condominium Plats

The term "Condominium Plats" as used in the Declaration and as used herein, is defined to mean the Condominium Plats filed with the Declaration and the Phase 10 Condominium Plats filed herewith.

ARTICLE VI

0012065 499

ARTICLE IX

Effective Date

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

WITNESS the hand and seal of said Declarant as of the date first herein written.

ATTEST:

DECLARANT:
NVR HOMES, INC.
a Virginia corporation
t/a Ryan Homes

h

C. L. L.

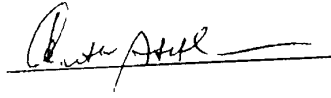
(SEAL)

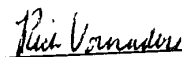
0012055 500

I HEREBY AFFIRM under penalty of perjury that the notice requirements of Section 11-102.1 of the Real Property Article, if applicable, have been fulfilled.

ATTEST:

NVR HOMES, INC.



By:  (SEAL)
Rick Vornadore, Division Manager

ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good standing before the Court of Appeals of Maryland, certifies that the foregoing instrument was prepared by her.

0012055 501

EXHIBIT A

All that property designated as Phase 10, as shown on the Plat entitled, "Phase 10, SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated FEBRUARY 5, 1997, and recorded among the Land Records of Baltimore County simultaneously with the recordation of the Ninth Amendment to Declaration.

0012065 502

State of Maryland Land Instrument Intake Sheet

☒ Baltimore City ☒ County: BALTIMORE

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

(Type or Print in Black Ink Only—All Copies Must Be Legible)
(Check Box if Addendum Intake Form is Attached.)

- 1 **Type(s) of Instruments** Deed ☐ Mortgage ☒ Other AMENDED DECLARATION ☐ Other ☐
 2 **Conveyance Type** Deed of Trust ☐ Lease ☐ Multiple Accounts ☐ Not an Arms-Length Sale ☐
 Check Box Improved Sale ☐ Arms-Length [1] ☐ Arms-Length [2] ☐ Arms-Length [3] ☐ Length Sale [9]

- 3 **Tax Exemptions** **Recordation**
 (if Applicable) **State Transfer**
 Cite or Explain Authority **County Transfer**

- 4 **Consideration and Tax Calculations** **Consideration Amount**
 Purchase Price/Consideration \$
 Any New Mortgage \$
 Balance of Existing Mortgage \$
 Other: \$

- 5 **Fees** **Amount of Fees** **Doc. 1**
 Full Cash Value \$
 Recording Charge \$
 Surcharge \$
 State Recordation Tax \$
 State Transfer Tax \$
 County Transfer Tax \$
 Other \$
 Other \$

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

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

- 6 **Description of Property** **District** **Property Tax ID No. (1)** **Grantor Liber/Folio** **Map** **Parcel No.** **Var. LOG (5)**
 DEC. 11th SOUTHFIELD AT WHITEMARSH Lot (3a) Block (3b) Sect/AR(3c) Plat Ref. SqFt/Acreage (4)
 Address of Property Being Conveyed (2)

0012181 211

SOUTHFIELD AT WHITEHARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

CONDOMINIUM REGIME DECLARATION

TENTH AMENDMENT

THIS TENTH AMENDMENT TO DECLARATION, is made this 6th day
of MAY, 1997, by NVR HOMES, INC., a Virginia
corporation t/a Ryan Homes (hereinafter called "Declarant").

EXPLANATORY STATEMENT

1. By Condominium Regime Declaration dated the 25th day of May, 1995,
and recorded among the Land Records of Baltimore County in Liber S.M. 11074,
folio 506 et seq. and re-recorded on the 12th day of June, 1995, in Liber
S.M. 11081, folio 201, et seq., and First Amendment to Condominium Regime
Declaration dated the 9th day of August, 1995, and recorded among the Land
Records of Baltimore County in Liber S.M. 11158, folio 729 et seq., and

0012181 212

2. Pursuant to Paragraph 11 of the Declaration, Declarant reserved for a period of ten (10) years from the date of recording the Declaration the right to add successive Phases to the Condominium Regime, by adding to the Regime certain property described on the Condominium Plats as Phases 2 through 11, inclusive.

3. Declarant now desires to subject that area described on the Condominium Plats, referred to herein as Phase 11, which is attached hereto and made a part hereof as Exhibit A.

4. Declarant is the Owner of all that property described in Exhibit A attached hereto and intends to hereby subject that property to Southfield At Whitmarsh Section II Condominium Association, Inc.

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

ARTICLE I

0012181 213

Records of Baltimore County aforesaid.

ARTICLE II

Description of Condominium--Phase 11

Phase 11 of the Condominium consists of the Land described in Exhibit A attached hereto and made a part hereof and the improvements erected or to be erected thereon, so that the Condominium as expanded consists of the land described in Exhibit A attached to the Declaration and the Land described in Exhibit A attached hereto, and the appurtenances thereto and the improvements erected thereon or to be erected thereon.

The improvements on Phase 11 of the Condominium consist of 0.9948 acres of land, more or less, containing residential condominium units and common elements, all as more particularly shown on the Phase 11 Condominium Plats. The addresses of the improvements are known as 4541, 4543, 4545, 4547, 4551, 4553, 4555, 4557, 4559, 4561, 4563, 4565 and 4567 Aspen Mill Road.

0012181 214

The percentage interest of each unit owner in the Common Expenses and Common Profits of the Condominium, as expanded, shall be computed in accordance with the provisions of Paragraph 11(A) of the Declaration; that is .00757.

ARTICLE V

Condominium Plats

The term "Condominium Plats" as used in the Declaration and as used herein, is defined to mean the Condominium Plats filed with the Declaration and the Phase 11 Condominium Plats filed herewith.

ARTICLE VI

Votes

Each Unit in the Condominium after expansion is entitled to one vote to the Unit at meetings of the Council of Unit Owners.

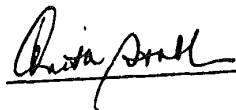
0012181 215


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

WITNESS the hand and seal of said Declarant as of the date first herein written.

ATTEST:

DECLARANT:
NVR HOMES, INC.
a Virginia corporation
t/a Ryan Homes



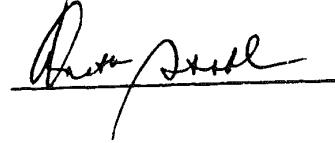
By:  (SEAL)
Rick Vornadore, Division Manager


0012181 216

I HEREBY AFFIRM under penalty of perjury that the notice requirements of Section 11-102.1 of the Real Property Article, if applicable, have been fulfilled.

ATTEST:

NVR HOMES, INC.



By:  (SEAL)
Rick Vomadore, Division Manager

ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good
of Maryland, certifies that the

0012181 217

EXHIBIT A

All that property designated as Phase 11, as shown on the Plat entitled, "Phase 11, SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated APRIL 18, 1997, and recorded among the Land Records of Baltimore County simultaneously with the recordation of the Tenth Amendment to Declaration.

0012181 248

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

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

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

IMP FD SURE \$ 2.00
 RECORDING FEE 26.00
 TOTAL 22.00
 Reg # BA02 Rcpt # 28661
 SH LL Bk # 1158
 Mar 16, 1997 18:21 am

1 Type(s) of Instruments: ☐ Check Box if Addendum Intake Form is Attached.
☐ Deed ☐ Mortgage ☒ Other AMENDED DECLARATION ☐ Other _____
☐ Deed of Trust ☐ Lease ☐ Other _____
 2 Conveyance Type Check Box: ☐ Improved Sale ☐ Unimproved Sale ☐ Multiple Accounts ☐ Not an Arms-Length Sale [9]
☐ Arms-Length [1] ☐ Arms-Length [2] ☐ Arms-Length [3]

3 Tax Exemptions (If Applicable): ☐ Recordation ☐ State Transfer ☐ County Transfer
 Cite or Explain Authority: _____

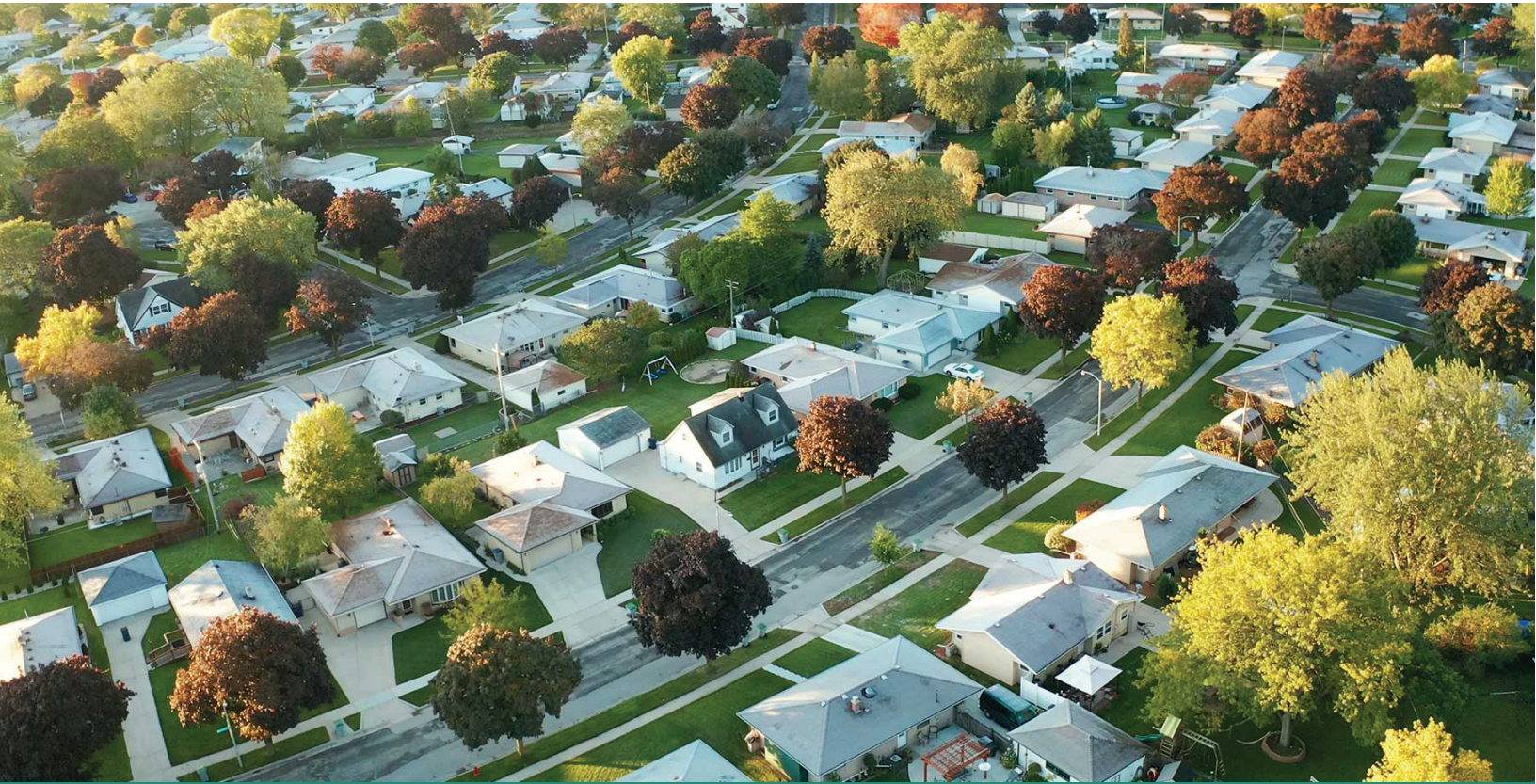
4 Consideration and Tax Calculations	Consideration Amount		Finance Office Use Only	
			Transfer and Recordation Tax Consideration	
Purchase Price/Consideration	\$		Transfer Tax Consideration	\$
Any New Mortgage	\$		X () % =	\$
Balance of Existing Mortgage	\$		Less Exemption Amount	\$
Other:	\$		Total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

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

6 Description of Property	District	Property Tax ID No. (1)	Grantor Liber/Folio	Map	Parcel No.	Var. LOG

Southfield at White Marsh

Declaration/CC&Rs Amendment



011081.202

DECLARATION

FOR

SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.

THIS CONDOMINIUM DECLARATION is made this 12 day of June 1995, by NVR HOMES, INC., a Virginia corporation t/a Ryan Homes (hereinafter referred to as the "Declarant" or "NVR"), pursuant to the provisions of Title 11 of the Real Property Article of the Annotated Code of Maryland, as amended (herein called "Act").

WITNESSETH:

WHEREAS, NVR Homes, Inc. is the fee simple owner of a lot of ground described in Exhibit "A" attached hereto, located in Baltimore County, Maryland (hereinafter referred to as the "Property" or "Condominium Property"). NVR Homes, Inc. is also the contract purchaser pursuant to that certain Purchase Agreement dated December 28, 1994 ("Purchase Agreement"), of the part of the land described on Exhibit "B", attached hereto, which land is owned by The White Marsh Joint Venture, a Maryland general partnership. It is the desire and intention of NVR, as Declarant, to establish a condominium regime, to be known as Southfield at Whitemarsh Section II Condominium Association, Inc. (hereinafter sometimes referred to as the "Council"), and by this Declaration to establish Phase 1 of said Condominium Regime on the Property with the improvements thereon, which is shown as Phase 1 on the Condominium Plats which are recorded simultaneously herewith; and

WHEREAS, the Declarant contemplates the possibility of subjecting all or a portion or portions of the remaining land to a condominium regime, after the construction of improvements thereon, which remaining land is shown on the aforesaid Condominium Plats, so that ultimately, all of the land and improvements shall constitute one Condominium Regime and be governed by the Council, composed of the Unit Owners of all the Units which may be subjected to the Condominium Regime.

NOW, THEREFORE:

1. Creation of the Condominium Regime

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

AL 6/13/95

AGRICULTURAL TRANSFER TAX
NOT APPLICABLE

SIGNATURE AL DATE 6/13/95

TRANSFER TAX NOT REQUIRED
Director of Finance
BALTIMORE COUNTY MARYLAND

AL
Authorized Signature

Date 6/13/95 Sec. 33-126 AL

Declarant, pursuant to the aforesaid provisions of the Annotated Code of Maryland, does hereby submit the Property, with the improvements thereon to the Condominium Regime.

2. **Description of the Condominium.** The Condominium Regime hereby established shall consist of the aforesaid Phase I land, the improvements thereon and all rights appurtenant thereto, which land and improvements are shown on the Condominium Plats, (hereinafter sometimes referred to as "Plat" or "Plats"), consisting of ~~two~~(2) sheets, recorded or intended to be recorded simultaneously herewith. The improvements consist of a multi-story structure ("Building"), containing residential condominium units and common elements, all as is more particularly shown on the Condominium Plat. There is one (1) Building in Phase I containing twelve (12) separate condominium units (referred to as "Unit" or "Units"). Each Unit is capable of individual utilization, having its own exit to the Common Elements of the Condominium. The Units are to be sold to one or more Unit Owners (herein referred to as "Owner" or "Owners"), each Owner obtaining a particular and exclusive property right to the Unit or Units and an undivided interest in the Common Elements.

3. **The Name of the Condominium.** This Condominium Regime shall be known as "SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION, INC.".

4. **Units.**

Units shall be sold to one or more Owners, each Owner obtaining particular exclusive property right thereto, and also an undivided percentage interest in the Common Elements as described herein. The dimensions, area and locations of each Unit are shown graphically and as noted on the Condominium Plats, provided, however, that the existing physical boundaries of any Unit or Common Element constructed or reconstructed in substantial conformity to the Plats shall be conclusively presumed to be its boundaries, regardless of minor variations between the physical boundaries, as described herein or shown on the Plats and the existing physical boundaries of any such Unit or Common Element.

Except as otherwise herein provided, each Condominium Unit shall include the space bounded by and contained within the outside surface or stud or masonry side of the paneling, sheet rock or dry wall portion of the perimeter walls, the upper surface of the unfinished structural concrete floor slab and the upper side or furring side of the drywall ceiling of each unit, and the interior surface of the window glass and frames of each Unit and the glass and frame of the greenhouse area, if any, of each Unit. Each Condominium Unit also includes the portions of the Building as so described and the airspace so encompassed, including doors to the outside surfaces thereof. Each such Unit shall contain all built-in kitchen appliances installed therein and all electrical installations and fixtures for the use of such Unit as well as all wiring and conduit running from and including the circuit breaker panel to all such installations and fixtures, and without limiting the generality of the foregoing, each Unit shall include all outlets, switches, lamp holders and other electrical service terminals, wherever located, for the

exclusive use of said Unit. Each Unit shall include all of the heating and air conditioning machinery, equipment, plumbing and electrical service lines and structural supports, located within or serving exclusively said Unit, and all of its controls and control wiring, and all supply, return and drain pipes to the point of their connection, and their respective common risers. Each Unit shall also contain all duct work, if any, running from said heating and air conditioning equipment to, and including, the outlets thereof into the Unit wherever located. Each Unit shall contain the range hood fan, bath fan, dryer exhaust, if any are situate within the Unit, and the connecting duct work or flues to the exterior of the Building. Each Unit shall also include all bathroom and kitchen plumbing fixtures and connections therefor, including all sinks, faucets, dishwashers, disposals, commodes, bathtubs and shower stalls, and clothes washing machines, and including hot and cold water pipes to, and drain pipes from, respectively, the point of connection with each such fixture to the point where each such pipe or drain connects with its common riser. Unless specifically excluded by the terms of this Paragraph, each Unit shall include all improvements, fixtures and installations of every kind and nature whatsoever located within the boundaries of said Unit as set forth herein, as well as the improvements, fixtures and installations specifically included by the terms hereof, whether or not said improvements, fixtures and installations are located within said boundaries; provided, however, that whenever load-bearing walls, partitions or columns are located within said boundaries, said Unit shall be deemed to include only the nonload-bearing nonstructural portions of the walls, partitions or columns respectively.

In interpreting deeds, declaration and plans, the existing physical boundaries of a Unit constructed or reconstructed in substantial accordance with the original plans therefor shall be conclusively presumed to be its boundaries rather than the metes and bounds (or other description) expressed in a deed, plat or this Declaration, regardless of settling or lateral movement of the Building and regardless of minor variances between boundaries shown on the plat or in the deed and those of the Building.

Each Unit and the General and Limited Common Elements are more specifically shown on the Plats aforesaid and Declarant intends that said Plats shall diagrammatically govern where this Declaration is silent.

5. Percentage Interests.

The Owner of each Unit shall own an undivided percentage interest in the Common Elements and a percentage interest in the Common Profits and Expenses of the Council. The percentage interest factor appurtenant to each of the Units is identical to the percentage interest in the Common Elements and the percentage interest in the Common Profits and Expenses, and is a fraction, the numerator of which is 1 and the denominator of which is the number of Units then contained within the Condominium.

6. Rights, Duties and Liabilities of Unit Owners.

The Condominium hereby created, and the rights, duties and liabilities of each Condominium Unit Owner, shall be governed by the provisions of this Declaration and by the provisions of Title 11 of the Real Property Article of the Annotated Code of Maryland, as amended, and, to the extent not inconsistent with such statutory or deed provisions, by the By-Laws of Southfield at Whitmarsh Section II Condominium Association, Inc. in the form attached hereto as a part hereof, as such By-Laws may be amended from time to time by the members of the Council. Each Condominium Unit shall be entitled to one (1) vote in all matters pertaining to the government or management of the Council, subject to any provision of the By-Laws permitting a majority or other number of votes for decisions of the Council.

7. Description of General Common Elements and Limited Common Elements

A. The Common Elements include all of the Condominium Property except the Units. The Common Elements are divided into Limited Common Elements and General Common Elements.

B. Limited Common Elements. Entrances, door and window frames, shown and graphically described on the Condominium Plats are Limited Common Elements appurtenant to each of the Units to which they are attached or assigned. These Limited Common Elements are reserved for the exclusive use of the Units to which they are appurtenant by reason of attachment or assignment, to the exclusion of other Units, and there shall pass with a Unit, as appurtenant thereto, the exclusive right to use the Limited Common Elements so appurtenant. Any expense of ordinary maintenance, replacement (including replacement of broken window glass) or repair relating to such Limited Common Elements shall be the responsibility of the Owner of the Unit to which the element is appurtenant, or the Unit or Owners sharing such elements, and all structural maintenance, repair or replacement thereof shall be treated and paid for as a part of the common expense of the Council, unless the same shall be caused by negligence or deliberate act of an individual Unit Owner or other persons residing in a Unit with the Unit Owner's actual or implied consent or permission, in which case expenses of maintenance, repair or replacement relating to such Limited Common Elements referred to in this Paragraph 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.

C. General Common Elements. The General Common Elements of the Condominium shall consist of all the Common Elements not described above as a part of the Limited Common Elements. Any expense of maintenance, repair or replacement relating to the General Common Elements, including cleaning of all exterior surfaces of the building (including cleaning exteriors of all windows) and structural maintenance, repair or replacement of the General Common Elements, shall be treated and paid for as a part of the common expenses of the Council, unless the same shall be caused by the negligence or deliberate act of the individual Unit Owner, or other persons residing in a Unit with the Unit Owner's actual or implied consent or permission, in

which case expenses of maintenance, repair and replacement relating to such General Common Elements referred to in this Paragraph, 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.

8. Condominium Units and Common Elements.

A. If any Common Element, or any part thereof, now or at any time hereafter, encroaches upon any Unit, or any Unit encroaches upon any Common Element, whether such encroachment is attributable to construction, settlement, or shifting of the building, or any other reason whatsoever beyond the control of the Board of Directors or any Unit Owner, there shall forthwith arise, without the necessity of any further or additional act or instrument, a good and valid easement for the encroachment and the maintenance of such encroachment, either for the benefit of the Board of Directors or for the Unit Owner, their respective heirs, personal representatives, successors or assigns, to provide for the encroachment and non-disturbance of the Common Elements or the Unit, as the case may be. Such easement shall remain in full force and effect so long as the encroachment shall continue.

B. Each Owner shall have the unrestricted right to ingress and egress over, upon and across the Common Elements necessary for access to his or her Unit and shall have the right to lateral support for his or her Unit and such rights shall be perpetual, appurtenant to, and pass with the title to each Unit.

C. Any conveyance, encumbrance, judicial sale or other transfer (voluntary or involuntary) of an individual interest in the Common Elements shall be void unless the Unit to which that interest is allocated is also transferred. Conveyance or other disposition of a Unit shall be deemed to include and convey, or be subject to, any easement arising under the provisions of this Paragraph without specific or particular reference to such easement.

