

Compliance Inspection Form

Kings Court Condominium 2

**Unit Owner: Deidre Fescina Carleton,
Property Address: 57 King Richard Ct
Baltimore, MD 21237-4125**

**Inspector's Name: Mike Fitch
Date of Inspection: 12/30/25
Date Ordered: 12-10-2025**

Inspectors Observations/Comments:

Exterior is NOT in compliance with Association Governing Documents and ARC Guidelines.

Covenant Violations Noted:

- 1). Paint front storm door.
- 2). Clean siding at rear of house and at right side bump out.
- 3). Repair/replace blinds in lower level back windows.

Closing Comments:

Action required. Please provide pictures of completed compliance issues to: mbeall@conway-mgt.com.

Payoff Statement
Kings Court Condominium 2
Conway Management Company, Inc.

Property Information:

57 King Richard Ct
Baltimore, MD 21237-4125
Seller: Deidre Fescina Carleton, Trustee
Buyer: AUCTION - TBD AUCTION - TBD

Requestor:

A.J. Billig & Co., Auctioneers
Shannon Stamm
410-296-8440
Estimated Closing Date: 03-13-2026

General Information

This information is good through	12-30-2025
Is this account in collections?	No
What is the current regular assessment against the unit?	381.00
Comments: Water and Kings Court Master Association fee included. These fees are not collected separately.	
What is the frequency of the assessment charge?	Quarterly
The regular assessment is paid through:	12-31-2025
The regular assessment is next due:	01-01-2026
What day of the month are regular assessments due?	1st
How many days after the due date is the regular assessment considered delinquent?	
The penalty for delinquent assessments is:	15.00

Specific Fees Due To Kings Court Condominium 2

Closing agent is required to collect the following number of additional regular assessments at closing:	
Are there any current special assessments or governing body approved special assessments, against units within the association? If yes, a comment is provided.	No
Owner's current balance due (you may total the owners balance due using the breakdown below):	\$0.00

General Association Information

Are there any violations against this unit?	Yes
Is the association or the developer (if the project has not been turned over to the homeowners association) involved in any current or pending litigation? If yes, a comment is required. (Do not include neighbor disputes or rights of quiet enjoyment, litigation where the claim amount is known and the insurance carrier will provide defense and coverage, or where the HOA is named as a plaintiff in a foreclosure action or to collect past due assessments).	No

Insurance Information

Insurance broker's or agent's company name:	Harford General
Identify the insurance agent's name:	Mark Hannahs
Insurance agent's phone number:	410-560-3553
Insurance agent's fax number:	410-560-3375



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Buyer: AUCTION - TBD AUCTION - TBD

Requestor:

A.J. Billig & Co., Auctioneers
Shannon Stamm
410-296-8440
Estimated Closing Date: 03-13-2026

Insurance agent's email address:

Sheri Bianca

Sheri Bianca, Accounter

Date: 12-30-2025

Conway Management Company, Inc.

Phone: 410-879-9655



Payoff Statement
Kings Court Condominium 2
Conway Management Company, Inc.

Property Information:

57 King Richard Ct
Baltimore, MD 21237-4125
Seller: Deidre Fescina Carleton, Trustee
Buyer: AUCTION - TBD AUCTION - TBD

Requestor:

A.J. Billig & Co., Auctioneers
Shannon Stamm
410-296-8440
Estimated Closing Date: 03-13-2026

Comments:

It is the responsibility of each Unit Owner to stop any/all automatic payments to the Association.

\$175.00 Transfer Fee to be made payable to Conway Management.

Please call Conway Management (410)879-9655, 3-5 business days before your settlement to ensure the most current balance due number is used.



Payoff Statement
Kings Court Condominium 2
Conway Management Company, Inc.