9. Assessments. All funds for the payment of Common Expenses, including but not limited to charges for maintenance and operation of the General Common Elements, for repairs and maintenance done by the Council pursuant to Paragraph 17 hereof, for the maintenance of fire, liability or other insurance on behalf of the Council for management fees, or for other expenses incurred by the Council, pursuant to the By-Laws, shall be levied and assessed at the beginning of each fiscal year, and shall become due and payable as the By-Laws shall provide. Special assessments for payment of Common Expenses shall be levied and shall be due and payable in accordance with the By-Laws. All such assessments, until paid, together with interest and the costs of collection, if any, shall constitute a lien on the Condominium Units on which they are assessed; and all such assessments, along with the foregoing costs, shall be the personal obligation of the person who is the Owner of the Condominium Unit at the time the assessment becomes due. In the event that amounts collected by the Council in any month exceed the actual costs of operation and maintenance for such month, then Declarant shall

be entitled to a pro rata refund for each Unit owned by Declarant during such months or portions thereof. Assessments referred to in this Paragraph and in the By-Laws of the Council and the lien created thereby shall at all times be subordinate to the lien of any first mortgage or deed of trust now or hereafter placed on the Condominium Unit assessed. A lien for assessments shall not be affected by the sale or transfer of a Unit, unless a foreclosure of a first mortgage or deed of trust is involved. In such event of foreclosure, the foreclosure shall extinguish the lien for any assessments that were payable before the foreclosure sale, but shall not relieve any purchaser or transferee of a Unit from liability for, nor the Unit so sold or transferred from, the lien of any assessments thereafter becoming due.

10. Lease Agreements. Any lease or rental agreement must be in writing and be subject to the provisions of the Act, this Declaration and By-Laws, and any amendments thereto, and any Rules and Regulations, as amended. No Unit may be leased or rented for less than thirty (30) days.

11. Future Phases.

A. Declarant reserves the exclusive right (however, does not have the obligation) for a period not exceeding ten (10) years from the date of recording of this Declaration, to add successive Phases to the Condominium. As each additional Phase is subjected to the Condominium Regime, the percentage interest factor appurtenant to each of the Units shall be computed in accordance with Paragraph 5 of this Declaration.

B. The additional Phases, which may be added to the Condominium Regime are shown on the Condominium Plats as Phases 2 through 11, inclusive. The Declarant currently contemplates that each Phase will be added in its entirety; however, the Declarant reserves the right (but has no obligation) to add each Phase in increments or sub-Phases, and also reserves the right to add Phases in any order it may choose. Phase 1 contains twelve (12) Units and the Declarant contemplates that Phase 2 shall contain twelve (12) Units; Phase 3 shall contain twelve (12) Units; Phase 4 shall contain twelve (12) Units; Phase 5 shall contain twelve (12) Units; Phase 6 shall contain twelve (12) Units; Phase 7 shall contain twelve (12) Units; Phase 8 shall contain twelve (12) Units; Phase 9 shall contain twelve (12) Units; Phase 10 shall contain twelve (12) Units; and Phase 11 shall contain twelve (12) Units.

C. In no event will more than one hundred and twenty (120) Units be added to future Phases of Southfield at Whitemarsh Section II Condominium Association, Inc., so that the total number of Units in all of the Condominium will not exceed one hundred and thirty two (132). Each Unit will have one (1) vote at the meetings of the Council of Southfield at Whitemarsh Section II Condominium Association, Inc. as the Council is from time to time constituted, as additional Phases are added to the Condominium Regime.

D. All improvements intended for future Phases shall be substantially completed prior to

annexation. All future improvements shall be consistent with the initial improvements in terms of quality of construction.

E. Notwithstanding any other provision to the contrary in the Act, this Declaration or the By-Laws, each Owner and each Mortgagee of a Unit in the Condominium shall be deemed to have acquiesced in amendments to this Declaration and in amendments to the Condominium Plat for the purpose of adding additional Condominium Units and Common Elements to the Condominium, as set forth above, and shall be deemed to have granted unto the Declarant, or such other person as may be designated by Declarant, an irrevocable power of attorney, coupled with an interest, to effectuate, execute, acknowledge and deliver any such amendments, and each Unit Owner and Mortgagee shall be deemed to have agreed and covenanted to execute such further instruments, if any, as may be required by Declarant, its successors or assigns, to properly accomplish such amendments.

F. The Declarant's rights of annexation as provided herein shall not bind, encumber or burden any property until such time as such property has been conveyed to the Declarant by The White Marsh Joint Venture pursuant to the Purchase Agreement.

12. **Pipes, Ducts, Cables, Wires, Conduits, Public Utility Lines and Other Common Elements Located Inside of Units.** Each Unit Owner shall have an easement in common with the Owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common Elements located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, ducts, cables, wires, conduits, public utility lines and other Common Elements serving such other Units and located in such Unit.

13. **Easements.** In addition to the easements reserved on the Plat aforesaid which are for the benefit of the Declarant, its successors and assigns:

A. Declarant, for itself, its successors and assigns, hereby declares that every Unit Owner shall have a perpetual easement in, upon, through and over the land shown on the Plat recorded simultaneously herewith, to keep, maintain, use, operate, repair and replace his Unit in its original position and in every subsequent position in which it changes by reason of the gradual forces of nature and the elements.

B. Declarant hereby reserves unto itself, its successors and assigns, an easement in, through and over the Common Elements, for as long as the said Declarant, its successors and assigns, shall be engaged in the construction, development and sale of Units, which easement shall be for the purpose of construction, installation, maintenance and repair of the buildings and appurtenances thereto, for ingress and egress to all Units and all Common Elements, and for use of all sidewalks, walkways, roadways, parking areas, existing and future

model Units for sales promotion and exhibition. In addition, Declarant hereby reserves the irrevocable right to enter into, upon, over or under any Unit for a period of two (2) years after the date of delivery of the Unit deed for such purposes as may be reasonably necessary for the Declarant or its agents to complete the construction of or service any Unit thereof.

C. Declarant reserves unto itself, its successors, assigns and agents, an easement in, upon, through and over the land comprising the Common Elements for the purpose of installation, maintenance, repair and replacement of all sewer, water, power and telephone lines, pipes, mains, conduits, poles, transformers, and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility system serving the Condominium Property. Further, Baltimore County shall have the right to enter on the property of persons who do not comply with a maintenance notification requiring repairs to the storm water management facility, to perform necessary maintenance, and to assess any cost involved to the Owner(s) of the facility.

D. In the event any portion of the Common Elements encroaches upon any Unit, or any Unit encroaches upon the Common Elements, or another Unit, as a result of the construction, reconstruction, repair, shifting, settlement, or movement of any portion of the improvements on the Property, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists.

14. **Units Subject to Declaration, By-Laws, and Rules and Regulations.** All present and future Owners, tenants, and other occupants of Units shall be subject to, and shall comply with, the provisions of the Act, of this Declaration and By-Laws, and any amendments thereto, and the Rules and Regulations as provided for in the By-Laws, as they may be amended from time to time, as well as that certain Declaration of Covenants, Conditions & Restrictions dated February 28, 1995, and Declaration of Easements dated February 28, 1995, both of which are recorded among the Land Records of Baltimore County in Liber S.M. 10957, folio 670, and Liber S.M. 10957, folio 648, respectively (collectively, the "Condominium Documents"). The acceptance of a deed, or conveyance, or the entering into of a lease, or the entering into occupancy of any Unit, shall constitute an agreement that the provisions of this Declaration and By-Laws and any amendments thereto, and the Rules and Regulations, as they may be amended from time to time, including the other Condominium Documents, are accepted and ratified by such Owner, tenant, or other occupant, and all of such provisions shall be deemed and taken to be covenants running with the land, and shall bind any person having, at any time, any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

15. **Membership in Council of Unit Owners.** Each Owner of a Unit shall automatically, upon becoming the Owner of a Unit or Units, be a member of the Council and shall remain a member of said Council until such time as his ownership ceases, for any reason, at which time his membership in said Council shall

automatically cease. Each Unit shall have one (1) vote at meetings of the Council and said one (1) vote is appurtenant to each Unit

16. **Notice to Mortgagees.** Notwithstanding the provisions of Paragraph 21 of this Declaration, all amendments to this Declaration must be approved in writing by the holder of any mortgage or the trustee under any deed of trust on any Unit, and said holder or trustee shall be given thirty (30) days' written notice of any such proposed amendment or amendments prior to the meeting of the Council provided for in Paragraph 21 of this Declaration. This Paragraph 16 shall not apply to amendments for expansion of the Condominium pursuant to Paragraph 11.

17. **Maintenance and Repair.**

A. The following items of maintenance shall be performed by the Unit Owners and such maintenance shall not be an item of Common Expense subject to the lien for assessments created herein:

1. The repair, replacement and maintenance of all glazing in Units, including windows and doors; and any mechanical or electrical equipment sold with the Unit; and

2. Plantings within flower boxes.

B. Those items set forth under Paragraph 7 B and 7 C hereunder shall be an item of Common Expense subject to the lien for assessments created herein.

18. **Eminent Domain.**

A. In this Paragraph, the term "taking under the power of eminent domain" includes any sale in settlement of any pending or threatened condemnation proceeding

B. This Declaration specifically provides for an allocation of any award for a taking under the power of eminent domain of all or a part of the Condominium. This Declaration also provides for (i) reapportionment or other change of the percentage interests appurtenant to each Unit remaining after taking (ii) the rebuilding, relocation or restoration of any improvements so taken, in whole or in part, (iii) the termination of the Condominium Regime following any taking

C. In the event of a taking of all or part of the Condominium, each Unit Owner shall appoint the Council as attorney-in-fact for the purpose of representing the Unit Owners in a condemnation proceeding or negotiations, settlements and agreement with the condemning authority. Further, a trustee may

be appointed to act in place of the Unit Owners in carrying out the aforesaid functions in lieu of the Council.

D. Unless otherwise provided in this Declaration, any damages for a taking of all or part of the Condominium shall be awarded as follows:

1. Each Unit Owner shall be entitled to the entire award for the taking of all or part of his respective Unit and for consequential damages to his Unit.

2. Any award for the taking of Limited Common Elements shall be allocated to the Unit Owners of the Units to which the use of those Limited Common Elements is restricted in proportion to their respective percentage interests in the Common Elements.

3. Any award for the taking of General Common Elements shall be allocated to all Unit Owners in proportion to their respective percentage interests in the Common Elements.

4. In the event of a taking or acquisition of part or all of the Common Elements by a condemning authority, the award or proceeds of settlement shall be payable to the Council, or any Trustee, to be held in trust for Unit Owners and the first mortgage holders as their interests may appear.

E. Unless otherwise provided in this Declaration, following the taking of a part of a Condominium, the Council shall not be obligated to replace improvements taken, but promptly shall undertake to restore the remaining improvements of the Condominium to a safe and habitable condition. Any costs of such restoration shall be a Common Expense.

F. Unless otherwise provided in the Declaration, following the taking of all or a part of any Unit, the Percentage Interests appurtenant to the Unit shall be adjusted in accordance with the provisions of Paragraph 5 herein. The Council promptly shall prepare and record an amendment to the Declaration reflecting the new percentage interests appurtenant to the Unit. Subject to subparagraph H, (i) following the taking of part of a Unit, the votes appurtenant to that Unit shall be appurtenant to the remainder of that Unit; and (ii) following the taking of all of a Unit, the right to vote appurtenant to the Unit shall terminate.

G. All damages for each Unit shall be distributed in accordance with the priority of interests at law or in equity in each respective Unit.

H. Except to the extent specifically described in the condemnation declaration or grant in lieu thereof, a taking of part of a Unit may not include any of the Percentage Interests or votes appurtenant to the Unit.

19. **Termination of Regime.** Each Unit Owner in Southfield at Whitemarsh Section II Condominium Association, Inc. covenants and agrees that abandonment or termination of the Regime herein created is subject solely to and shall be accomplished in strict accordance with the Act.

20. **Administration of Condominium.** In accordance with the provisions of the By-Laws, the Council shall be operated like a non-stock business corporation, the Council being considered the corporation and the Unit Owners being considered the members. As provided in the By-Laws, the Unit Owners shall elect a Board of Directors.

21. **Amendment of Declaration.** Except as may otherwise be provided by the Act, this Declaration may be amended in the following manner:

A. For so long as Declarant shall own all of the Units, Declarant shall have the sole right to amend this Declaration (including any amendments altering the percentage of ownership in Common Elements), which amendment need only be signed and acknowledged by the Declarant and recorded among the Land Records of Baltimore County. Such amendment shall specifically refer to the recording data identifying this Declaration.

B. Except for amendments for expansion set forth in Paragraph 11, an amendment or amendments to this Declaration or to the Plats may be proposed by the Board of Directors, acting upon a vote of the majority of the Directors, or by the Unit Owners holding a majority of votes of the Units in the Council, whether meeting as the Council or by instrument in writing signed by them. Upon any amendment or amendments to this Declaration being proposed by said Board of Directors or any Unit Owners, such proposed amendment or amendments shall be transmitted to the President of the Council, or other officer of the Council in the absence of the President, who shall thereupon call a special meeting of the Council for a date not less than ten (10) days nor more than ninety (90) days from receipt by him of the proposed amendment or amendments; and it shall be the duty of the Secretary to give to each Unit Owner written or printed notice of such special meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed not less than ten (10) days nor more than ninety (90) days before the date set for such special meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail addressed to the Unit Owner at his post office address as it appears on the books of the Council, the first class postage thereon prepaid. Any Unit Owner may, by written waiver of notice signed by such Unit Owner, waive such notice and such waiver, when filed in the records of the meeting, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. In order for such amendment or amendments to become effective, at such meeting the amendment or amendments proposed must be approved by an affirmative vote of at least 80% of the votes entitled to be cast, and the provisions of Article XVII of the By-Laws must be satisfied, if applicable. Thereupon, such amendment or

amendments of this Declaration shall be transcribed and certified by the President and Secretary of the Council as having been duly adopted, and the original or an executed copy of such amendment or amendments so certified and executed with the same formalities as a deed shall be recorded in the Land Records of Baltimore County, Maryland, such amendment or amendments to specifically refer to the recording data identifying the Declaration. Thereafter, a copy of said amendment or amendments, in the form in which the same were placed on record by the Council, shall be delivered to all of the Unit Owners and mailed to the holders of mortgages or trustees under deeds of trust listed in the registry to be maintained in accordance with the By-Laws, but delivery and mailing of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments. At any meeting held to consider such amendment or amendments, the written vote of any Unit Owner shall be recognized if such Unit Owner is not in attendance at such meeting, or represented thereat by written proxy, provided such written vote is delivered to the Secretary of the Council at or prior to such meeting.

C. Anything in subparagraph B to the contrary notwithstanding, no amendment to this Declaration or Plats shall alter or amend any rights granted to Declarant or reserved for the benefit of the Declarant, without the written consent of the Declarant and any other beneficiary, or provisions required by any governmental authority or for the benefit of any public utility.

D. Except to the extent expressly permitted or expressly required by other provisions in the Act, an amendment to the Declaration may not change the boundaries of any Unit, the undivided percentage interest in the Common Elements of any Unit, the liability for Common Expenses or rights to Common Profits of any Unit, or the number of votes in the Council of any Unit, without the written consent of every Unit Owner and Mortgagee.

E. Except to the extent expressly permitted by the Declaration, an amendment to the Declaration may not change residential Units to nonresidential Units or change nonresidential Units to residential Units without the written consent of every Unit Owner and Mortgagee.

F. Except to the extent expressly permitted by the Act and by the Declaration, an amendment to the Declaration may not redesignate General Common Elements as Limited Common Elements without the written consent of every Unit Owner and every Mortgagee.

G. No provision of the Act shall be construed in derogation of any requirement in the Declaration or By-Laws that all or a specified number of the Mortgagees on the Condominium Units approve specified actions contemplated by the Council.

22. **Invalidity.** The invalidity of any provision of this Declaration shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Declaration and, in such event,

all of the other provisions of this Declaration shall continue in full force and effect as if such invalid provisions had never been included herein.

23. **Waiver.** No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

24. **Compliance.** This Declaration is set forth in compliance with the requirements of the Act. In the event of any conflict between the Act and this Declaration, the provisions of the Act shall control.

25. **Captions.** The Captions and Table of Contents contained in this Declaration are for convenience only, and are not part of this Declaration, and are not intended in any way to limit or enlarge the terms and provisions of this Declaration.

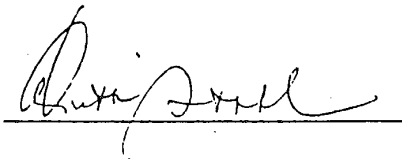
26. **Gender, Etc.** Whenever in this Declaration the context so requires, the singular number shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

27. As used herein, the term, "Declarant", shall mean NVR Homes, Inc. t/a Ryan Homes, and its successors, and any other party to which it, or any other Declarant, shall expressly assign its rights as Declarant by an instrument in writing recorded among the Land Records of Baltimore County. No Unit Owner, Mortgagee, lessee or contract purchaser shall, merely by virtue of its status as such, be deemed a Declarant.

WITNESS the hand and seal of said Declarant as of the date first herein written.

ATTEST:

DECLARANT:
NVR HOMES, INC., a Virginia
corporation



By: Rick Vornadore (SEAL)
Rick Vornadore, Division Manager

STATE OF MARYLAND, BALTIMORE COUNTY, to wit

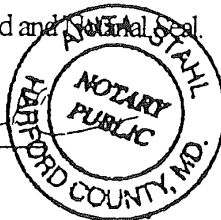
I HEREBY CERTIFY that on this 17 day of June, 1997, before me, the subscriber, a Notary Public in

011081.215

WITNESS my hand and Notary Seal

[Signature]

Notary Public



My Commission Expires:

4/4/99

I hereby affirm under penalty of perjury that the notice requirements of Section 11-102.1 of the Real Property Article, if applicable, have been fulfilled.

ATTEST:

NVR HOMES, INC., a Virginia
corporation

[Signature]

By: *Rick Vomadore* (SEAL)
Rick Vomadore, Division Manager

ATTORNEY CERTIFICATION

The undersigned, an attorney duly admitted to practice and in good standing before the Court of Appeals of Maryland, certifies that the foregoing instrument was prepared by her.

Rachel M. Hess
Rachel M. Hess

REVIEWED FOR BALTIMORE COUNTY
REQUIREMENTS 6/13/95
William H. Jones
ASSISTANT COUNTY SOLICITOR

EXHIBIT A

All that property designated as Phase 1, as shown on the Plat entitled, "SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated June 7, 1995, and recorded among the Land Records of Baltimore County, in Plat Book 18 Folio 114 and 115

011081.217

EXHIBIT B

All that property designated as Phases 2 through and including 11, as shown on the Plat entitled, "SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM", dated June 7, 1995 and recorded among the Land Records of Baltimore County, in Plat Book 18 Folio 114 and 115

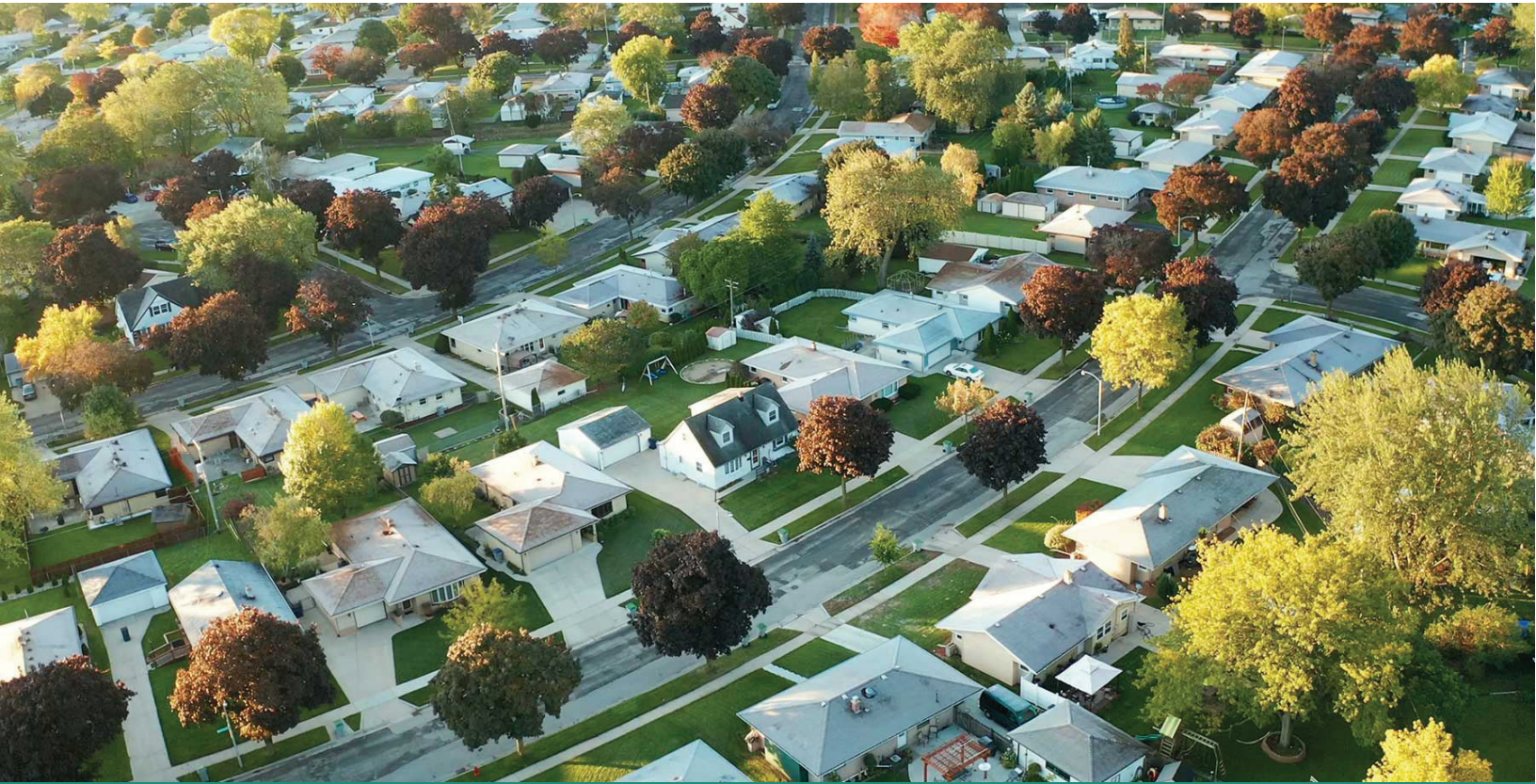
011081.218

AFTER RECORDATION, PLEASE RETURN TO:

RACHEL M. HESS, P.A.
9505 Reisterstown Road - 3N
Owings Mills, MD 21117

Southfield at White Marsh

Insurance Declaration Page





SOUTATW-01

NKELLY

CERTIFICATE OF LIABILITY INSURANCEDATE (MM/DD/YYYY)
3/3/2025

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 Maury, Donnelly & Parr, Inc. 24 Commerce St. Baltimore, MD 21202		CONTACT NAME: PHONE (A/C, No, Ext): (410) 685-4625 FAX (A/C, No): (410) 685-3071 E-MAIL ADDRESS:	
		INSURER(S) AFFORDING COVERAGE	
		INSURER A: Greater New York Mutual Insurance Company - GNY	
		INSURER B: GNY Insurance Company	
		INSURER C:	
		INSURER D:	
		INSURER E:	
		INSURER F:	
INSURED Southfield at Whitemarsh Section II Condominium Association c/o VN Management, Inc. 8182 Lark Brown Road Suite 202 Elkridge, MD 21075		NAIC # 22187 10814	

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

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

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY			1119M18587	2/28/2025	2/28/2026	EACH OCCURRENCE \$ 1,000,000
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR		DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000				
			MED EXP (Any one person) \$ 5,000				
			PERSONAL & ADV INJURY \$ 1,000,000				
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE \$ 2,000,000
	<input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						PRODUCTS - COMP/OP AGG \$ Included
	OTHER:						\$
A	AUTOMOBILE LIABILITY			1119M18587	2/28/2025	2/28/2026	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000
	<input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> SCHEDULED AUTOS		BODILY INJURY (Per person) \$				
	<input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY		BODILY INJURY (Per accident) \$				
			PROPERTY DAMAGE (Per accident) \$				
						\$	
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR			3019U63721	2/28/2025	2/28/2026	EACH OCCURRENCE \$ 1,000,000
	<input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE		AGGREGATE \$ 1,000,000				
	DED <input type="checkbox"/> RETENTION \$						\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/>
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y / N <input type="checkbox"/> N / A						E.L. EACH ACCIDENT \$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE \$
							E.L. DISEASE - POLICY LIMIT \$

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

Separation Of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this Coverage Part to the first Named Insured, this insurance applies:

- As if each Named Insured were the only Named Insured; and
- Separately to each insured against whom claim is made or "suit" is brought.

We may cancel this policy by mailing or delivering to the first Named Insured written notice of
SEE ATTACHED ACORD 101

CERTIFICATE HOLDER**CANCELLATION**

VN Management, Inc. 8182 Lark Brown Road, Suite 202 Elkridge, MD 21075	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



AGENCY CUSTOMER ID: SOUTATW-01

NKELLY

LOC #: 0

ADDITIONAL REMARKS SCHEDULEPage 1 of 1

AGENCY Maury, Donnelly & Parr, Inc.		NAMED INSURED Southfield at Whitemarsh Section II Condominium Association c/o VN Management, Inc. 8182 Lark Brown Road Suite 202 Elkridge, MD 21075	
POLICY NUMBER SEE PAGE 1			
CARRIER SEE PAGE 1	NAIC CODE SEE P 1	EFFECTIVE DATE: SEE PAGE 1	

ADDITIONAL REMARKS

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

Description of Operations/Locations/Vehicles:**cancellation at least:**

- a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
- b. 45 days before the effective date of cancellation if we cancel for any other reason.

Claimshistory may be considered for purposes of canceling or refusing to renew your policy.

COMMON POLICY DECLARATIONS

THIS POLICY IS ISSUED BY THE
GREATER NEW YORK MUTUAL INSURANCE COMPANY
HOME OFFICE
350 FIFTH AVENUE, 7TH FLOOR, NEW YORK, NY 10118
A MUTUAL COMPANY

POLICY TERM **1** Year ACCOUNT NUMBER **19M1858725** POLICY NUMBER **1119M18587**
ENDORSEMENT NUMBER

NAMED INSURED AND MAILING ADDRESS SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM ASSOCIATION C/O VN MANAGEMENT, INC. 8182 LARK BROWN RD STE 202 ELKRIDGE MD 21075-6428	PRODUCER 0020025 MAURY, DONNELLY & PARR, INC 24 COMMERCE STREET BALTIMORE MD 21202
--	---

POLICY PERIOD: FROM **02-28-2025** TO: **02-28-2026** AT 12:01 A.M. STANDARD TIME AT YOUR MAILING ADDRESS SHOWN.

ENDORSEMENT DATE:
BUSINESS DESCRIPTION: **ASSOCIATION**

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE PARTS:

		<u>PREMIUM</u>
COMMERCIAL PROPERTY COVERAGE PART	\$	51,750.00
COMMERCIAL GENERAL LIABILITY COVERAGE PART	\$	3,978.00
CERTIFIED ACTS OF TERRORISM	\$	605.00

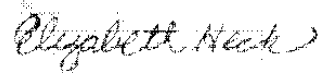
TOTAL \$ 56,333.00

FORMS APPLICABLE TO ALL COVERAGE PARTS:

SEE SCHEDULE OF FORMS AND ENDORSEMENTS

TOTAL PREMIUM \$ **56,333.00**

THE POLICY MAY BE SUBJECT TO ADJUSTMENT.

COUNTERSIGNED _____ BY  _____
DATE AUTHORIZED REPRESENTATIVE

**DESIGNATION OF PREMISES SCHEDULE
COMMERCIAL LINES POLICY
THIS POLICY IS ISSUED BY THE
GREATER NEW YORK MUTUAL INSURANCE COMPANY**

NAMED INSURED SOUTHFIELD AT WHITEMARSH		EFFECTIVE DATE 02-28-25	POLICY NUMBER 1119M18587 ENDORSEMENT NUMBER
SECTION II CONDOMINIUM			
LOC. NO.	BLDG. NO.	DESIGNATED PREMISES (ADDRESS, CITY, STATE)	OCCUPANCY
001	001	8312 POPLAR MILL RD, 8312-8338 POPLAR MILL RD, BALTIMORE, MD 21236-5568 APPLIES TO: GENERAL LIABILITY, PROPERTY NUMBER OF STORIES: 003	CONDOMINIUM CONDOMINIUM
001	002	8212 CYPRESS MILL RD, 8212-8238 CYPRESS MILL RD, BALTIMORE, MD 21236-5565 APPLIES TO: PROPERTY NUMBER OF STORIES: 003	CONDOMINIUM CONDOMINIUM
001	003	8241 POPLAR MILL RD, 8241-8267 POPLAR MILL RD, BALTIMORE, MD 21236-5582 APPLIES TO: PROPERTY NUMBER OF STORIES: 003	CONDOMINIUM CONDOMINIUM
001	004	8211 POPLAR MILL RD, 8211-8237 POPLAR MILL RD, BALTIMORE, MD 21236-5581 APPLIES TO: PROPERTY NUMBER OF STORIES: 003	CONDOMINIUM CONDOMINIUM
001	005	8342 POPLAR MILL RD, 8342-8368 POPLAR MILL RD, BALTIMORE, MD 21236-5576 APPLIES TO: PROPERTY NUMBER OF STORIES: 003	CONDOMINIUM CONDOMINIUM
001	006	4541 ASPEN MILL RD, 4541-4567 ASPEN MILL RD, BALTIMORE, MD 21236-5575 APPLIES TO: PROPERTY NUMBER OF STORIES: 003	CONDOMINIUM CONDOMINIUM
001	007	4511 ASPEN MILL RD, 4511-4537 ASPEN MILL RD, BALTIMORE, MD 21236-5567 APPLIES TO: PROPERTY NUMBER OF STORIES: 003	CONDOMINIUM CONDOMINIUM
001	008	8312 CYPRESS MILL RD, 8312-8338 CYPRESS MILL RD, BALTIMORE, MD 21236-5580 APPLIES TO: PROPERTY NUMBER OF STORIES: 003	CONDOMINIUM CONDOMINIUM
001	009	8341 CYPRESS MILL RD, 8341-8367 CYPRESS MILL RD, BALTIMORE, MD 21236-5574 APPLIES TO: PROPERTY NUMBER OF STORIES: 003	CONDOMINIUM CONDOMINIUM

**DESIGNATION OF PREMISES SCHEDULE
COMMERCIAL LINES POLICY
THIS POLICY IS ISSUED BY THE
GREATER NEW YORK MUTUAL INSURANCE COMPANY**

NAMED INSURED SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM		EFFECTIVE DATE 02-28-25	POLICY NUMBER 1119M18587 ENDORSEMENT NUMBER
LOC. NO.	BLDG. NO.	DESIGNATED PREMISES (ADDRESS, CITY, STATE)	OCCUPANCY
001	010	8342 CYPRESS MILL RD, 8342-8368 CYPRESS MILL RD, BALTIMORE, MD 21236-5573 APPLIES TO: PROPERTY NUMBER OF STORIES: 003	CONDOMINIUM CONDOMINIUM
001	011	8372 CYPRESS MILL RD, 8372-8398 CYPRESS MILL RD, BALTIMORE, MD 21236-5566 APPLIES TO: PROPERTY NUMBER OF STORIES: 003	CONDOMINIUM CONDOMINIUM

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SCHEDULE OF FORMS AND ENDORSEMENTS

THIS POLICY IS ISSUED BY THE
GREATER NEW YORK MUTUAL INSURANCE COMPANY

NAMED INSURED SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM		POLICY NUMBER 1119M18587 ENDORSEMENT NUMBER
		COUNTERSIGNED BY: <hr/> AUTHORIZED REPRESENTATIVE
SCHEDULE OF FORMS & ENDORSEMENTS EFFECTIVE DATE: 02-28-25		POLICY PERIOD: FROM: 02-28-2025 TO: 02-28-2026
COMMON POLICY FORMS AND ENDORSEMENTS		
GNY PJ GNY 001 GNY 002 GNY 003A IDR COVDEC IDRMD IL 00 03 IL 00 17 IL 00 21 IL 02 07 IL 09 35 IL 09 52 IL 09 85	11-24 09-91 06-91 07-09 02-09 03-10 09-08 11-98 09-08 12-17 07-02 01-15 12-20	POLICY JACKET COMMON POLICY DECLARATIONS DESIGNATION OF PREMISES SCHEDULE SCHEDULE OF FORMS AND ENDORSEMENTS IDENTITY RECOVERY COVERAGE PART DEC IDENTITY RECOVERY COVERAGE FORM MD CALCULATION OF PREMIUM COMMON POLICY CONDITIONS NUCLEAR ENERGY LIABILITY EXCLUSION ENDT MARYLAND CHANGES EXCL OF CERTAIN COMPUTER- RELATED LOSSES CAP/LOSSES FROM CERTIFIED ACTS OF TERROR DISCLOSURE PURSUANT/TERROR RISK INS ACT
PROPERTY FORMS AND ENDORSEMENTS		
GNY 004 LIMDED GNY 005 GNYCP 03 CYB PROMGR CYB ST DEC CYB ST MD CYB SUITE PACKGOLD XREPCST CP 00 30 PUBLIC01 CP 00 17 CP 00 90 CP 01 40 CP 04 11 CP 10 30 CP 17 03 CP CYBEX WSDED	11-20 08-21 06-91 01-18 01-20 01-20 01-20 01-20 08-21 03-05 10-12 06-13 10-12 07-88 07-06 09-17 09-17 10-09 08-21 03-20	COMMERCIAL PROPERTY COVERAGE PART AMENDMENT OF LIMITS AND DEDUCTIBLES COMMERCIAL PROPERTY COVERAGE PART EQUIPMENT BREAKDOWN ENHANCEMENT ENDT CYBER SUITE-COMPUTER SYSTEM-AMENDATORY E CYBER SUITE COVERAGE SUPPLEMENTAL DECL MARYLAND CHANGES AMENDATORY ENDORSEMENT CYBER SUITE COVERAGE FORM ENHANCED PROP COVG ENDT - GOLD EXTENDED REPLACEMENT COST ENDORSEMENT BUSINESS INCOME COVERAGE (&/EX EXP) PUBLIC WATER SUPPLY SYSTEMS - LIMITED AD CONDOMINIUM ASSOCIATION COVERAGE FORM COMMERCIAL PROPERTY CONDITIONS EXCL OF LOSS DUE TO VIRUS OR BACTERIA PROTECTIVE SAFEGUARDS CAUSES OF LOSS - SPECIAL FORM MD CHNGS-CONDO ADDITIONAL PROVISIONS CYBER INCIDENT EXCLUSION WATER OR STEAM DAMAGE DEDUCTIBLE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SCHEDULE OF FORMS AND ENDORSEMENTS

THIS POLICY IS ISSUED BY THE
GREATER NEW YORK MUTUAL INSURANCE COMPANY

NAMED INSURED SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM		POLICY NUMBER 1119M18587
		ENDORSEMENT NUMBER
		COUNTERSIGNED BY: _____
		AUTHORIZED REPRESENTATIVE
SCHEDULE OF FORMS & ENDORSEMENTS EFFECTIVE DATE: 02-28-25		POLICY PERIOD: FROM: 02-28-2025 TO: 02-28-2026
GENERAL LIABILITY FORMS AND ENDORSEMENTS		
CG 00 69	12-23	EXCL-VIOLATION OF LAW ADDR DATA PRIVACY
GNV 020	11-20	GENERAL LIABILITY DECLARATIONS
GNV 021	06-91	GENERAL LIABILITY SCHEDULE
CG 21 32	05-09	COMMUNICABLE DISEASE EXCLUSION
CG 00 01	04-13	COMMERCIAL GENERAL LIABILITY COV FORM
CG 02 01	12-17	MARYLAND CHANGES
CG 21 16	04-13	EXCL-DESIGNATED PROFESSIONAL SERVICES
CG 21 65	12-04	TOTAL POLLUTION EXCL-WITH EXCEPTIONS
CG 26 73	12-04	MARYLAND CHANGES-PREMIUM AUDIT CONDITION
CG 81 02	02-05	BASIC CONSTRUCTION EXCLUSION
CGU-001	02-05	HIRED AUTO AND NON-OWNED AUTO LIABILITY
XPUNDAM	06-13	EXCLUSION FOR PUNITIVE DAMAGES AND SIMIL
EPLIDEC	10-07	COMMERCIAL EMPLOYMENT PRACTICES DEC PAGE
EPLI MD	10-07	EMPLOYMENT PRACTICES LIAB INS COV
CG 21 47	12-07	EMPLOYMENT-RELATED PRACTICES EXCLUSION
SLVRGL	01-22	ENHANCED GL COVG ENDT - SILVER
CG 21 67	12-04	FUNGI OR BACTERIA EXCLUSION
GLU-113	02-05	ASBESTOS HAZARD EXCLUSION ENDT
CG 21 70	01-15	CAP LOSSES FROM CERTIF ACTS OF TERRORISM
CG 21 85	12-23	EXCL-ELEC DATA-DLTN OF BDLY INJRY EXCPTN
CG 40 35	12-23	EXCLUSION - CYBER INCIDENT
CG 01 41	03-11	MARYLAND - CONDOMINIUMS
CG 21 06	12-23	EXCL-ACC/DISCL OF CONFI OR PERSONAL INFO
CG 21 09	06-15	EXCLUSION - UNMANNED AIRCRAFT
CG 21 54	12-19	EXCL-DESIG OPS COVRD BY WRAP-UP INS PROG
CG 25 04	05-09	DESIGNATED LOCATIONS GENERAL AGGREGATE
CG 40 10	12-19	EXCLUSION - CROSS SUITS LIABILITY
POLICYHOLDER JACKETS		
GNV PJ	11-24	POLICY JACKET

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COMMON POLICY DECLARATIONS (Continued)

THIS POLICY IS ISSUED BY THE
GREATER NEW YORK MUTUAL INSURANCE COMPANY

NAMED INSURED SOUTHFIELD AT WHITEMARSH SECTION II CONDOMINIUM		POLICY NUMBER 1119M18587 ENDORSEMENT NUMBER																																																													
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Greater New York Insurance Group

Identity Recovery Coverage Part Declarations

Named Insured: SOUTHFIELD AT WHITEMARSH

Policy Number 1119M18587

Effective Date 02-28-25

Expense Reimbursement Coverage Limit

\$25,000 Annual Aggregate Limit per Insured

Special Terms or Conditions

COMMON POLICY DECLARATIONS

THIS POLICY IS ISSUED BY THE
GREATER NEW YORK MUTUAL INSURANCE COMPANY
HOME OFFICE
350 FIFTH AVENUE, 7TH FLOOR, NEW YORK, NY 10118
A MUTUAL COMPANY

POLICY TERM **1** **Year** ACCOUNT NUMBER **19M1858725** POLICY NUMBER **3019U63721**
ENDORSEMENT NUMBER

NAMED INSURED AND MAILING ADDRESS
SOUTHFIELD AT WHITEMARSH
PO BOX 42798
TOWSON MD 21284-2798

PRODUCER **0020025**
MAURY, DONNELLY & PARR, INC
24 COMMERCE STREET
BALTIMORE MD 21202

POLICY PERIOD: FROM **02-28-2025** TO: **02-28-2026** AT 12:01 A.M. STANDARD TIME AT YOUR MAILING ADDRESS SHOWN.

ENDORSEMENT DATE:
BUSINESS DESCRIPTION: **ASSOCIATION**

IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE PARTS:

		<u>PREMIUM</u>
Commercial Excess Liability	\$	750.00
Certified Acts of Terrorism	\$	7.00

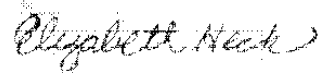
TOTAL \$ 757.00

FORMS APPLICABLE TO ALL COVERAGE PARTS:

SEE SCHEDULE OF FORMS AND ENDORSEMENTS

TOTAL PREMIUM \$ **757.00**

THE POLICY MAY BE SUBJECT TO ADJUSTMENT.

COUNTERSIGNED _____ BY  _____
DATE AUTHORIZED REPRESENTATIVE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COMMON POLICY DECLARATIONS (Continued)

THIS POLICY IS ISSUED BY THE
GREATER NEW YORK MUTUAL INSURANCE COMPANY

NAMED INSURED SOUTHFIELD AT WHITEMARSH		POLICY NUMBER 3019U63721																																																													
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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SCHEDULE OF FORMS AND ENDORSEMENTS

THIS POLICY IS ISSUED BY THE
GREATER NEW YORK MUTUAL INSURANCE COMPANY

NAMED INSURED SOUTHFIELD AT WHITEMARSH		POLICY NUMBER 3019U63721
		ENDORSEMENT NUMBER
		COUNTERSIGNED BY: _____
		AUTHORIZED REPRESENTATIVE _____
SCHEDULE OF FORMS & ENDORSEMENTS EFFECTIVE DATE: 02-28-25		POLICY PERIOD: FROM: 02-28-2025 TO: 02-28-2026
EXCESS FORMS AND ENDORSEMENTS		
GNY 003A 07-09 SCHEDULE OF FORMS AND ENDORSEMENTS		
EXCESS POLICY FORMS AND ENDORSEMENTS		
GNY PJ	11-24	POLICY JACKET
GNY 001	09-91	COMMON POLICY DECLARATIONS
ExDec	11-24	EXCESS LIABILITY POLICY DECLARATIONS
ExSch01	09-17	SCHEDULE OF CONTROLLING UNDERLYING INS
CX 00 01	04-13	COMM EXCESS LIAB COVG FORM
CX 01 30	09-08	MARYLAND CHANGES
CX 02 35	12-17	MD CHANGES - CANCELLATION AND NONRENEWAL
CX 21 30	01-15	CAP ON LOSSES - CERT ACTS OF TERRORISM
CX 21 01	09-08	NUCLEAR ENERGY LIAB EXCL BROAD FM
CX 21 17	04-13	EXCLUSION - COMMUNICABLE DISEASE
CX 21 36	01-15	EXCL PUNITIVE DAM REL CERT ACTS OF TERR
EX EPL	11-18	EMPLOYMENT PRACTICES LIABILITY EXCL.
EX EXP	09-17	EXPLOSION, COLLAPSE & UNDERGROUND PROP E
EX LD	09-17	LEAD POISONING EXCLUSION
EX REL	09-17	REAL ESTATE INSURANCE PROFESSIONAL LIAB
IL 09 85	12-20	DISCLOSURE PURSUANT/TERROR RISK INS ACT
CX 21 93	09-22	BROAD ABUSE OR MOLESTATION EXCLUSION
POLICYHOLDER JACKETS		
GNY PJ	11-24	POLICY JACKET