Property Information:

57 King Richard Ct
Baltimore, MD 21237-4125
Seller: Deidre Fescina Carleton, Trustee
Buyer: AUCTION - TBD AUCTION - TBD

Requestor:

A.J. Billig & Co., Auctioneers
Shannon Stamm
410-296-8440
Estimated Closing Date: 03-13-2026

Fee Summary

Amounts Prepaid

Convenience Fee	\$9.95
MD Required Resale Disclosure Package (Certificate, Inspection, and Association Documents)	\$394.84
HomeWiseDocs.com Service/Delivery Fees	\$39.00
Total	\$443.79

Fees Due to Conway Management Company, Inc.

Transfer Fee	\$175.00
Total	\$175.00



Payoff Statement
Kings Court Condominium 2
Conway Management Company, Inc.

Property Information:

57 King Richard Ct
Baltimore, MD 21237-4125
Seller: Deidre Fescina Carleton, Trustee
Buyer: AUCTION - TBD AUCTION - TBD

Requestor:

A.J. Billig & Co., Auctioneers
Shannon Stamm
410-296-8440
Estimated Closing Date: 03-13-2026

PLEASE RETURN THIS FORM WITH YOUR CHECK AND CERTIFIED COPIES OF THE CLOSING DISCLOSURE FORM (FORMERLY THE HUD-1 FORM) AND THE GRANT OR WARRANTY DEED. PLEASE INDICATE CONFIRMATION NUMBER QGGPCD8YG ON THE CHECK TO ENSURE PAYMENT IS CREDITED PROPERLY.

Fees Due to Conway Management Company, Inc.

Transfer Fee	\$175.00
Total	\$175.00

Include this confirmation number QGGPCD8YG on the check for \$175.00 payable to and send to the address below.

Conway Management Company, Inc.
1660 Robin Circle
Forest Hill, MD 21050



Payoff Statement
Kings Court Condominium 2
Conway Management Company, Inc.

Property Information:

57 King Richard Ct
Baltimore, MD 21237-4125
Seller: Deidre Fescina Carleton, Trustee
Buyer: AUCTION - TBD AUCTION - TBD

Requestor:

A.J. Billig & Co., Auctioneers
Shannon Stamm
6500 Falls Road
Baltimore, MD 21209
410-296-8440
shannon@ajbillig.com

Closing Information

File/Escrow Number:
Estimated Close Date: 03-13-2026
HomeWiseDocs Confirmation #: QGGPCD8YG

Sales Price:
Closing Date:
Is buyer occupant? Yes

Status Information

Date of Order: 12-10-2025
Board Approval Date:
Order Completion Date: 12-30-2025
Date Paid: 12-10-2025

Order Retrieved Date:
Inspection Date:

Community Manager Information

Company: Conway Management Company, Inc.
Completed By: Conway Management
Primary Contact: Sheri Bianca
Address:
1660 Robin Circle
Forest Hill, MD 21050
Phone: 410-879-9655
Fax: 410-399-9507
Email: sbianca@conway-mgt.com



CONDOMINIUM RESALE CERTIFICATE

Kings Court Condominium 2

Current Owner: Deidre Fescina Carleton, Trustee
Property Address: 57 King Richard Ct
Baltimore, MD 21237-4125

Requestor Name: Shannon Stamm
Requestor Phone: 410-296-8440

Date Prepared: 12-30-2025

This Condominium Resale Certificate is being furnished to the selling unit owner named above by the Council of Unit Owners of the association, in accordance with MD Real Prop. Code Ann. Section 11-135.

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

None

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

\$381.00 per quarter due on the first day of each quarter. This fee includes water and Kings Court Master Association fee. The Master fee is not collected separately.

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

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

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

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

None

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

None

8. Attached is the most recently prepared balance sheet and income expense statement and the current operating budget of the Condominium.