COMMERCIAL EXCESS LIABILITY POLICY DECLARATIONS

THIS POLICY IS ISSUED BY THE

GREATER NEW YORK MUTUAL INSURANCE COMPANY

HOME OFFICE

350 FIFTH AVENUE, 7TH FLOOR, NEW YORK, NY 10118

POLICY TERM: 1 Year

ACCOUNT NUMBER: 19M1858725

POLICY NUMBER: 3019U63721

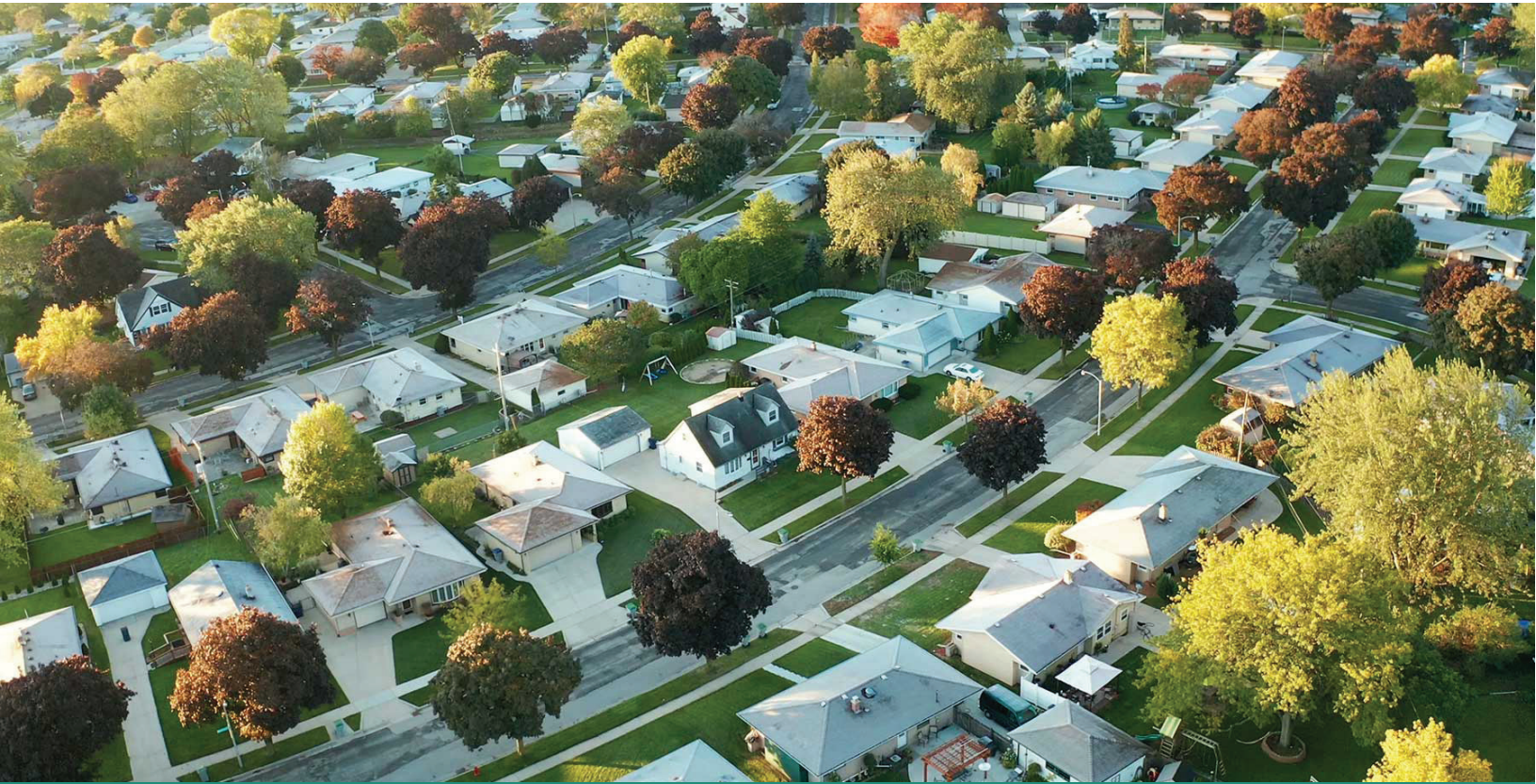
NAMED INSURED AND MAILING ADDRESS SOUTHFIELD AT WHITEMARSH PO BOX 42798 TOWSON, MD 21284-2798		PRODUCER 0020025 MAURY, DONNELLY & PARR, INC 24 COMMERCE STREET BALTIMORE, MD 21202
POLICY PERIOD: FROM 02-28-2025		TO: 02-28-2026 AT 12:01 A.M. STANDARD TIME AT YOUR MAILING ADDRESS SHOWN.
FORM OF BUSINESS: ASSOCIATION BUSINESS DESCRIPTION:		
IN RETURN FOR PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL TERMS OF THE POLICY, WE AGREE WITH YOU TO PROVIDE YOU WITH THE INSURANCE AS STATED IN THIS POLICY. THE PREMIUM, ALONG WITH ANY TAXES, SURCHARGES, ASSESSMENTS OR FEE* MAY BE SUBJECT TO ADJUSTMENT.		
LIMITS OF INSURANCE		
EACH OCCURRENCE LIMIT		\$1,000,000
AGGREGATE LIMIT		\$1,000,000
UNDERLYING INSURANCE: SEE SCHEDULE OF CONTROLLING UNDERLYING INSURANCE		
FORMS AND ENDORSEMENTS ATTACHED TO THIS POLICY: SEE SCHEDULE OF FORMS AND ENDORSEMENTS		
PREMIUM		
PREMIUM:		\$757
TAXES, SURCHARGE, ASSESSMENTS OR FEES* (If Applicable)		\$0
TOTAL PREMIUM		\$757
THESE DECLARATIONS, WITH THE COVERAGE FORMS AND ENDORSEMENTS COMPLETE THIS POLICY.		

COMMERCIAL EXCESS LIABILITY POLICY
SCHEDULE OF CONTROLLING UNDERLYING INSURANCE
 THIS POLICY IS ISSUED BY THE
GREATER NEW YORK MUTUAL INSURANCE COMPANY

NAMED INSURED SOUTHFIELD AT WHITEMARSH PO BOX 42798 TOWSON, MD 21284-2798	DATE 02-28-2025	POLICY NUMBER 3019U63721 ENDORSEMENT NUMBER
Coverage: General Liability Company: 001 GREATER NEW YORK MUTUAL INSURANCE COMPANY		
Policy Number: 1119M18587 Policy Period: 02-28-2025 – 02-28-2026	Limits of Insurance	
	\$1,000,000	Each Occurrence
	\$1,000,000	(Including Hired & Non-Owned Auto Liability)
	\$2,000,000	Personal and Advertising Injury
		General Aggregate (other than
		Products/ Completed Operations)
	INCLUDED	Products/Completed Operations Aggregate

Southfield at White Marsh

Litigation



MANAGE
MENT

Litigation

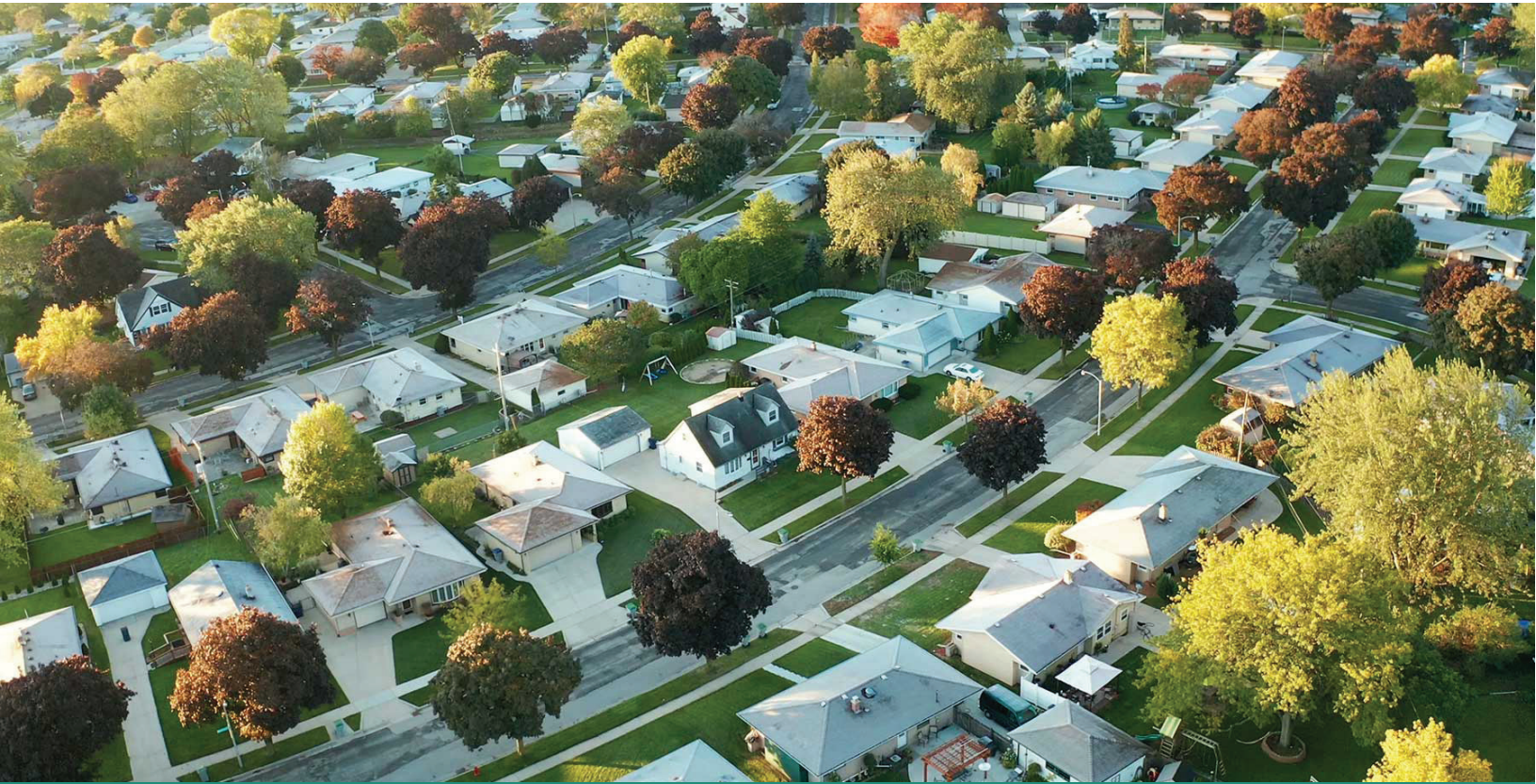
**Southfield at White Marsh Section II Condominium Association, Inc.
C/O VN Management, Inc. 410-505-8086**

This document is currently either not available or not applicable for this association.

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Southfield at White Marsh

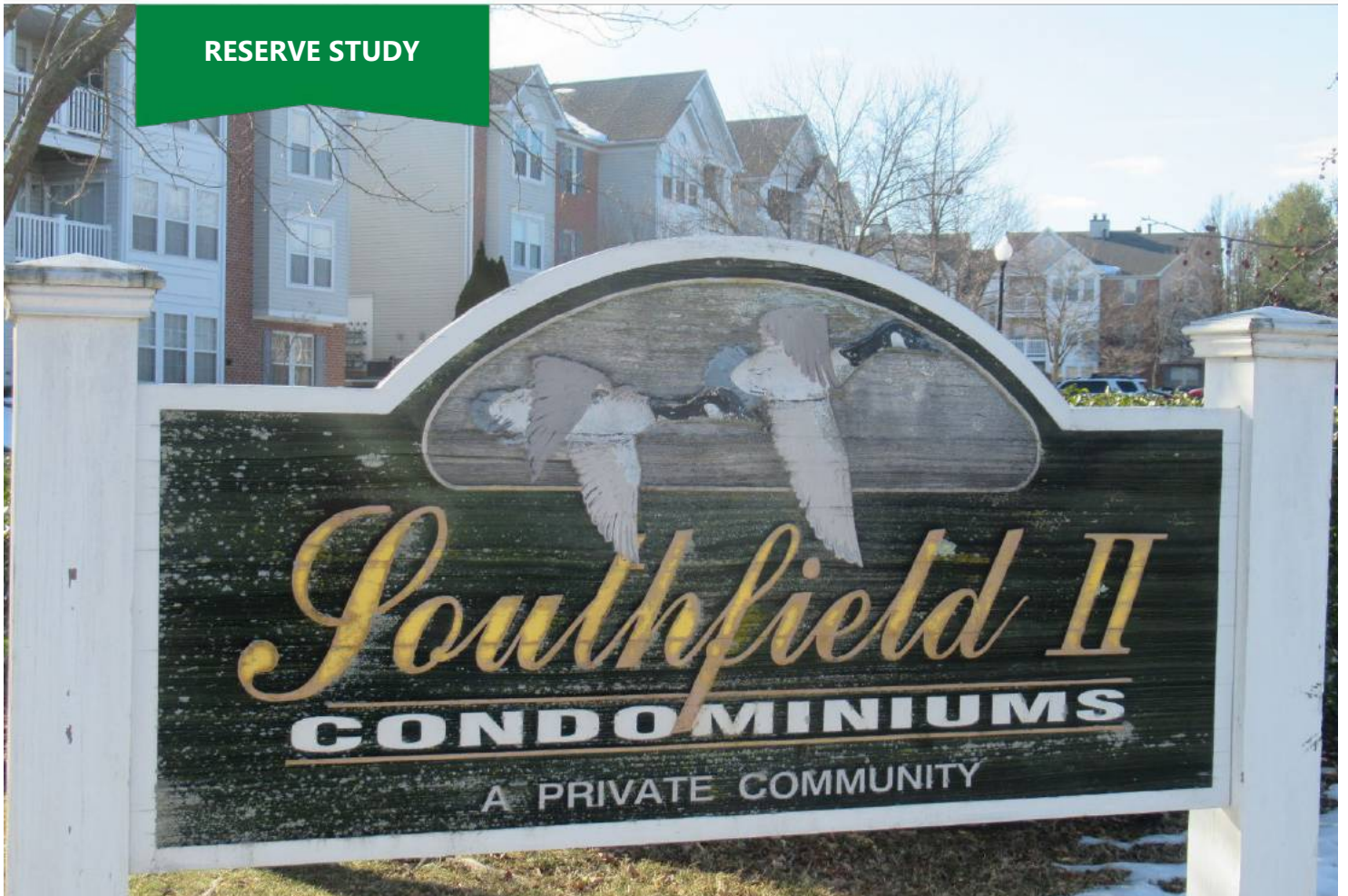
Reserve Report



Southfield at Whitemarsh Section II Condominium Association, Inc.

Inspected: January 17, 2025 • Revised on: March 21, 2025
Nottingham, MD

RESERVE STUDY



Southfield at Whitemarsh Section II Condominium Association, Inc.
Nottingham, Maryland

Dear Board of Directors of Southfield at Whitemarsh Section II Condominium Association, Inc.:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of Southfield at Whitemarsh Section II Condominium Association, Inc. in Nottingham, Maryland and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, January 17, 2025.

This *Reserve Study* exceeds the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level II Reserve Study Update."

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help Southfield at Whitemarsh Section II Condominium Association, Inc. plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on March 21, 2025 by

Reserve Advisors, LLC

Visual Inspection and Report by: David M. Marino, RS¹

Review by: Stephen E. Breski, RS, Director of Engineering Training and Development

Alan M. Ebert, RS, PRA², Director of Quality Assurance



1 RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

2 PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at <http://www.apra-usa.com>.



NEW TO RESERVE STUDIES?



ACCESS OUR
QUICK START GUIDE



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1. RESERVE STUDY EXECUTIVE SUMMARY

Client: Southfield at Whitemarsh Section II Condominium Association, Inc. (Southfield Section II)

Location: Nottingham, Maryland

Reference: 010280

Property Basics: Southfield at Whitemarsh Section II Condominium Association, Inc. is a condominium style development which consists of 132 units in 11 buildings. The buildings were built in 1997.

Reserve Components Identified: 30 Reserve Components.

Inspection Date: January 17, 2025. We conducted previous inspections in 2020, 2016 and 2001.

Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes these threshold funding years in 2038 due to the replacement of the vinyl siding and asphalt shingle roofs and in 2040 due to the replacement of the asphalt pavement. In addition, the Reserve Funding Plan recommends 2055 year end accumulated reserves of approximately \$1,856,600. We judge this amount of accumulated reserves in 2055 necessary to fund the likely subsequent replacement of the asphalt pavement and asphalt shingle after 2055. These future needs, although beyond the limit of the Cash Flow Analysis of this Reserve Study, are reflected in the amount of accumulated 2055 year end reserves.

Methodology: We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 2.7% anticipated annual rate of return on invested reserves
- 3.0% future Inflation Rate for estimating Future Replacement Costs

Sources for Local Costs of Replacement: Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

Unaudited Cash Status of Reserve Fund:

- \$169,845 as of December 31, 2024
- 2025 budgeted Reserve Contributions of \$92,000
- A potential deficit in reserves might occur by 2035 based upon continuation of the most recent annual reserve contribution of \$92,000 and the identified Reserve Expenditures.

Project Prioritization: We note anticipated Reserve Expenditures for the next 30 years in the **Reserve Expenditures** tables and include a **Five-Year Outlook** table following the **Reserve Funding Plan** in Section 3. We recommend the Association prioritize the following projects in the next five years based on the conditions identified:

- Crack repair, patch, seal coat and striping of the asphalt pavement.
- Replacement of the carpet floor coverings
- Replacement of the rubber stair treads
- Replacement of the paint finishes and wall coverings at the common stairwells
- Replacement of the life safety systems
- Replacement of the timber retaining wall at building 10



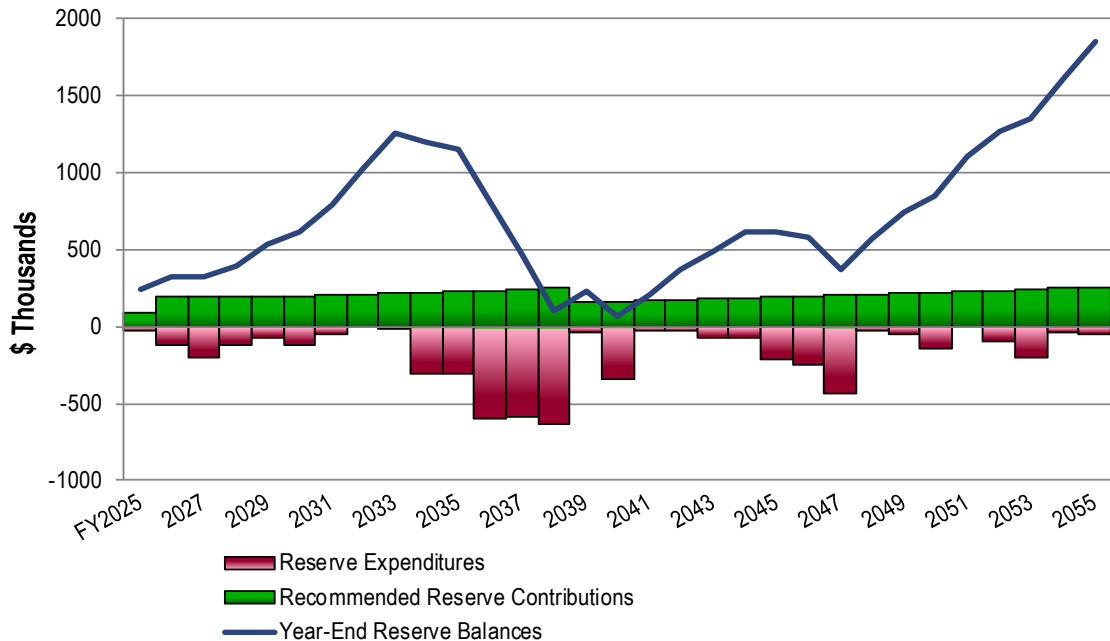
- Partial replacements of the concrete flatwork, curbs and gutters

Recommended Reserve Funding: We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Increase Reserve Contributions to \$190,000 in 2026
- Stable contributions of \$190,000 from 2027 through 2029
- Decrease to \$160,000 by 2039 due to fully funding for replacement of the vinyl siding and asphalt shingle roofs
- Inflationary increases thereafter through 2055, the limit of this study's Cash Flow Analysis
- Initial adjustment in Reserve Contributions of \$98,000 represents an average 12ly increase of \$61.87 per owner and about a twenty-five percent (24.6%) adjustment in the 2025 Total Budget of \$399,168.

Southfield at Whitemarsh Section II Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2026	190,000	319,432	2036	233,600	805,873	2046	196,700	581,141
2027	190,000	317,924	2037	240,600	477,513	2047	202,600	367,286
2028	190,000	395,717	2038	247,800	104,431	2048	208,700	565,948
2029	190,000	527,821	2039	160,000	231,085	2049	215,000	747,625
2030	195,700	620,719	2040	164,800	61,272	2050	221,500	846,145
2031	201,600	791,214	2041	169,700	210,717	2051	228,100	1,100,170
2032	207,600	1,022,979	2042	174,800	368,639	2052	234,900	1,268,327
2033	213,800	1,252,669	2043	180,000	487,891	2053	241,900	1,348,888
2034	220,200	1,197,250	2044	185,400	619,879	2054	249,200	1,604,435
2035	226,800	1,149,643	2045	191,000	614,745	2055	256,700	1,856,567





2.RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Reserve Study* of

Southfield at Whitemarsh Section II Condominium Association, Inc.

Nottingham, Maryland

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, January 17, 2025. We conducted previous inspections in 2020, 2016 and 2001.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property** - Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures** - Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan** - Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook** - Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail** - Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology** - Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions** - Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions** - Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**



IDENTIFICATION OF PROPERTY



Our investigation includes Reserve Components or property elements as set forth in your Declaration or which were identified as part of your request for proposed services. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Owners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the Association and through conversations with Management. These classes of property include:

- Reserve Components
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Owners
- Property Maintained by Others

We advise the Board to conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. Reserve Components are defined by CAI as property elements with:

- Southfield at Whitmarsh Section II responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

The following tables depict the items excluded from the Reserve Expenditure plan:

Excluded Components

for
Southfield at Whitemarsh Section II
Condominium Association, Inc.
Nottingham, Maryland

Operating Budget Components	
Repairs normally funded through the Operating Budget and Expenditures less than \$5,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)	
The operating budget provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds.	
• Awnings, Interim Canvas Replacements	
• Catch Basins, Landscape	
• Flagpole	
• Landscape, General Maintenance	
• Light Fixtures, Exterior Building, Front Entrances and Security	
• Paint Finishes, Exterior Building	
• Paint Finishes, Touch Up	
• Pavers, Masonry and Slate, Common	
• Retaining Walls, Timber, Between 8211-8237 and 8241-8267 Buildings	
• Signage, Property, Traffic, and Street Identification	
• Site Furniture, Benches	

Long-Lived Components		
These elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the scope of this study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan.	Useful Life	Estimated Cost
• Electrical Systems, Common	to 60+	N/A
• Foundations	Indeterminate	N/A
• Pipes, Interior Building, Common	to 70+	N/A
• Pipes, Subsurface Utilities	to 85	N/A
• Structural Frames	Indeterminate	N/A

Excluded Components

for
Southfield at Whitemarsh Section II
Condominium Association, Inc.
Nottingham, Maryland

Owners Responsibility Components
Certain items have been designated as the responsibility of the Owners to repair or replace at their cost, including items billed back.
<ul style="list-style-type: none">• Balconies, Deck Boards• Electrical Systems (Including Circuit Protection Panels)• Heating, Ventilating and Air Conditioning (HVAC) Units• Interiors• Light Fixtures, Balconies and Patios• Patios and Adjacent Walkways• Pipes (Within Units)• Windows and Doors

Others Responsibility Components
Certain items have been designated as the responsibility of Others to repair or replace.
<ul style="list-style-type: none">• Light Poles and Fixtures¹• Mailbox Stations²
¹ Baltimore Gas and Electric
² United States Postal Service



3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
 - useful life
 - remaining useful life
- 2025 local cost of replacement
 - Per unit
 - Per phase
 - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end
- Predicted reserves based on current funding level

Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by your association, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of **Reserve Expenditures** and **Reserve Funding Plan**.

RESERVE EXPENDITURES

Southfield at Whitemarsh Section II
Condominium Association, Inc.
Nottingham, Maryland

Explanation Notes:

- 1) **3.0%** is the estimated Inflation Rate for estimating Future Replacement Costs.
2) FY2025 is Fiscal Year beginning January 1, 2025 and ending December 31, 2025.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis		Unit Cost (2025)	Per Phase Cost (2025)	Total Cost (2025)	Percentage of Future Expenditures (FY2025)	RUL = 0																			
						Years Useful	Years Remaining					1	2	3	4	5	6	7	8	9	10	11	12	13	14	15					
Exterior Building Elements																															
1,015	11	11	Each	Awnings, Canopies	2045	10 to 15	20	1,500.00	16,500	16,500	0.6%																				
1,020	11	11	Each	Awnings, Canopies and Frame	2030	10 to 30	5	3,000.00	33,000	33,000	0.7%																				
1,105	880	880	Linear Feet	Balconies, Railings, Vinyl	2045	10 to 25	20	115.00	101,200	101,200	3.5%																				
1,115	5,250	2,625	Square Feet	Balconies, Wood, Interior Structural Repairs and Replacements, Phased	2046	12 to 18	21 to 27	10.00	26,250	52,500	2.1%																				
1,120	5,250	5,250	Square Feet	Balconies, Wood, Structural Components, Replacement	2034	10 to 35	9	45.00	236,250	236,250	5.9%																				
1,140	20	20	Each	Chimney Caps, Metal	2029	10 to 25	4	700.00	14,000	14,000	0.9%																				
1,160	11	11	Each	Doors, Entrances, Replacement (incl. Side Lights and Transoms)	2031	10 to 30	6	3,800.00	41,800	41,800	1.0%																				
1,240	7,500	2,500	Linear Feet	Gutters and Downspouts, Aluminum, Phased	2036	10 to 30	11 to 13	11.50	28,750	86,250	2.4%																				
1,280	670	223	Squares	Roofs, Asphalt Shingles, Phased	2036	20 to 25	11 to 13	620.00	138,465	415,400	11.4%																				
1,560	240	240	Pairs	Stairwells, Vinyl	2030	10 to 20	5	200.00	48,000	48,000	3.0%																				
1,820	10,000	10,000	Square Feet	Walks, Masonry, Inspections and Repairs	2029	8 to 12	4	2.50	25,000	25,000	2.2%																				
1,860	80,500	20,125	Square Feet	Walks, Striping, Vinyl, Phased	2035	10 to 40	10 to 13	10.00	201,250	805,000	21.8%																				
1,980	380	95	Square Feet	Windows, Vinyl Frames, Phased	2035	10 to 40	10 to 13	56.00	5,320	21,280	0.6%																				
Interior Building Elements																															
2,200	365	193	Square Yards	Floor Coverings, Carpet, Stairwells (incl. Vinyl), Phased	2026	8 to 12	1 to 2	86.00	16,363	32,725	2.7%																				
2,230	320	160	Each	Floor Coverings, Rubber, Stair Treads, Phased	2026	10 to 15	1 to 2	93.00	14,880	29,760	1.5%																				
2,560	55	55	Each	Light Fixtures, Stairwells	2036	10 to 20	11	125.00	6,875	6,875	0.2%																				
2,820	11	6	Each	Paint Friezes, Stairwells, Ceilings and Railings, Phased	2026	8 to 12	1 to 2	3,800.00	20,800	41,600	3.5%																				
2,960	16,200	8,100	Square Feet	Wall Coverings, Stairwells, Phased	2026	10 to 20	1 to 2	8.50	68,850	137,700	7.8%																				
Building Services Elements																															
3,470	11	11	Each	Intercom Panels	2038	15 to 20	13	3,900.00	42,800	42,800	1.2%																				
3,555	1	1	Allowance	Life Safety System, Control Panels	2028	10 to 15	3	31,000.00	31,000	31,000	1.7%																				
3,560	1	1	Allowance	Life Safety System, Emergency Devices	2028	10 to 25	3	51,000.00	51,000	51,000	3.3%																				
Property Site Elements																															
4,020	8,350	8,350	Square Yards	Asphalt Pavement, Crack Repair, Patch, Seal Coat and Striping	2025	3 to 5	0	2.50	20,875	20,875	3.9%																				
4,040	2,900	2,900	Square Yards	Asphalt Pavement, Mill and Overlay, Original	2027	15 to 20	22	19.00	55,100	55,100	1.1%																				
4,045	2,900	2,900	Square Yards	Asphalt Pavement, Total Replacement, Original	2047	15 to 20	22	39.00	113,100	113,100	4.2%																				
4,046	5,450	5,450	Square Yards	Asphalt Pavement, Total Replacement, Repaved in 2020	2040	15 to 20	15	39.00	212,550	212,550	6.4%																				
4,100	9	9	Each	Catch Basins, Inspections and Capital Repairs, Phased	2027	15 to 20	2	1,050.00	9,450	9,450	0.4%																				
4,110	6,400	460	Linear Feet	Concrete Curb and Gutters, Paved	2028	10 to 65	3 to 30+	37.50	18,000	240,000	2.2%																				
4,125	13,200	990	Square Feet	Concrete Flatwork, Stairwells and Stoops, Partial	2028	10 to 65	3 to 30+	11.50	11,385	151,800	2.1%																				
4,260	410	410	Linear Feet	Fences, Vinyl	2029	15 to 25	4	57.00	23,370	23,370	1.5%																				
4,760	110	110	Square Feet	Retaining Wall, Timber, Building 10 (Repairs with Masonry)	2027	10 to 35	2	70.00	7,700	7,700	0.2%																				
Anticipated Expenditures, By Year (\$5,200,541 over 30 years)												20,875	124,622	199,998	121,713	70,198	118,101	49,911	0	14,422	308,253	305,667	603,418	586,055	628,635	37,815	338,507				

RESERVE EXPENDITURES

Southfield at Whittemarsh Section II
Condominium Association, Inc.

Noblesham, Maryland

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis		Unit Cost, \$ (2025)	Total Expenditures (2025)	Percentage of Future Expenditures																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
						Useful Years Remaining	Remaining			2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
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RESERVE FUNDING PLAN

CASH FLOW ANALYSIS
Southfield at Whittemarsh Section II
Condominium Association, Inc.
Nottingham, Maryland

Condominium Association, Inc.																	
Nottingham, Maryland		Individual Reserve Budgets & Cash Flows for the Next 30 Years															
	FY2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	
Reserves at Beginning of Year	(Note 1)	169,945	246,516	319,432	317,924	395,717	527,821	620,719	797,214	1,022,979	1,252,669	1,197,250	1,149,643	805,873	477,513	104,431	231,065
Total Recommended Reserve Contributions	(Note 2)	92,000	190,000	190,000	190,000	190,000	195,700	201,600	207,600	213,800	220,200	226,800	233,600	240,600	247,800	160,000	164,800
Estimated Interest Earned During Year	(Note 3)	5,546	7,539	8,490	9,506	12,302	15,299	18,807	24,165	30,312	32,633	31,261	26,048	17,095	7,752	4,469	3,894
Anticipated Expenditures, By Year		(20,875)	(124,622)	(199,998)	(121,713)	(70,198)	(118,101)	(49,911)	0	(14,422)	(308,253)	(305,667)	(603,418)	(596,055)	(628,635)	(37,815)	(338,507)
Anticipated Reserves at Year End		\$246,516	\$319,432	\$317,924	\$395,717	\$527,821	\$620,719	\$797,214	\$1,022,979	\$1,252,669	\$1,197,250	\$1,149,643	\$805,873	\$477,513	\$104,431	\$231,065	\$61,272
	\$92,000	246,516	220,109	116,596	89,630	114,146	90,775	135,882	232,793	317,704	107,111	(106,550)	(627,749)		(NOTE 5)		(NOTE 5)

(continued)

(continued)	Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued														
	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
Reserves at Beginning of Year	61,272	210,717	368,639	487,891	619,879	614,745	581,141	367,266	565,948	747,625	846,145	1,100,170	1,268,327	1,348,888	1,604,435
Total Recommended Reserve Contributions	169,700	174,800	180,000	185,400	191,000	196,700	202,600	208,700	215,000	221,500	228,100	234,900	241,900	249,200	256,700
Estimated Interest Earned During Year	3,623	7,717	11,409	14,756	16,445	15,929	12,633	12,431	17,497	21,229	25,925	31,549	34,862	39,339	46,101
Anticipated Expenditures, By Year	(23,878)	(24,594)	(72,158)	(68,168)	(212,579)	(246,233)	(429,087)	(22,469)	(50,820)	(144,209)	0	(98,292)	(196,201)	(32,992)	(50,669)
Anticipated Reserves at Year End	\$210,717	\$368,639	\$487,891	\$619,879	\$614,745	\$581,141	\$367,266	\$565,948	\$747,625	\$846,145	\$1,100,170	\$1,268,327	\$1,348,888	\$1,604,435	\$1,656,567
															(NOTE 4)

Explanatory Notes:

- 1) Year 2025 starting reserves are as of December 31, 2024. FY2025 starts January 1, 2025 and ends December 31, 2025.
- 2) Reserve Contributions for 2025 are budgeted; 2026 is the first year of recommended contributions.
- 3) 2.7% is the estimated annual rate of return on invested reserves.
- 4) Accumulated year 2055 ending reserves consider the need to fund for subsequent replacement of the asphalt pavement and asphalt shingle shortly after 2055, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).

FIVE-YEAR OUTLOOK**Southfield at Whitemarsh Section II
Condominium Association, Inc.**

Nottingham, Maryland

Line Item	Reserve Component Inventory	RUL = 0 FY2025	1 2026	2 2027	3 2028	4 2029	5 2030
<u>Exterior Building Elements</u>							
1.020	Awnings, Canvas and Frame						38,256
1.140	Chimney Caps, Metal					15,757	
1.560	Shutters, Vinyl						55,645
1.820	Walls, Masonry, Inspections and Repairs					28,138	
<u>Interior Building Elements</u>							
2.200	Floor Coverings, Carpet, Stairwells (Incl. Vinyl), Phased		16,853	17,359			
2.230	Floor Coverings, Rubber, Stair Treads, Phased		15,326	15,786			
2.820	Paint Finishes, Stairwells, Ceilings and Railings, Phased		21,527	22,173			
2.980	Wall Coverings, Stairwells, Phased		70,916	73,043			
<u>Building Services Elements</u>							
3.555	Life Safety System, Control Panels				33,875		
3.560	Life Safety System, Emergency Devices				55,729		
<u>Property Site Elements</u>							
4.020	Asphalt Pavement, Crack Repair, Patch, Seal Coat, and Striping	20,875					24,200
4.040	Asphalt Pavement, Mill and Overlay, Original			58,456			
4.100	Catch Basins, Inspections and Capital Repairs, Phased			5,013			
4.110	Concrete Curbs and Gutters, Partial				19,669		
4.125	Concrete Flatwork, Sidewalks and Stoops, Partial				12,441		
4.260	Fences, Vinyl					26,303	
4.760	Retaining Wall, Timber, Building 10 (Replace with Masonry)			8,169			
Anticipated Expenditures, By Year (\$655,508 over 5 years)		20,875	124,622	199,998	121,713	70,198	118,101



4.RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service.*

Exterior Building Elements



Front building elevation



Side building elevation



Rear building elevation



Awnings

Line Items: 1.015 and 1.020

Quantity: The Association is responsible for 11 canvas awnings with metal frames at the building entrances.

History: Frame replaced in 2005; the Association replaced the awning canvasses in 2020.

Condition: Good to fair overall condition



Awning canvas cover



Awning metal frame



Awning canvas cover



Awning canvas cover

Useful Life: 10- to 15-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.



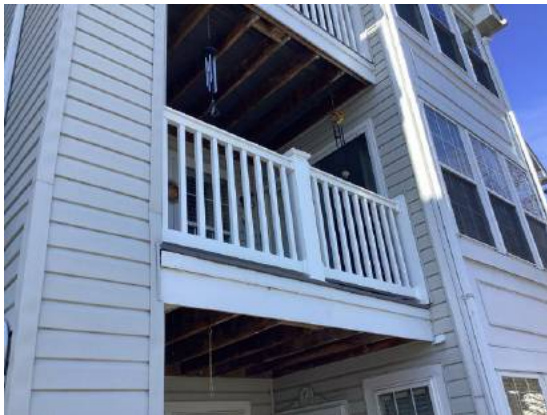
Balconies, Railings, Vinyl

Line Item: 1.105

Quantity: Approximately 880 linear feet of vinyl railings at the balconies; this quantity includes the vinyl railings at the concrete steps.

History: Replaced in 2019

Condition: Good to fair overall condition



Vinyl railings at the balconies



Vinyl railings at the balconies



Vinyl hand railings



Vinyl hand railings

Useful Life: Up to 25 years

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.



Balconies, Wood, Structural Components

Line Items: 1.115 and 1.120

Quantity: The Association is responsible for 88 wood balconies which comprise a total of 5,250 square feet. Homeowners are responsible for deck boards.

History: Mostly original with previous repairs and replacements of the twin columns in 2024.

Condition: Good to fair overall with minor previous repairs and isolated minor wood deterioration evident



Balcony overview



Balcony structure detail – Note previous partial replacements



Twin columns



Wood deterioration

Useful Life: Up to 35 years with proper maintenance and interim replacement of the deck boards every 12- to 18-years. The rates and types of deterioration are not uniform due to the nature of wood. Replacement is normally an ongoing process which eventually leads to a complete replacement for economic or aesthetic reasons.



Component Detail Notes: Balcony construction includes the following:

- Wood and composite decking (Homeowners responsibility)
- Vinyl railings with vertical pickets
- Wood cantilevered frames
- Balconies are supported by the building structure
- Metal joist hanger fasteners
- Cross bracing does not exist to stabilize the frames

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect to identify and correct any unsafe conditions
 - Secure loose fasteners and replace deteriorated fasteners
 - Replace deteriorated wood components
 - Check railing stability and fasteners
- Every three years:
 - Power wash with algaecide and application of sealer/stain if applicable

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our costs for interim repairs is based on the information provided to us by Management..

Chimney Caps, Metal

Line Item: 1.140

Quantity: The Association is responsible for 20 metal chimney caps

History: Original

Condition: Good to fair overall, based on our visual inspection from the ground, with finish deterioration and warps evident.



Chimney cap



Weathered finish



Warped chimney cap

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
 - Clean flues
 - With roof inspection, inspect for wildlife damage, corrosion, sealant deterioration and water infiltration

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.



Doors, Entrances, Replacement

Line Item: 1.160

Quantity: The Association is responsible for 11 wood frame with metal panel common front entrance doors. Each door also includes two sidelights and an upper transom window.

History: Original. Management informs us the entrance doors were painted in 2020

Condition: Good to fair overall condition



Common entrance door



Common entrance door

Useful Life: The useful life of a high-quality wood door is indeterminate with proper maintenance, ongoing repairs and periodic refinishing. We recommend the Association anticipate the need to refinish the main entry doors up to every 30 years

Component Detail Notes: Refinishing should include the complete removal of the existing protective finishes, sanding of scratched areas and the replacement of wood as needed followed by the application of a new protective finish. The Association should also consider replacement of the door hardware if needed.

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Gutters and Downspouts, Aluminum

Line Item: 1.240

Quantity: Approximately 7,500 linear feet of aluminum five-inch seamless gutters and two-inch by three-inch downspouts

History: Original; Management informs us of as needed replacements due to icedams



Condition: Fair overall with dents, fasteners rust, and downspout discharge onto lower roofs



Gutters and downspouts



Gutters and downspouts



Downspouts discharge onto lower roofs



Dented downspout extension and rusted fastener



Partial replacements



Partial replacements



Useful Life: Up to 30 years

Component Detail Notes: The size of the gutter is determined by the roof's watershed area, a roof pitch factor and the rainfall intensity number of the Association's region. We recommend sloping gutters 1/16 inch per linear foot and providing fasteners a maximum of every three feet.

Downspouts can drain 100 square feet of roof area per one square inch of downspout cross sectional area. We recommend the use of downspout extensions and splash blocks at the downspout discharge to direct storm water away from the foundations. Downspouts that discharge directly onto roofs cause premature deterioration of the roofs due to the high concentration of storm water. We recommend either routing these downspouts directly to the ground, connecting the downspouts to the gutters of the lower roof or distributing the storm water discharge over a large area.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Clean out debris and leaves that collect in the gutters
 - Repair and refasten any loose gutter fasteners
 - Repair and seal any leaking seams or end caps
 - Verify downspouts discharge away from foundations

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Roofs, Asphalt Shingles

Line Item: 1.280

Quantity: Approximately 670 *squares*¹ comprise the asphalt shingle roofs

History: Replaced from 2014 to 2016. The Association should conduct inspections of the roofs semiannually and fund these inspections through the operating budget.

Condition: Good to fair overall with granular loss, sheathing deflection, shingle lift evident from our visual inspection from the ground. Management does not report a history of leaks.

¹ We quantify the roof area in squares where one square is equal to 100 square feet of surface area.



Asphalt shingle roof overview



Asphalt shingle roof overview



Asphalt shingle roof overview



Asphalt shingle roof overview



Asphalt shingle roof overview



Asphalt shingle roof overview



Shingle lift



Granular loss



Shingle lift and sheathing deflection



Shingle lift

Useful Life: 20- to 25-years

Component Detail Notes: The existing roof assembly comprises the following:

- Laminate shingles
- Boston style ridge caps
- Soffit, gable, square hood box and ridge vents
- Metal drip edge
- Enclosed half weaved valleys

Insulation and ventilation are two major components of a sloped roof system. Together, proper insulation and ventilation help to control attic moisture and maintain an energy efficient building. Both insulation and ventilation prevent moisture buildup which can cause wood rot, mold and mildew growth, warp sheathing, deteriorate shingles, and eventually damage building interiors. Sufficient insulation helps to minimize the quantity of moisture that enters the attic spaces and adequate ventilation helps to remove any moisture that enters the attic spaces. These two roof system components also help to reduce the amount of energy that is required to heat and cool a building. Proper attic insulation minimizes heat gain and heat loss between the residential living spaces and attic spaces. This reduces energy consumption year-round. Proper attic ventilation



removes excessive heat from attic spaces that can radiate into residential living spaces and cause air conditioners to work harder. Properly installed attic insulation and ventilation work together to maximize the useful life of sloped roof systems.

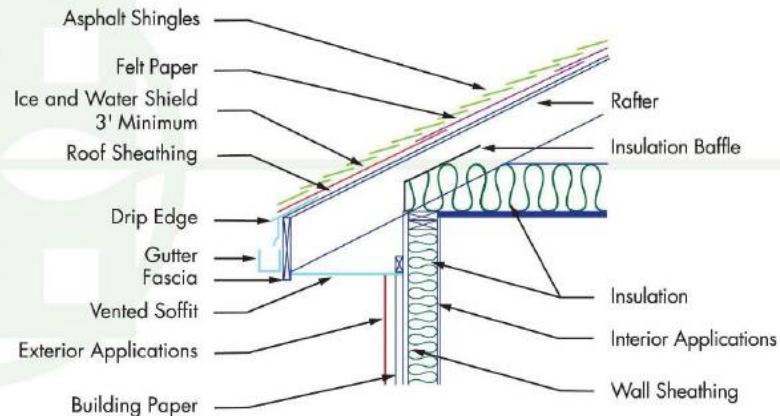
The vents should be clear of debris and not blocked from above by attic insulation. If the soffit vents are blocked from above, installation of polystyrene vent spaces or baffles between the roof joists at these locations can ensure proper ventilation.

Certain characteristics of condition govern the times of replacement. Replacement of an asphalt shingle roof becomes necessary when there are multiple or recurring leaks and when the shingles begin to cup, curl and lift. These conditions are indications that the asphalt shingle roof is near the end of its useful life. Even if the shingles are largely watertight, the infiltration of water in one area can lead to permanent damage to the underlying roof sheathing. This type of deterioration requires replacement of saturated sections of sheathing and greatly increases the cost of roof replacement. Roof leaks may occur from interrelated roof system components, i.e., flashings. Therefore, the warranty period, if any, on the asphalt shingles, may exceed the useful life of the roof system.

Warranties are an indication of product quality and are not a product guarantee. Asphalt shingle product warranties vary from 20- to 50-years and beyond. However, the scope is usually limited to only the material cost of the shingles as caused by manufacturing defects. Warranties may cover defects such as thermal splitting, granule loss, cupping, and curling. Labor cost is rarely included in the remedy so if roof materials fail, the labor to tear off and install new shingles is extra. Other limitations of warranties are exclusions for "incidental and consequential" damages resulting from age, hurricanes, hail storms, ice dams, severe winds, tornadoes, earthquakes, etc. There are some warranties which offer no dollar limit for replacement at an additional cost (effectively an insurance policy) but again these warranties also have limits and may not cover all damages other than a product defect. We recommend a review of the manufacturers' warranties as part of the evaluation of competing proposals to replace a roof system. This evaluation should identify the current costs of remedy if the roof were to fail in the near future. A comparison of the costs of remedy to the total replacement cost will assist in judging the merits of the warranties.

The following cross-sectional schematic illustrates a typical asphalt shingle roof system although it may not reflect the actual configuration at Southfield at Whitmarsh Section II:

ROOF SCHEMATIC



© Reserve Advisors

Contractors use one of two methods for replacement of sloped roofs, either an overlayment or a tear-off. Overlayment is the application of new shingles over an existing roof. However, there are many disadvantages to overlayment including hidden defects of the underlying roof system, absorption of more heat resulting in accelerated deterioration of the new and old shingles, and an uneven visual appearance. Therefore, we recommend only the tear-off method of replacement. The tear-off method of replacement includes removal of the existing shingles, flashings if required and underlayments.