9. Unsatisfied judgments as of the date of this certificate are listed here.

None

10. As of the date of this Certificate, the Council of Unit Owners is a party to the following pending lawsuits, excluding assessment collection suits:

None

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

CONDOMINIUM RESALE CERTIFICATE

Kings Court Condominium 2

For insurance information, contact:

Harford General

Mark Hannahs

410-560-3553

12. Per Condominium law, the owner is responsible for up to \$10,000.00 of the insurance deductible. The policy is available for inspection during normal business hours at the offices of Conway Management Company, 1660 Robin Circle, Forest Hill, MD 21050. The terms of the policy prevail over the description given in this Certificate.
13. The Council of Unit Owners has knowledge of the following violation of the applicable health or building codes with respect to the selling unit, the limited common elements assigned to the selling unit, or any other portion of the Condominium:
- None**
14. The recreational or other facilities which are to be used or maintained by the unit owners or the Council of Unit Owners are:
- Open common area and private parking lot**
15. Are these facilities part of the common elements?
- Yes**
16. The Council of Unit Owners has caused this Certificate to be prepared in compliance with MD, Real Prop. Code Ann. Section 11-135. To the best of the knowledge, information, and belief of the Board of Directors of the association, and its agents engaged in the preparation of this Resale Certificate, the statements contained in this Certificate are accurate and complete as of the date of issuance.
17. NOTE: THIS RESALE CERTIFICATE IS GOOD FOR 30 DAYS FROM THE DATE OF ISSUANCE ABOVE.

CONDOMINIUM RESALE CERTIFICATE

Kings Court Condominium 2

TO BE COMPLETED BY THE SELLING UNIT OWNER

The selling unit owner has knowledge that the following alteration to the selling unit or to the limited common elements assigned to the selling unit violates a provision of the declaration, by-laws, or rules and regulations:

The selling unit owner has knowledge of the existence of the following violation of the health or building codes with respect to the selling unit or the limited common elements assigned to the selling unit:

The selling unit owner has the knowledge that the selling unit___is___is not subject to an extended lease under Real Property Article Section 11-137 or local law. If the selling unit is subject to an extended lease, a copy of the lease is attached.

Selling Unit Owner

CONDOMINIUM RESALE CERTIFICATE

Kings Court Condominium 2

Comments

It is the responsibility of each Unit Owner to stop any/all automatic payments to the Association.

\$175.00 Transfer Fee to be made payable to Conway Management.

Please call Conway Management (410)879-9655, 3-5 business days before your settlement to ensure the most current balance due number is used.

Annual Board Meeting Minutes

Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
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This document is currently either not available or not applicable for this association.

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Annual Financials
Kings Court Condominium 2

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FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT
KING'S COURT CONDOMINIUM - SECTION 2
Year ended December 31, 2024

DRAFT - SUBJECT TO CHANGE

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Strauss & Associates, P.A.

Certified Public Accountants

9 Park Center Court, Suite 300 • Owings Mills, Maryland 21117
(410) 363-1011 • Fax (410) 363-6919

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of King's Court Condominium - Section 2

Opinion

We have audited the accompanying financial statements of King's Court Condominium - Section 2, which comprise the balance sheet as of December 31, 2024, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of King's Court Condominium - Section 2 as of December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of King's Court Condominium - Section 2 and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about King's Court Condominium - Section 2's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 King's Court Condominium - Section 2's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about King's Court Condominium - Section 2's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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 14 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

KING'S COURT CONDOMINIUM - SECTION 2

BALANCE SHEET

December 31, 2024

	<u>ASSETS</u>		
	Operating fund	Replacement fund	Total
CURRENT ASSETS			
Cash	\$ 21,798	\$ 41,251	\$ 63,049
Assessments receivable (net of allowance for credit losses of \$10,222)	11,635	-	11,635
Prepaid expenses	4,704	-	4,704
Total current assets	\$ 38,137	\$ 41,251	\$ 79,388

	<u>LIABILITIES AND FUND BALANCES</u>		
CURRENT LIABILITIES			
Accounts payable	\$ 59,203	\$ -	\$ 59,203
Assessments received in advance	10,196	-	10,196
Total current liabilities	69,399	-	69,399
FUND BALANCES (DEFICIT)	(31,262)	41,251	9,989
Total liabilities and fund balances	\$ 38,137	\$ 41,251	\$ 79,388

See accompanying notes to financial statements.