Preventative Maintenance Notes: We recommend the Association maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Record any areas of water infiltration, flashing deterioration, damage or loose shingles
 - Implement repairs as needed if issues are reoccurring
 - Trim tree branches that are near or in contact with roof
- As-needed:
 - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation

Priority/Criticality: Defer only upon opinion of independent professional or engineer



Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Shutters, Vinyl

Line Item: 1.560

Quantity: Approximately 240 pairs of decorative vinyl shutters with a raised panel profile

History: Original; painted and repaired in 2020

Condition: Good to fair overall condition with isolated loose shutters



Vinyl shutter overview



Loose shutter

Useful Life: Up to 20 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
 - Inspect and repair loose fasteners and damaged shutters

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Walls, Masonry

Line Item: 1.820

Quantity: Approximately 10,000 square feet of masonry comprises the exterior walls

History: Repairs last conducted in 2019



Condition: Good to fair to fair overall with the following evident:

- Minimal previous repairs evident
- Efflorescence is not visible
- Lintels exhibit rust
- Masonry exhibits minor cracks
- No spalled masonry is evident
- No mortar deterioration is evident
- Mortar joints are tooled



Masonry wall overview



Masonry wall overview



Cracks and lintel rust



Lintel rust

Useful Life: We advise a complete inspection of the masonry and related masonry repairs every 8- to 12-years to forestall deterioration.

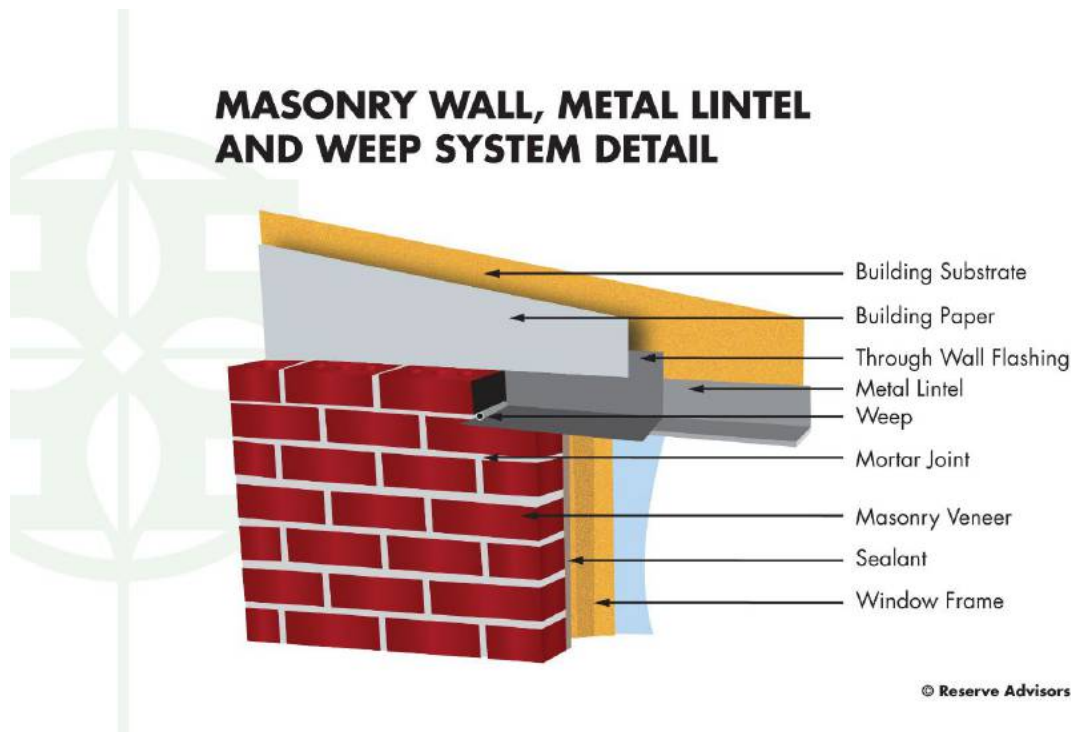
Component Detail Notes: Common types of masonry deterioration include efflorescence, spalling, joint deterioration and cracking. The primary cause of efflorescence, cracks and face spall is water infiltration; therefore, prevention of water infiltration is the principal concern for the maintenance of masonry applications.

Repointing is a process of raking and cutting out defective mortar to a depth of not less than $\frac{1}{2}$ inch nor more than $\frac{3}{4}$ inch and replacing it with new mortar. Face grouting is the



process of placing mortar over top of the existing mortar. We advise against face grouting because the existing, often deteriorated mortar does not provide a solid base for the new mortar. New mortar spalls at face grouted areas will likely occur. One purpose of a mortar joint is to protect the masonry by relieving stresses within the wall caused by expansion, contraction, moisture migration and settlement. Repointed mortar joints are more effective if the mortar is softer and more permeable than the masonry units, and no harder or less permeable than the existing mortar. The masonry contractor should address these issues within the proposed scope of work.

The following diagram details a typical masonry façade system and may not reflect the actual configuration at the Association:



Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes the following activities:

- Complete inspection of the masonry
- Repointing of up to three percent (3%) of the masonry
- Replacement of a limited amount of the masonry (The exact amount of area in need of replacement will be discretionary based on the actual future conditions and the desired appearance.)
- Paint applications to the metal lintels (approximately 400 linear feet)
- Replacement of up to fifty percent (50%) of the sealants at the window and door perimeters



Walls, Siding, Vinyl

Line Item: 1.860

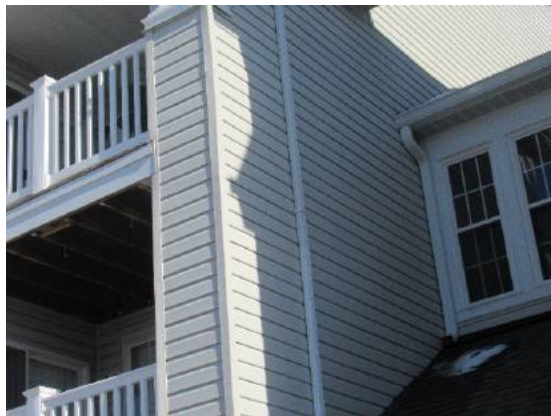
Quantity: Approximately 80,500 square feet of the exterior walls; this quantity includes the soffit and fascia, and the AZEK panels and trim which were replaced from 2013 to 2020.

History: Original

Condition: Good to fair overall with organic stains, bulges, warps, partial replacements, minor damages, and loose siding evident



Vinyl siding overview



Vinyl siding overview



Loose siding



Damage siding



AZEK panel; we note weathered finish



Warps and bulges



Stains



Loose siding



Stains



Damaged siding



Partial replacements

Useful Life: Up to 40 years

Component Detail Notes: The siding at Southfield at Whitemarsh Section II consists of the following:

- Clapboard double four-inch profile
- J-channel trim at window and door perimeters, and other penetrations
- Water-vapor permeable building paper protects the buildings

The following diagram details the use of building wrap in a vinyl siding system:





The Association should install new vinyl siding as recommended by the *Vinyl Institute, Inc.* The vinyl siding should be installed over a continuous weather resistant barrier and properly integrated flashing around all penetrations. Fasteners used should include aluminum, galvanized steel or other corrosion-resistant fasteners. Siding panels should overlap by approximately one inch. Joints should be staggered so that no two courses are aligned vertically, unless separated by at least three courses. The siding should not be caulked where the siding meets trim accessories, such as J-channel, or at overlap joints. J-channel should be installed a minimum of ½ inch off of roof lines.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose siding, warping or damage from wind driven objects or lawn care equipment
 - Periodically clean siding as necessary at areas of organic growth. A non-abrasive household cleaner or manufacturer specified vinyl siding cleaner will remove more intense stains. We do not recommend pressure cleaning at vinyl siding due to the siding's brittle nature.

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Windows, Vinyl Frames

Line Item: 1.980

Quantity: The Association is responsible for approximately 380 square feet of common windows at the stairwells.

History: Original

Condition: Good to fair overall with no visible deterioration



Common window



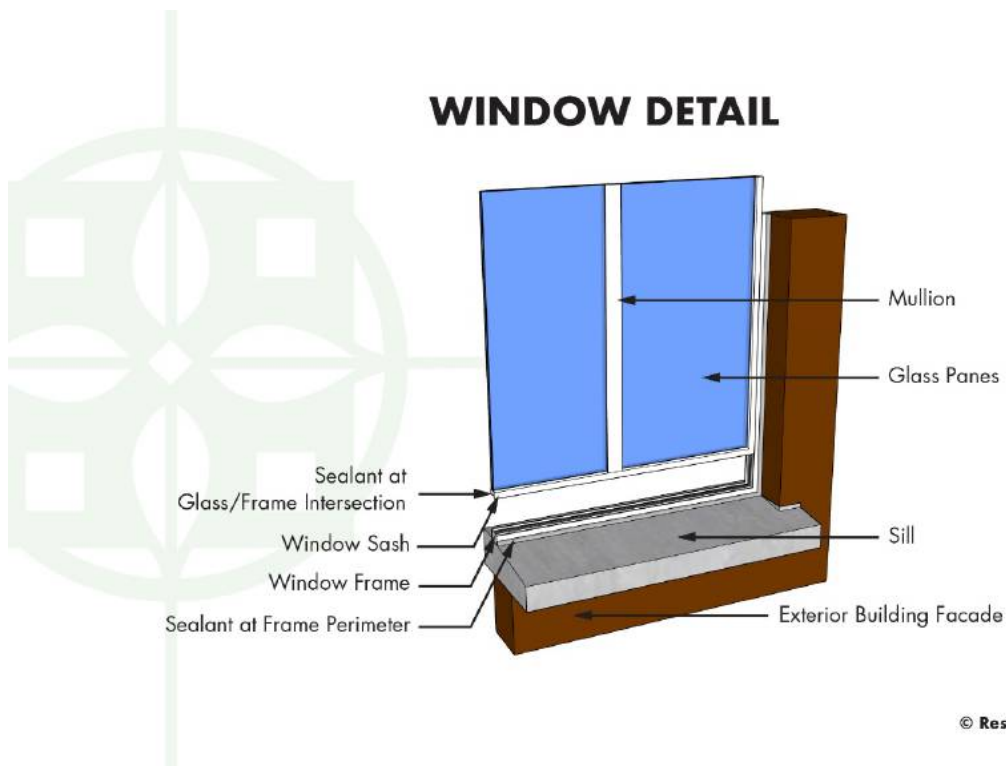
Common window

Useful Life: Up to 40 years

Component Detail Notes: Construction includes the following:

- Vinyl frames
- Dual pane glass
- Double hung windows

The following schematic depicts the typical components of a window system although it may not reflect the actual configuration at Southfield at Whitemarsh Section II:





Properly designed window assemblies anticipate the penetration of some storm water beyond the gaskets. This infiltrated storm water collects in an internal drainage system and drains, or exits, the frames through weep holes. These weep holes can become clogged with dirt or if a sealant is applied, resulting in trapped storm water. However, as window frames, gaskets and sealants deteriorate, leaks into the interior can result. The windows will eventually need replacement or major capital repairs to prevent water infiltration and damage from wind driven rain.

The thermal efficiencies of the window assemblies are affected by their design and construction components. These components include glazings, thickness of air space between glazings, low-conductivity gas, tinted coatings, low-e coatings and thermal barriers. The Association should thoroughly investigate these component options at the time of replacement. Some manufacturers may include these components as part of the standard product and other manufacturers may consider these components as options for an additional cost. Southfield at Whitmarsh Section II should review the specifications provided by the manufacturers to understand the thermal design and construction components of the proposed assemblies.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose weather stripping and/or lock damage
 - Inspect for broken glass and damaged screens
 - Record instances of water infiltration, trapped moisture or leaks
- As-needed:
 - Verify weep holes are unobstructed and not blocked with dirt or sealant, if applicable

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Interior Building Elements

Floor Coverings, Carpet, Stairwells

Line Item: 2.200

Quantity: Approximately 385 square yards at the stairwells (Contractor measurements will vary from the actual floor area due to standard roll lengths, patterns and installation waste.) this quantity includes a limited amount of vinyl floor coverings.

History: Unknown age

Condition: Fair overall with wear, stains and deterioration evident.



Carpet floor coverings



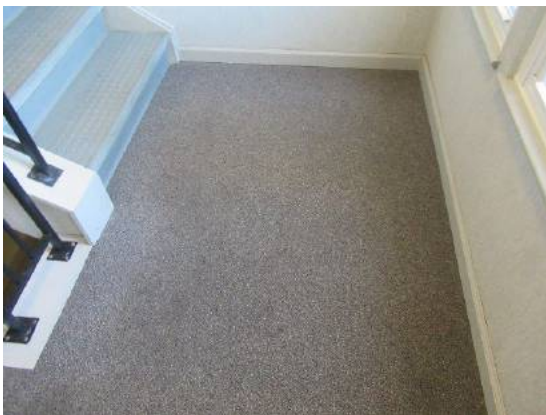
Carpet floor coverings



Carpet floor coverings



Carpet floor coverings

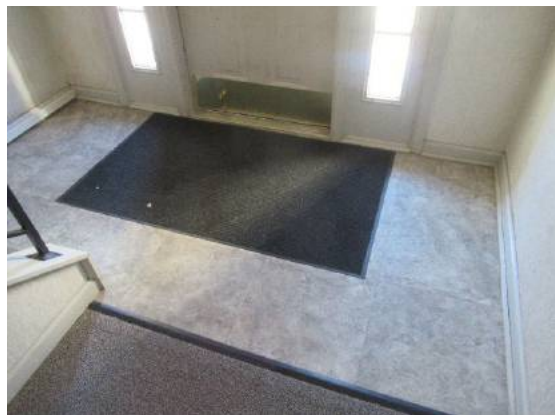


Carpet floor coverings – Note wear and stains

Useful Life: 8- to 12-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.



Vinyl floor coverings

Floor Coverings, Rubber, Stair Treads

Line Item: 2.230

Quantity: The Association is responsible for rubber floor coverings at approximately 320 stair treads.

History: Unknown age

Condition: Good to fair overall with wear, scuffs and deterioration evident.



Rubber stair treads coverings



Rubber stair treads coverings



Scuffs and wear

Useful Life: 10- to 15-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Light Fixtures, Hallways

Line Item: 2.560

Quantity: Approximately 55 interior wall and ceiling mounted light fixtures located throughout the common stairwells

History: Replaced with light-emitting diode (LED) from 2016 to 2017

Condition: Reported satisfactory



Light fixture



Light fixture

Useful Life: Up to 20 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Paint Finishes, Stairwells

Line Item: 2.820

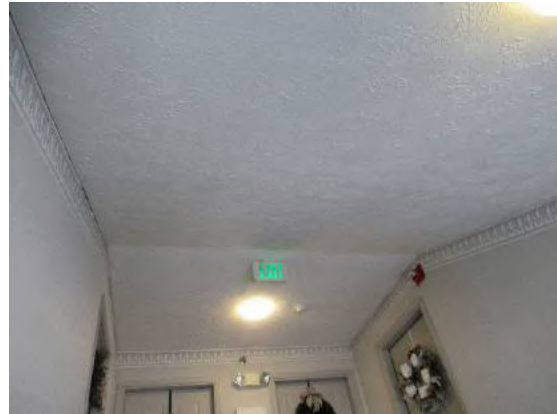
Quantity: The Association is responsible for paint finish application at the common areas stairwells, railings, and ceilings.

History: Unknown age

Conditions: Fair overall with stains, cracks, damage and finish deterioration evident.



Paint finishes at the common stairwells



Paint finishes at the common stairwells



Stains and paint finish deterioration



Damaged paint



Cracks



Paint finish deterioration



Useful Life: 8- to 12-years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

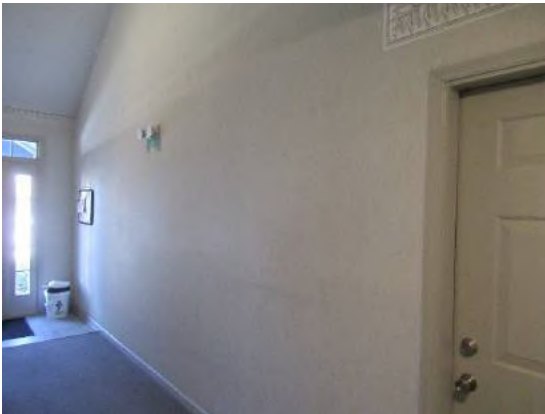
Wall Coverings, Stairwells

Line Item: 2.980

Quantity: Approximately 16,200 square feet of wall coverings at the common areas stairwell walls.

History: Unknown age

Condition: Fair overall with stains, peeling, and deterioration evident.



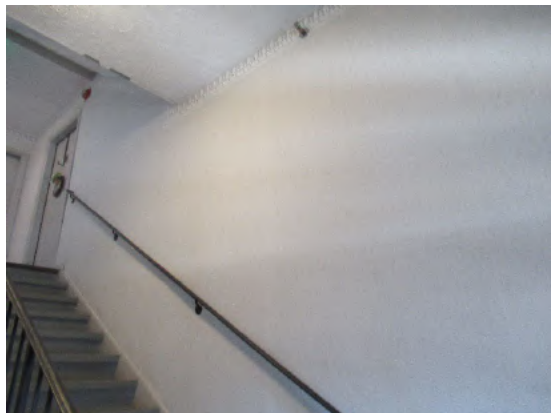
Wall coverings



Wall coverings



Wall coverings



Wall coverings



Wall coverings peeling



Wall coverings peeling



Stains



Stains



Wall covering peeling

Useful Life: Up to 20 years

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Building Services Elements

Intercom Panel

Line Item: 3.470

Quantity: The Association is responsible for 11 intercom panels at each building entrance.

History: Replaced in 2020

Condition: Reported satisfactory without operational deficiencies



Intercom panel



Intercom panel

Useful Life: 15- to 20-years

Preventative Maintenance Notes: We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Monthly:
 - Inspect panel for damage and ensure the panel is mounted securely, tighten or replace any loose or damaged fasteners.
 - Inspect panel for proper operation of buttons, displays, microphone and speaker.
- Annually:
 - Check power connections, and if applicable, functionality of battery power supply systems

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.



Life Safety System

Line Items: 3.555 and 3.560

Quantity: The life safety system at Southfield at Whitmarsh Section II includes the following components:

- Audio/visual fixtures
- Control panel
- Detectors
- Emergency light fixtures
- Exit light fixtures
- Pull stations
- Wiring

History: Original; inspected regularly

Conditions: Reported satisfactory without operational deficiencies.



Emergency exit signs



Emergency devices

Useful Life: Up to 25 years for the devices and up to 15 years for the control panels

Preventative Maintenance Notes: We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. In accordance with *NFPA 72* (National Fire Alarm and Signaling Code) we also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the age of the components, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Inspect and test all components and devices, including, but not limited to, control panels, annunciators, detectors, audio/visual fixtures, signal transmitters and magnetic door holders
 - Test backup batteries



- As-needed:
 - Ensure clear line of access to components such as pull stations
 - Ensure detectors are properly positioned and clean of debris

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes or ordinances at the actual time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement.

Property Site Elements

Asphalt Pavement

Line Items: 4.020 through 4.046

Quantity: The Association maintains approximately 8,350 square yards comprising streets and parking areas throughout the community. The original pavement comprises approximately 2,900 square yards and the pavement located at Cypress Mill Road and Aspen Hill Road comprises approximately 5,450 square yards.

History: The pavement located at Cypress Mill Road and Aspen Hill Road was replaced in 2020 and the remaining pavement is original. Crack repairs and patching were done in 2020 on the original pavement.

Condition: The original pavement is in fair overall with cracks, alligator cracks, vehicular fluid stains, patches, and deterioration. The pavement at Cypress Mill Road and Aspen Hill Road is in good overall condition with isolated cracks evident.



Pavement overview of the repaved areas



Pavement overview of the repaved areas



Pavement overview of the repaved areas



Pavement overview of the repaved areas



Pavement overview of the repaved areas



Pavement overview of the repaved areas



Overview of the original pavement



Overview of the original pavement



Overview of the original pavement



Cracks and patches at the original pavement



Vehicle fluid stains



Cracks at the original pavement



Alligator cracks at the original pavement



Cracks at the original pavement



Cracks and previous repairs at the original pavement



Alligator cracks at the original pavement



Cracks and patches at the original pavement



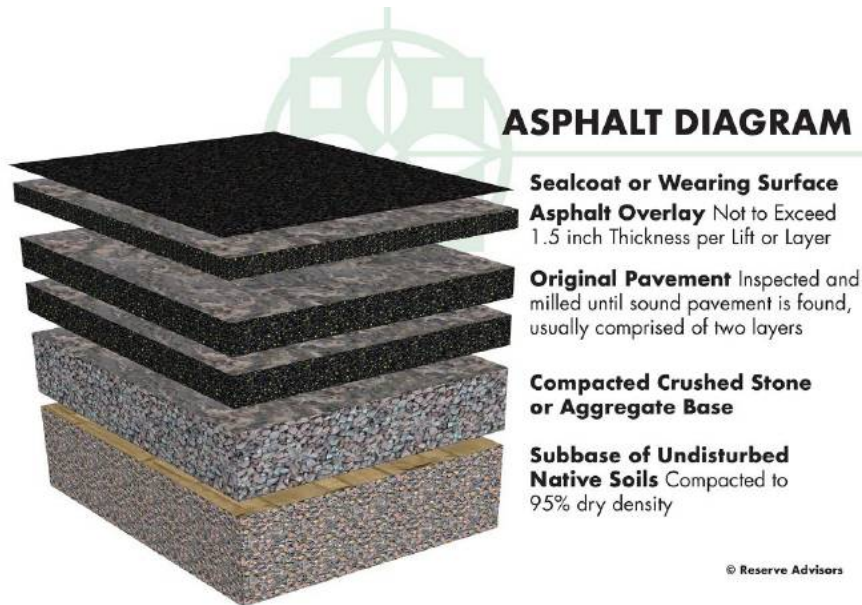
Cracks at the original pavement

Useful Life: 15- to 20-years with the benefit of crack repair, patch, seal coat, and striping events every three- to five-years

Component Detail Notes: Proposals should include mechanically routing and filling all cracks with hot emulsion. Repairs should also include patching at areas exhibiting settlement, potholes, or excessive cracking. The contractor should only apply seal coat applications after repairs are completed. A seal coat does not bridge or close cracks; therefore, unrepaired cracks render the seal coat applications useless. These activities minimize the damaging effects of vehicle fluids, maintain a uniform and positive appearance, and maximize the useful life of the pavement.

The initial installation of asphalt uses at least two lifts, or two separate applications of asphalt, over the base course. The first lift is the binder course. The second lift is the wearing course. The wearing course comprises a finer aggregate for a smoother, more watertight finish.

The following diagram depicts the typical components although it may not reflect the actual configuration at Southfield at Whitemarsh Section II:



The manner of repaving is either a mill and overlay or total replacement. A mill and overlay is a method of repaving where cracked, worn and failed pavement is mechanically removed or milled until sound pavement is found. A new layer of asphalt is overlaid atop the remaining base course of pavement. Total replacement includes the removal of all existing asphalt down to the base course of aggregate and native soil followed by the application of two or more new lifts of asphalt. We recommend mill and overlayment on asphalt pavement that exhibits normal deterioration and wear. We recommend total replacement of asphalt pavement that exhibits severe deterioration, inadequate drainage, pavement that has been overlaid multiple times in the past or where the configuration makes overlayment not possible. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the mill and overlay method for initial repaving followed by the total replacement method for subsequent repaving at Southfield at Whitmarsh Section II.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
 - Repair areas which could cause vehicular damage such as potholes
- As needed:
 - Perform crack repairs and patching

Priority/Criticality: Defer only upon opinion of independent professional or engineer



Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes an allowance for crack repairs and patching of up to two percent (2%) of the pavement. Our cost for milling and overlayment includes area patching of up to ten percent (10%).

Catch Basins

Line Item: 4.100

Quantity: Nine catch basins²

History: Original. The catch basins were inspected and as needed repairs were made as part of the paving project in 2020.

Condition: Good overall condition.



Catch basin



Catch basin

Useful Life: The useful life of catch basins is up to 65 years. However, achieving this useful life usually requires interim capital repairs or partial replacements every 15- to 20-years.

Component Detail Notes: Erosion causes settlement around the collar of catch basins. Left unrepaired, the entire catch basin will shift and need replacement.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair any settlement and collar cracks
 - Ensure proper drainage and inlets are free of debris
 - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

² We utilize the terminology catch basin to refer to all storm water collection structures including curb inlets.



Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association plan for inspections and capital repairs to the catch basins in conjunction with repaving.

Concrete Curbs and Gutters

Line Item: 4.110

Quantity: Approximately 6,400 linear feet throughout the community.

Condition: Fair overall with spalling, cracks, previous repairs, and deterioration evident.



Concrete curb and gutter



Concrete gutter



Concrete curb and gutter



Concrete spalls and deterioration



Concrete cracks



Concrete cracks and deterioration



Concrete cracks

Useful Life: Up to 65 years although interim deterioration of areas is common

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair major cracks, spalls and trip hazards
 - Mark with orange safety paint prior to replacement or repair
 - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate that up to 1,920 linear feet of curbs and gutters, or thirty percent (30%) of the total, will require replacement during the next 30 years.



Concrete Flatwork

Line Item: 4.125

Quantity: Approximately 13,200 square feet. We include the flatwork at the sidewalks, steps and stoops.

Condition: Fair overall with cracks, previous replacements, settlement, trip hazards, spalling and deterioration evident.



Concrete sidewalk



Concrete steps



Concrete sidewalk and stoop



Concrete steps



Concrete sidewalk - note partial replacements



Sidewalk cracks



Sidewalk trip hazard



Partial replacements



Previous repairs



Cracks



Sidewalk settlement

Useful Life: Up to 65 years although interim deterioration of areas is common

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair major cracks, spalls and trip hazards
 - Mark with orange safety paint prior to replacement or repair
 - Repair or perform concrete leveling in areas in immediate need of repair or possible safety hazard

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We estimate that up to 5,940 square feet of concrete flatwork, or forty-five percent (45%) of the total, will require replacement during the next 30 years.

Fences, Vinyl

Line Item: 4.260

Quantity: Approximately 410 linear feet of vinyl fences located at the trash enclosures, and building front and side elevations

History: Replaced in approximately 2005

Condition: Good to fair overall with damage and dislodged sections evident.



Vinyl fence



Vinyl fence



Dislodged fence sections



Vinyl fence

Useful Life: 15- to 25-years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose panels, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage
 - Periodically clean vinyl fence as needed

Priority/Criticality: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Retaining Wall, Timber

Line Item: 4.760

Quantity: The Association is responsible for a retaining wall which comprises approximately 110 square feet of wood timbers located near the side elevation of building 10.

History: Original

Condition: Fair to poor overall with wood rot, leaning sections, missing sections and deterioration evident.



Timber retaining wall



Wall wood rot



Wall wood rot



Wall excessive lean and missing timber sections

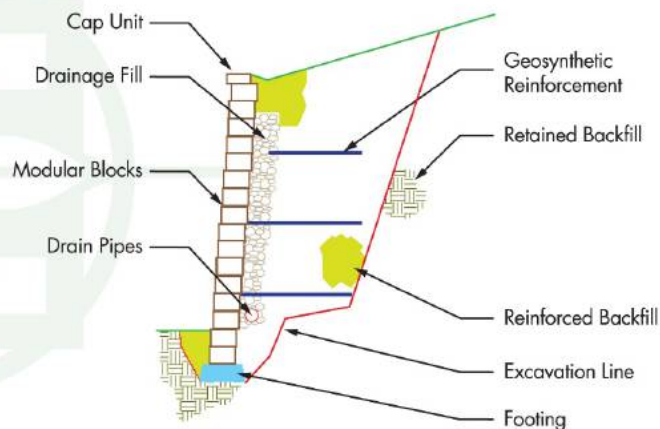


Wall wood rot

Useful Life: up to 35 years for timber retaining walls

Component Detail Notes: We advise Southfield at Whitemarsh Section II replace with a modular, interlocking dry-set masonry retaining wall system. The cost of dry-set masonry retaining walls is similar to the cost of timber walls. However, dry-set masonry retaining walls offer a longer useful life of up to 35 years and lower total maintenance costs. The following schematic depicts the typical components of a retaining wall system although it may not reflect the actual configuration at Southfield at Whitemarsh Section II:

MASONRY RETAINING WALL DETAIL



© Reserve Advisors



Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair leaning sections or damaged areas
 - Inspect and repair erosion at the wall base and backside

Priority/Criticality: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. We recommend the Board budget for an Update to this Reserve Study every three years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.



5.METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

Southfield at Whitemarsh Section II can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Owners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with and exceeds the National standards¹ set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level II Reserve Study Update." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local² costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in Nottingham, Maryland at an annual inflation rate³. Isolated or regional markets of

¹ Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".

² See Credentials for additional information on our use of published sources of cost data.

³ Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.



greater construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of Southfield at Whitemarsh Section II and their effects on remaining useful lives
- Financial information provided by the Association pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.



6. CREDENTIALS

HISTORY AND DEPTH OF SERVICE

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

No Conflict of Interest - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.



DAVID M. MARINO, RS
Responsible Advisor

CURRENT CLIENT SERVICES

David M. Marino, a Civil Engineer, is an Advisor for Reserve Advisors. Mr. Marino is responsible for the inspection and analysis of the condition of clients' property, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analysis and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.



The following is a partial list of clients served by David Marino demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

The Plains at Parish Homestead Homeowners Association is a townhome style development of 38 units in 13 buildings built from 2007 to 2009. The Association maintains the asphalt pavement driveways, concrete stoops and two ponds at this property located in Oneonta, New York

Commerce Park Condominium Association – This commercial style development located in Kingston, New Hampshire, consists of 18 units in two two-story buildings. The Association maintains the septic system drain field and pumps, emergency generator, life safety system, asphalt streets, and masonry retaining walls.

Gardens at Summerfield Condominium Association - This community in Shelton, Connecticut contains 125 units in 33 buildings. The townhomes comprise of vinyl siding and asphalt shingle roofs. Features of this property include a clubhouse, pool, asphalt streets, concrete sidewalks, and masonry retaining walls.

Bromptons at Rosslyn A midrise style development in Arlington, Virginia, which consists of 37 units in five four-story buildings that date to 2002. This complex includes a thermoplastic roof, masonry paver access drives and shared masonry stairwells at the entrances to the units.

Anglesea II Condominium Association - This community is located in Warwick, Rhode Island and consists of 54 units in 16 buildings which were constructed from 2000 to 2003. The Association maintains two ponds, an irrigation system, asphalt driveways, concrete stoops and sidewalks.

The Village Homeowners Association – Located in Glastonbury Connecticut, this property is comprised of 56 units in 10 buildings which were constructed in 1979. Features of this property include asphalt streets, concrete sidewalks, detached garages, wood balconies and masonry retaining walls.

PRIOR RELEVANT EXPERIENCE

Before joining Reserve Advisors, Mr. Marino attended Manhattan College in Bronx, New York where he attained his Bachelor of Science degree in Civil Engineering. His studies focused on construction management engineering and transportation engineering. Mr. Marino also worked as a field engineer for the City of New Rochelle where he gained knowledge in construction, including but not limited to the construction of roadways, drainage, and concrete structures.

EDUCATION

Manhattan College - B.S. Civil Engineering



STEPHEN E. BRESKI, P.E., RS
Director of Engineering Training and Development
Northeast Quality Assurance Engineer

CURRENT CLIENT SERVICES

Stephen E. Breski, a Senior Civil Engineer, is a Director for Reserve Advisors. Mr. Breski is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes, planned unit developments and homeowner associations.

The following is a partial list of clients served by Stephen Breski demonstrating the breadth of experiential knowledge of community associations in construction and related systems.



30 Park Place - Located in downtown Manhattan in New York City, this 82-story luxury tower offers 157 private residences and 189 hotel guest suites. The building was designed by renowned architect Robert A.M. Stern and is operated by the Four Seasons staff. On the 37th floor the residences enjoy their private amenity area complete with a fitness center and film screening room. The hotel includes a spa and indoor swimming pool.

Merion Golf Club - Located in the suburbs of Philadelphia, PA, this club was founded in 1865 as the Merion Cricket Club. Later, the Merion Cricket Club founded the Merion Golf Club in 1896 and has been an iconic golf club since. Merion Golf Club's East Course is consistently ranked as one of the top golf courses and has hosted five U.S. Opens featuring champions Ben Hogan (1950), Lee Trevino and his playoff victory over Jack Nicklaus (1971) and, most recently, Justin Rose (2013).

Saint Sophia Greek Orthodox Cathedral - Located in Northwest Washington, D.C., the cornerstone of this cathedral was laid by President Dwight D. Eisenhower in 1956. A second building was constructed in addition to the cathedral in 2004. This building, known as the Education and Activities Center, includes classrooms and a library.

Big Bass Lake Community Association, Inc. - Located in Gouldsboro, Pennsylvania, this community features three dams which provide the 1,655 single family homes with over 850,000 square yards of surface area for boating and recreation. Residents enjoy a clubhouse, a recreational center, a ski hill, docks, recreational courts, beaches and playgrounds. The Association also maintains an administration building, maintenance shop, sales office and library.

Woodmont Country Club - This exclusive club was established more than 100 years ago. The elegant design of Woodmont's 125,000 square foot clubhouse, incorporates several dining venues, a grand ballroom and an expansive fitness and wellness center. The clubhouse overlooks Woodmont's two premiere golf courses, swimming complex and 22 tennis courts comprising *Har-Tru*, Italian Red-Clay and Asphalt surfaces.

PRIOR RELEVANT EXPERIENCE

Before joining Reserve Advisors, Mr. Breski worked for a private construction management company in Pittsburgh, Pennsylvania, where he was working as a cost estimator. Prior to working as an estimator, Mr. Breski also worked for the nation's largest provider of wireless infrastructure, where he assisted in the structural analysis of cell phone towers. Mr. Breski attended the Swanson School of Engineering at the University of Pittsburgh where he attained his Bachelor of Science degree in Civil and Environmental Engineering. His studies focused on Structural Engineering.

EDUCATION

University of Pittsburgh - B.S. Civil and Environmental Engineering

PROFESSIONAL AFFILIATIONS

Professional Engineer (P.E.) – District of Columbia

Reserve Specialist (RS) – Community Association Institute

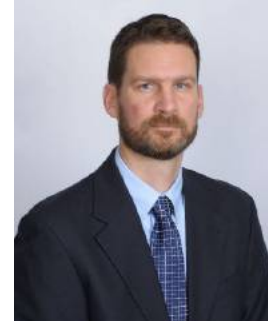


ALAN M. EBERT, P.E., PRA, RS
Director of Quality Assurance

CURRENT CLIENT SERVICES

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.



Brownsville Winter Haven Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

Rosemont Condominiums This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

Stillwater Homeowners Association Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

Birchfield Community Services Association This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

Oakridge Manor Condominium Association Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

Memorial Lofts Homeowners Association This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

PRIOR RELEVANT EXPERIENCE

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

EDUCATION

University of Wisconsin-Madison - B.S. Geological Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Professional Engineering License – Wisconsin, North Carolina, Illinois, Colorado

Reserve Specialist (RS) - Community Associations Institute

Professional Reserve Analyst (PRA) - Association of Professional Reserve Analysts



RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

Association of Construction Inspectors, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at www.iami.org.

American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at www.ashrae.org. Reserve Advisors actively participates in its local chapter and holds individual memberships.

Community Associations Institute, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

Marshall & Swift / Boeckh, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at www.marshallswift.com.

R.S. Means CostWorks, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at www.rsmeans.com.

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.



7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

Cash Flow Method - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component Method - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

Current Cost of Replacement - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials, labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

Fully Funded Balance - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

Funding Goal (Threshold) - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

Future Cost of Replacement - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

Long-Lived Property Component - Property component of Southfield at Whitmarsh Section II responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

Percent Funded - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

Reserve Component - Property elements with: 1) Southfield at Whitmarsh Section II responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Component Inventory - Line Items in *Reserve Expenditures* that identify a *Reserve Component*.

Reserve Contribution - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

Reserve Expenditure - Future Cost of Replacement of a Reserve Component.

Reserve Fund Status - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

Reserve Funding Plan - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

Reserve Study - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

Useful Life - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.



8. PROFESSIONAL SERVICE CONDITIONS

Our Services - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property's energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. The reserve report and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the "Report") are based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Report - RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of



RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

Your Obligations - You agree to provide us access to the subject property for an inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

Use of Our Report and Your Name - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part ***is not and cannot be used as a design specification for design engineering purposes or as an appraisal***. You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited to, any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report ***to any party that conducts reserve studies without the written consent of RA***.

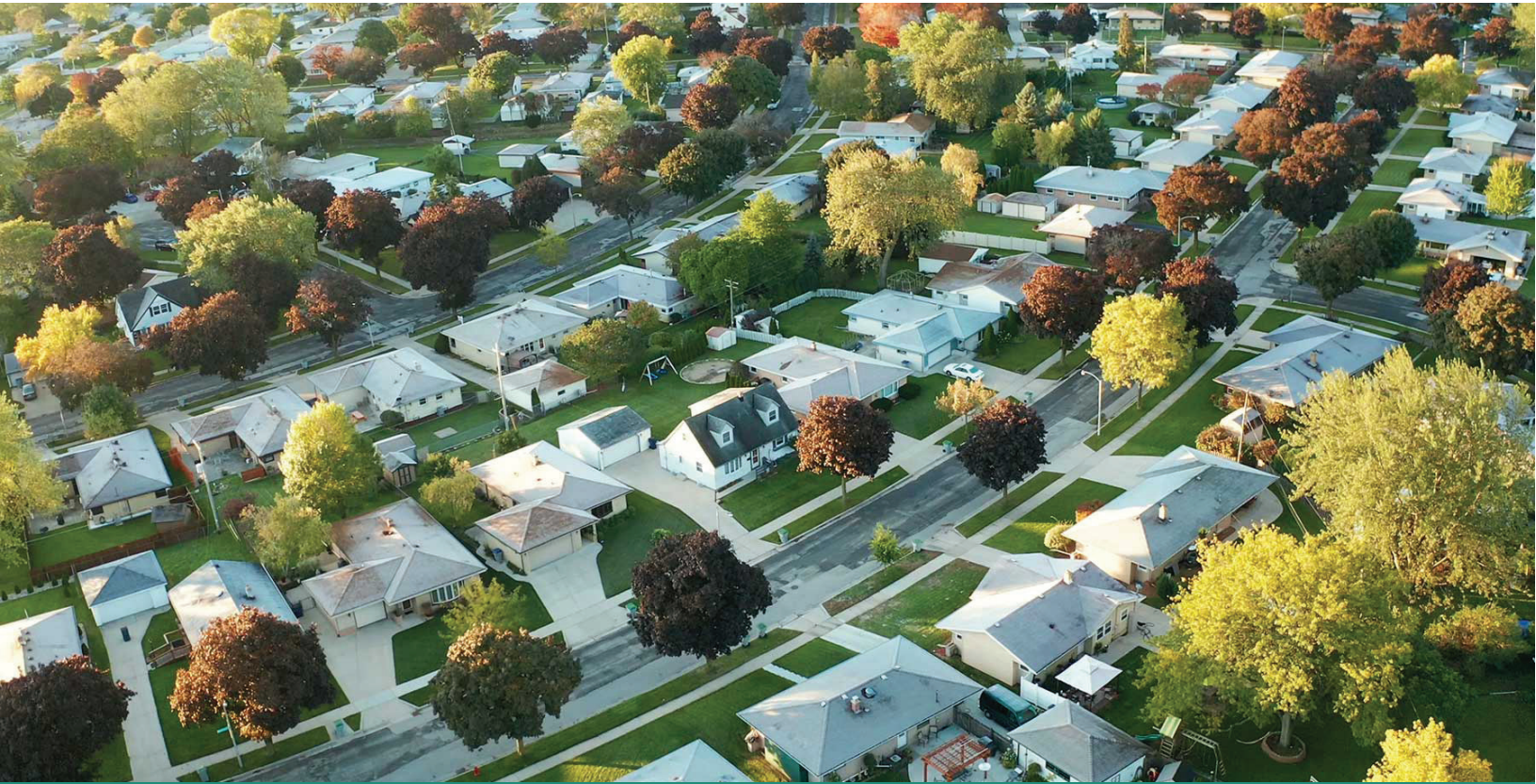
RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

Payment Terms, Due Dates and Interest Charges - If reserve study and energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law. We reserve the right to limit or decline refunds in our sole discretion. Refunds vary based on the applicable facts and circumstances.

Miscellaneous – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.

Southfield at White Marsh

Rules and Regulations



MANAGE
MENT



The Southfield At White Marsh Section II Condominium Association, Inc.

Resolution No. 0001
Permit Parking

Whereas, Article V, section 2, Subsection (d) of the Bylaws of the Southfield At White Marsh Section II Condominium Association, Inc. charge the Board of Directors to promulgate and enforce Rules and Regulations, and such restrictions or requirements, as may be deemed proper respecting the use, occupancy and maintenance of the Regime and the use and maintenance of the General and Limited Common Elements.

The Following Rules and Regulations regarding permit parking shall be binding upon all unit owners.

1. No more than one vehicle from each unit shall be permitted to park in front of or in close proximity to their building. There will be 12 spaces designated as (Reserved) for each building.
2. One parking per mit will be assigned to each unit and **cannot be transferred** from that unit. The essence of the rule is to ensure all existing and future unit owners have one space in front of or in close proximity to their building.
3. Unit owners and/or tenants that lose their parking permit will be required to pay a fee of \$25.00 for a replacement, and risk the chance of being towed.
4. Landlords who change tenants will be required to return the permit from the past tenant and will be sent a new permit for the new tenant. Landlords that do not return the permit from a past tenant will be charged \$25.00 for a new permit. Landlords will be responsible for forwarding the parking pass to their tenant.
5. Restricted parking spaces will be designated as (Reserved) and/or will have numbered spaces.
6. One parking permit will be distributed to each unit owner to be displayed inside the driver side lower front portion of the windshield. Only vehicles displaying the parking permit in the proper location will be allowed to park in front of or in close proximity to their building in the designated areas.
7. All other unit owner vehicles will be required to park in non-designated parking spaces.
8. Any vehicle parked in a designated (Reserved) or (existing numbered space) without a parking permit will be parked illegally and will be subject to towing without notice at the vehicle owners sole risk and expense.

8725 Loch Raven Blvd. Suite 201 Towson, MD 21286

○ 410-645-1865

F 1-800-508-2090

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**SOUTHFIELD at WHITE MARSH SECTION II
CONDOMINIUM ASSOCIATION INC.**



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Introduction

Board of Directors

Southfield II Condominium Association, Inc. ["Association"] is governed by an elected Board of Directors ["Board"] as per the Association bylaws. It is the intent of the Board for each member ["Homeowner"] to obtain the fullest enjoyment of their property and the commonly owned property ["Common Area"] consistent with the obligations of each Homeowner toward each other and the Association.

Governing Documents

The governing documents of this Association are designed to provide harmonious living among Homeowners and promote the consistent increase in property values. The objective is to maintain a superior residential community of which we can be proud. If you have not received a copy of official Association documents in your resale package upon purchasing your home, please contact our Management Company to obtain a copy.

The Association has developed one set of Neighborhood and Architectural Standards ["Standards"] to be followed by each Homeowner.

The Declaration of Covenants, Conditions and Restrictions ["Declaration"] are the legally binding documents between the Association and each Homeowner. The Declaration is a contractual obligation between the Homeowner and Association that runs with the land as part of the Homeowner's deed of ownership. Our Declaration assures each Homeowner of certain minimum standards for land usage, architectural design, property maintenance, Association membership and a mechanism for the operation of the Association.

Process to Modify or Amend the Standards

1. After the Board of Directors proposes changes, the Board can accept them in whole, or in part. The Board will vote to adopt the changes and then publish the changes to all Homeowners along with a date, time, and place for a "Hearing and Comment" meeting, advising Homeowners that this is their opportunity to comment in person or in writing about the proposed changes.
2. At the meeting, the Board will listen to the comments from the Homeowners. It is not a meeting at which the Homeowners can exercise a vote on the proposed change(s).
3. The Board will then take the comments under advisement and at an appropriate time vote to:
 - a. Adopt the change(s) as originally published
 - b. Modify or amend the change(s) as the Board determines
 - c. Vote not to adopt the changes at all; or
 - d. Forward to the Homeowners for review and decision
4. Notice should go to the Homeowners of the Board's decision as well as copies of any change(s) that the Board decides to make. The change(s) will become effective when notarized. At that point in the procedure, the change(s) may be enforced.

Disclaimer

The Association or its Management Company shall not be held liable to any Homeowner for Standards in this document which, when followed properly, result in a violation of Baltimore County or other Regulatory Agency code ["Code"]. If any such Standard exists, the Code that it violates takes precedence and should be obeyed by the Homeowner or agent employed by, contracted by, or otherwise acting on behalf of the Homeowner. The Standard and Code in questions should be sent to the Board or Management Company.

Responsibilities

The streets and sidewalks are owned and maintained by the association. The street lamps are owned and maintained by Baltimore County. Mailboxes are the property and responsibility of the United States Postal Service.

Snow Removal

The Southfield II Homeowners Association is responsible for snow removal for the sidewalks and roads within the development.

The Association will contract for snow removal for the sidewalks and roads. The trigger point for these snow removal services will be three [3] inches. Ice removal will be handled on a per occurrence basis.

Architectural Improvements (Windows, Doors, Storm Doors, Pavers, Porch Shades, Carpet)

Request for Modification

Homeowners cannot modify common or limited common elements until approval is received in writing from the Board. No project may begin until the Homeowner complies with these Standards and receives a final decision by the Board. Homeowners, who proceed to modify common or limited common elements before final Board approval, do so at their own risk. If the modification is decided not to meet the Association's criteria, the Homeowner is solely responsible for any chances for compliance.

Application

A copy of the Application appears in the Standards and is to be used by Homeowners to request a decision on architectural modifications as required. Every effort has been made to make this process as simple and efficient as possible. Approval or denial of any submitted application is based upon the Association's criteria. Due to the detailed nature and/or complexity of an architectural modification, it is requested that multiple architectural modifications, submitted by a Homeowner, be submitted on separate forms. Provided that the application contains all necessary information for the Board to make a decision, the application review is completed within thirty [30] days from the time of receipt.

Application Process

The Application process is as follows:

1. The Homeowner will complete an Architectural Modification Application in full with written information or attachments that provide diagrams, dimensions, materials, finishes, colors, per the architectural modification being submitted.
2. The Homeowner will mail the completed Application with all supporting attachments to the Management Company. The date of receipt will be marked on the Application.
3. The Application shall be sent to the Board of Directors. The Board will meet, to review and consider the Application.
4. The Homeowner will be notified of the Board's decision in writing. A copy of the Application with the Board's decision will be maintained in the Homeowner's file.

Conditions for Approved Requests

Architectural modifications must be installed in accordance with these Standards or as approved by the Board. There can be no deviation from the plans and specifications approved by the Board without prior written consent of the Board.

1. The installation and ongoing maintenance of the modification shall be at the Homeowner's sole expense. The installation shall be maintained in a manner acceptable to the Association.
2. Clean up is the responsibility of the Homeowner and shall take place daily.
3. The Homeowner is solely responsible for any damage to the Common Area resulting from the installation. Drainage to neighboring property or Common Area cannot be affected by the installation. If damage occurs, the Homeowner will be held responsible for cost of repair.

Compliance

It is impossible for these Standards to address all exterior improvements. When a Standard is unavailable for the temporary or permanent alteration of Homeowner plans, a completed Application for Architectural Modification ["Application"] must be submitted according to the process set forth within these Standards.

Homeowners shall be responsible for the actions of their family members, tenants, guests, invitees, agents, licensees and employees. The Board will investigate and follow-up on reported violations submitted in writing, including email.

Code violations reported to management will be reported directly to the appropriate government or regulatory agency.

Standards – General Community

Vehicles and Parking

Any vehicle, defined as any motorized vehicle requiring registration from the state Motor Vehicle Administration, parked on association property must comply with the below criteria. Unauthorized vehicles will be towed at vehicles owner's sole risk and expense. No recreational vehicles permitted i.e. boats, jet skis, campers, trailers, etc.

Commercial Vehicles & Trucks – No commercial vehicles or trucks are allowed at any time on the property belonging to the association. A commercial vehicle shall be defined as a motor vehicle a) having a gross vehicle weight over 7,000 pounds or over ¾ ton in classification, or b) containing any logo, advertisement, signage or display of any kind promoting any business purpose whatsoever; or c) is not primarily used for private personal conveyance. This provision shall not be construed to prohibit commercial vehicles providing goods or services to a unit owner or association.

Reserved Permit Parking has been Adopted by the Association.

The Following Rules and Regulations regarding permit parking shall be binding upon all unit owners;

1. No more than one vehicle from each unit shall be permitted to park in front of or in close proximity to their building. There will be 12 spaces designated as (Reserved) for each building.
2. One parking permit will be assigned to each unit and **cannot be transferred** from that unit. The essence of the rule is to ensure all existing and future unit owners have one parking space in front of or in close proximity to their building.
3. Unit owners and/or tenants that lose their parking permit will be required to pay a fee of \$25 for a replacement, and risk the change of being towed.
4. Landlords who change tenants will be required to return the permit from that past tenant and will be sent a new permit for the new tenant. Landlords that do not return the permit from a past tenant will be charged a fee of \$25 for a new permit. Landlords will be responsible for forwarding the parking pass to their tenant.
5. Restricted parking spaces will be designated as (Reserved) and/or will have numbered spaces.
6. One parking permit will be distributed to each unit owner to be displayed inside the driver side lower front portion of the windshield. Only vehicles displaying the parking permit in the proper location will be allowed to park in front of or in close proximity to their building in the designated areas.

Southfield II Condominium Assoc.
Neighborhood & Architectural Standards

7. All other unit owner vehicles will be required to park in non-designated parking spaces.
8. Any vehicle parked in a designated (Reserved) or (existing numbered space) without a parking permit will be parked illegally and will be subject to towing without notice at the vehicle owners sole risk and expense.

There shall be no repairs or maintenance of vehicles within the confines of the Association other than tire repair and car washing. All vehicles must display current motor vehicles tags and stickers at all times. No parking spaces shall be used for storage

The Association in no event shall be liable for the loss, destruction, theft of, or damage to such vehicle or personal property.

Pods

Pods or similar type storage/moving units will be permitted within the community for a maximum of one weeks.

Rental Units & Tenants

The owner of any unit that is leased must provide a copy of the Lease to the Association within thirty [30] days from the date of occupancy. The Lease Agreement must state that the tenant will abide by the conditions set forth in the Declaration and Standards adopted by the Association and that failure to do so will constitute a breach of the Lease. All Lease Agreements and tenant agreements shall comply with the laws and ordinances of Baltimore County and the State of Maryland. In addition, the Homeowner will provide the Association with the name, address and telephone of occupants and an alternative address for the Homeowner. The owner will be solely responsible for any inspections by Baltimore County.

Trash Disposal

Trash must be properly bagged in 13 gallon plastic bags, tied and placed in the sealed containers within the corral. Proper disposal of refuse is mandatory!

Items placed out for collection that were rejected by the trash crews and remain at the collection site are to be removed by the Homeowner who originally placed it out for collection. Bulk items may be scheduled with Baltimore County, any resident placing bulk materials at the corral will be charged for their removal.

Burning of trash and accumulation or storage of litter is not permitted within the Association.

Nuisances

Noxious or offensive activity shall not be carried out upon the common area or within a unit, no odor shall be permitted to emanate from a unit, and no condition shall be maintained thereon so as to render a lot or portion thereof unsanitary, unsightly, or an annoyance or nuisance to the Association.

Homeowners shall not permit to be made or make any disturbing noises by themselves, their family, servants, employees, agents, visitors, and licensees, nor do or permit anything by such persons that will interfere with the rights, comfort or convenience of others.

No Homeowner will suffer to be played upon or play upon any musical instrument, or operate or suffer to be operated, a television, phonograph, radio, or sound amplifier in such a manner as to annoy or disturb other Homeowners. Installation of exterior speakers is not permitted except for the communication devices which may be installed at the entry to the house for the convenience of the Homeowner. Baltimore County Noise Ordinance prohibits loud noise inside or outside the unit.

Pets

Baltimore County Law states that all pets must be leashed and in the control of their owner at all times. Pet waste must be cleaned up immediately by the owner and disposed of properly.

The maximum weight limit for all pets shall not exceed 30 pounds. The maximum amount of pets for each unit shall not exceed (2) two. Any resident that has a pet over 30 pounds and has more than (2) two pets at the adoption of these Guidelines shall be allowed to keep the pet. Once the pet is removed or passes away, the resident must comply with these Guidelines.

Cigarette Disposal/Smoking

Do not toss cigarette butts from balconies, not only is this littering, it is a fire hazard. Cigarette butts must be placed in an ash tray and disposed of properly.

There is no smoking in the hallway of any building.

Doors

1. **Unit entry doors** are the responsibility of the owner to replace. An Architectural Change request must be submitted for approval prior to the initiation of any project. New doors must be the same style as the existing door and must be painted the same color of the existing door.
2. **Storm Doors** must be "full view" style and the color of white only. An Architectural Change request must be submitted for approval prior to the installation of the storm door.

Windows

Unit windows are the responsibility of the owner. They may be replaced with vinyl white, 6 pane with grids, double glazed windows in the same style of the existing windows. All installations must be done by a licensed Home Improvement Contractor and must be approved by the Board of Directors in writing prior to the installation.

Air Conditioning Units and Fans

Window fans and window air conditioning units, permanent or portable, are prohibited.

Decks

Homeowners are responsible for maintenance and repair of the decks, to include: Cleaning, staining and sealing. Decks/patios are to be kept in a neat and clean appearance. Decks/patios cannot be used for storage.

Stains

Neutral, clear wood preservative or natural wood transparent or semi-transparent stains are permitted. No solid stain or paint is permitted.

Patios

Homeowners are responsible for the maintenance and repair of patios.

Carpet on patios must be of a neutral color and match the color of other units in that particular building. Colors such as gray, beige or tan are considered neutral colors. Concrete cannot be painted.

Patio Pavers

Bottom floor units are allowed to extend the patio with pavers not to exceed 48 inches from the building and may not be any wider than the width of the existing patio. Paver color must be consistent with other paver colors at that building. A licensed contractor is required for the installation. Plans are required to be submitted and approved prior to the initiation of the work.

Flooring

Since buildings are not soundproof, 80% of the interior flooring of each unit must be covered to lessen noise.

Flower Boxes/Plantings

Flower boxes must not extend past the end of the patio railing. Hanging plants must be placed 12 inches inside the railing. No artificial flowers are permitted. Flower boxes must be maintained and removed when not in use. The planting of vegetable plants are not allowed on association property. Vegetable plants can only be planted in pots and located on the patio. Only annual flowers are allowed to be planted on association property.

Patio Shades/Unit Curtains/Blinds

Roll-up Patio Shades are permitted on patios & decks. These must be white in color only. Interior unit curtains must have a white backing. Mini Blinds must be white in color only.

Grills

Grill are not permitted.

Decorations

Holiday decorations are permitted on individual Units for thirty [30] days prior to and fifteen [15] days after the holiday. No decorations are permitted in the common areas, such as statues, bird feeders, lawn ornaments. You may place these items on your patio since this is a limited common element.

Christmas/Hanukah/Kwanza – For uniformity it is requested that white lights and white candles be utilized. Decorations can be installed around Thanksgiving and must be removed by January 12th.

Hoses

Hoses are provided at all buildings for your use. Hoses may not be used after the building has been winterized.

Signs

Signs shall not be permitted on the Common Area, except those approved by the Board. Unauthorized signs will be removed and discarded without warning.

External signs on any unit are prohibited.

Security Door

The entrance door to your building is a security door. This door must be closed at all times for security purposes.

Satellite Dishes

1. Satellite Dishes cannot be mounted to any common or limited common element.
2. Dishes are only allowed to be mounted on a pole either in the ground, in a bucket or attached to a railing by plastic ties.
3. No dish may be permitted to project outside of the air space of the patio/balcony area.
4. Owner is responsible for removal of dish if property is sold.
5. Owners are responsible for repairing any damage from insulation of dish

Enforcement

Fining Policy

In accordance with the Declaration of Covenants, Conditions and Restrictions the following fining policy will be adopted by the Board of Directors:

- (1) When a violation of any of the above items is deemed by the Board of Directors, the following process will be instituted.

- Step 1: When a violation of any rule or regulation is first brought to the attention of the Board of Directors, a letter will be sent to the violating unit owner requesting compliance.
- Step 2: If non-compliance continues or a second violation occurs, a second letter will be sent Certified Mail to the unit owner requesting compliance and providing notice that a \$75.00 fine will be assessed. The owner will be advised that their presence will be required to address the violation at the next Board of Directors meeting at that time the Board will decide if the fine will be assessed.
- Step 3: If non-compliance still continues or a third violation occurs, a fine of \$150.00 will be levied.
- Step 4: If non-compliance still continues or a fourth violation occurs, a fine of \$300.00 will be levied. If the violation continues to exist, the Board of Directors will turn the violation over to the association attorney for enforcement.

In Summary:

Any violation of the Declaration or Neighborhood Guidelines for the Southfield II Condominium Association, Inc. is subject to a fine. In the event of a violation; the owner will be notified of the fine in writing. These fees are billed and payable along with the respective association fees and are subject to the same collection procedures. Any violation within the calendar year from January 1st till December 31st of that calendar year will accrue graduated fines.

Southfield II Condominium Assoc.
Neighborhood & Architectural Standards

SOUTHFIELD AT WHITE MARSH II CONDOMINIUM ASSOCIATION, INC.
Architectural Change Request

Mail To: SOUTHFIELD AT WHITE MARSH II ARCHITECTURAL COMMITTEE
c/o MRA Property Management, Inc.
3435-G Box Hill Corporate Center Dr.
Abingdon, Maryland 21009

Phone: 410-515-7390 Fax – 410-515-7391

Name: _____

Address: _____

Phone: _____ **(home)** _____ **(work)** _____

Full description of desired changes:

If applying for approval of paint or stain, please attach a paint/stain chip, type and color. Please include a drawing or picture of proposed change, where applicable. Please provide model numbers and or manufactures name when applicable.

To ensure community integrity and appeal, it is necessary for everyone to cooperate in completing this application for any exterior changes that one may wish to do, pursuant to your association's documents.

This application does not exempt you from obtaining, where necessary, any Baltimore County permits and contacting Miss Utility, if relevant to the change desired. If using a contractor for said work, please furnish us with the following information:

Name of Contractor: _____

Address of Contractor: _____

Phone: _____ License No.: _____

This application has been reviewed by the Architectural Control Committee of Southfield II Condominium Association and has been:

- { } Approved as submitted
- { } Approved with changes
- { } Disapproved as presented

Association's Representative Signature

Title

Date

The undersigned do hereby acknowledge that he/she is the President and Secretary of Southfield @ White Marsh Section II Condominium Association, Inc. and are authorized to execute the foregoing instrument that was adopted on (month) OCTOBER (date) 10, (year) 2009.

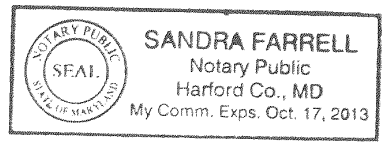
President: Carolyn A. Pompa CAROLYN A. POMPA
Secretary: David R. Bohager DAVID R. BOHAGER

I hereby certify that on this 29 day of OCTOBER 2009 before me, the subscriber, a Notary Public of the State of Maryland, personally appeared, CAROLYN POMPA PRES and DAVID BOHAGER - SECT. Who acknowledged that he/she is the President and Secretary, respectively being authorized to do so, executed the forgoing instrument by signing for the cooperation by himself/herself as President and Secretary, respectively.

As witness whereof, I have herewith set my hand and Notary Seal.

Notary Public: Sandra Farrell

My Commission Expires: 10/17/2013



Southfield @ White Marsh Section II Condominium Association, Inc.
C/o MRA Property Management, Inc.
3103 Emmorton Road
Abingdon, Maryland 21009
Office 410-515-7390, Fax 410-515-7391

To: All Unit Owners of Southfield @ White Marsh Section II Condominium Association, Inc.

From: Board of Directors

Re: Adopted Resolution Amending and Re-instating Rule and Regulation (Flooring)

Date: September 24, 2014

WHEREAS, the Condominium is a duly created condominium under the laws of the State of Maryland pursuant to the Declaration and Bylaws recorded among the land records of Baltimore County at Liber 11074, Folio 524 *et seq.*; and

WHEREAS, Article V, Section 1 of the Bylaws provides that the affairs of the Council of Unit Owners of the Condominium shall be governed by the Board of Directors; and

WHEREAS, Article V, Section 3 of the Bylaws states that the Board of Directors shall have all the powers and duties necessary for the administration of the affairs of the Corporation and may do all such acts and things as are not by statute or the Bylaws to be performed by the members; and

WHEREAS, Section 11-111 of the Maryland Condominium Act empowers the Board of Directors to adopt and publish Rules and Regulations regarding the administration of the affairs of the Condominium.

Attached, please find a copy of the Adopted Resolution Amending Rule and Regulation (Flooring).

This resolution will take effect from the date of Adoption.

Units with existing Pergo flooring do not have to replace it.

Please add this Adopted Resolution to your permanent records of the Association.

Southfield @ White Marsh Section II Condominium Association, Inc.
C/o MRA Property Management, Inc.
3103 Emmorton Road
Abingdon, Maryland 21009
Office 410-515-7390, Fax 410-515-7391

Resolution Amending and Re-instating Rule and Regulation (Flooring)
As Recorded in the "Neighborhood Standards". Adopted October 29, 2009

In Southfield @ White Marsh Section II Condominium Association, Inc.
Neighborhood Standards there is a Rule (Flooring)

Which states:

Since buildings are not soundproof, 80% of the interior flooring of each unit must be covered to lessen noise.

Rule (Flooring) shall be amended as follows;

Since buildings are not soundproof, 80% of the interior flooring of each room in each unit must be covered with carpeting to lessen the noise. Only solid hardwood flooring or engineered hardwood flooring is allowed and must have a minimum of 3 & 1 underlayment installed under it. Tile installed on backboard is allowable. Pergo flooring is not allowed.

Carolyn A. Pompa
President

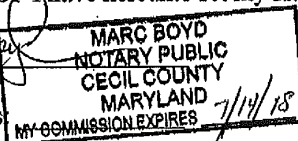
Lael A. Dexter
Secretary

I hereby certify that on this 24 day of SEPTEMBER, 2014, before me, the subscriber, a

Notary Public of the State aforesaid personally appeared CAROLYN POMPA and GAIL DEXTER who acknowledged that he/she is the President and Secretary respectfully of Southfield @ White Marsh Section II Condominium Association, Inc., and that he/she as President and Secretary, being authorized to do so, executed the foregoing instrument by signing for the cooperation by himself/herself as President and Secretary.

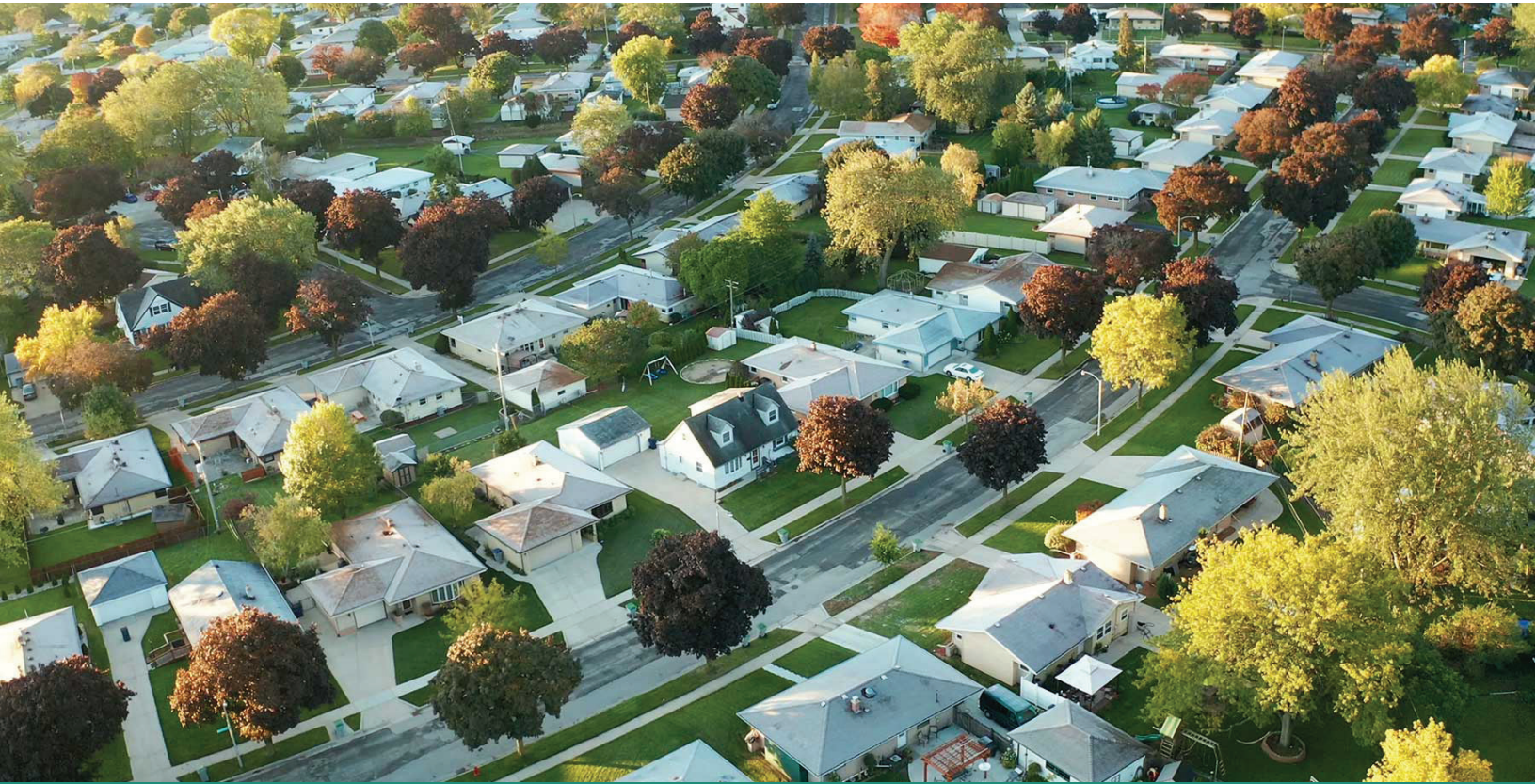
AS WITNESS WHEREOF I have hereunto set my Hand and Notarial Seal.

Notary Public: *Marc Boyd*
My Commission Expires 7/14/18



Southfield at White Marsh

Special Assessments



MANAGE
MENT

Special Assessments

**Southfield at White Marsh Section II Condominium Association, Inc.
C/O VN Management, Inc. 410-505-8086**

This document is currently either not available or not applicable for this association.

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