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KING'S COURT CONDOMINIUM - SECTION 2

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES

Year ended December 31, 2024

	Operating fund	Replacement fund	Total
REVENUES			
Assessments	\$ 71,111	\$ 14,510	\$ 85,621
Late fee income	582	-	582
Interest income	-	361	361
Other income	7,493	-	7,493
	<u>79,186</u>	<u>14,871</u>	<u>94,057</u>
EXPENSES			
Administrative	651	-	651
Bad debt expense	3,818	-	3,818
Capital improvements	-	95,260	95,260
Electricity	7,556	-	7,556
Grounds	12,378	-	12,378
Insurance	6,481	-	6,481
Management fees	6,564	-	6,564
Master association fees	12,743	-	12,743
Professional fees	1,690	-	1,690
Repairs and maintenance	13,321	-	13,321
Snow removal	1,460	-	1,460
	<u>66,662</u>	<u>95,260</u>	<u>161,922</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	12,524	(80,389)	(67,865)
FUND BALANCES			
- beginning of year	51,474	26,380	77,854
INTERFUND TRANSFER	<u>(95,260)</u>	<u>95,260</u>	<u>-</u>
FUND BALANCES (DEFICIT) - end of year	<u>\$ (31,262)</u>	<u>\$ 41,251</u>	<u>\$ 9,989</u>

See accompanying notes to financial statements.

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KING'S COURT CONDOMINIUM - SECTION 2

STATEMENT OF CASH FLOWS

Year ended December 31, 2024

	Operating fund	Replacement fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess (deficiency) of revenues over expenses	\$ 12,524	\$ (80,389)	\$ (67,865)
Adjustments to reconcile excess (deficiency) of revenues over expenses to net cash provided (used) by operating activities:			
(Increase) decrease in:			
Assessments receivable	2,836	-	2,836
Other receivable	5,115	-	5,115
Prepaid expenses	(49)	-	(49)
Increase (decrease) in:			
Accounts payable	(2,736)	-	(2,736)
Assessments received in advance	1,114	-	1,114
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	18,804	(80,389)	(61,585)
CASH FLOWS FROM FINANCING ACTIVITIES			
Interfund transfer	(95,260)	95,260	-
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	(95,260)	95,260	-
NET INCREASE (DECREASE) IN CASH	(76,456)	14,871	(61,585)
CASH AT BEGINNING OF YEAR	98,254	26,380	124,634
CASH AT END OF YEAR	\$ 21,798	\$ 41,251	\$ 63,049

SUPPLEMENTAL DISCLOSURE

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

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Order Date: 12-10-2025

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KING'S COURT CONDOMINIUM - SECTION 2

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE A - ORGANIZATION, PURPOSE, AND MANAGEMENT

King's Court Condominium - Section 2, an unincorporated association, 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 Baltimore, Maryland, is comprised of 59 condominium units.

The Association has engaged Conway Management Company, Inc. 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.

KING'S COURT CONDOMINIUM - SECTION 2
NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024

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, 2024, 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, 2024, 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 credit losses 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 \$20,875 and \$21,857, respectively.

KING'S COURT CONDOMINIUM - SECTION 2
NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024

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, 2024, the Association maintained its funds in the following manner:

<u>Institution</u>	<u>Type of account</u>	<u>Cash</u>
Enterprise Bank & Trust	Checking	\$ 21,798
Enterprise Bank & Trust	Money Market	<u>41,251</u>
		<u>\$ 63,049</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.

KING'S COURT CONDOMINIUM - SECTION 2
NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024

NOTE E - FUTURE MAJOR REPAIRS AND REPLACEMENTS - CONTINUED

The Association levied assessments of \$14,510 during the year ended December 31, 2024, for estimated future major repairs and replacements. The reserve study recommends \$35,000 of contributions for the year ended December 31, 2024.

An outside consulting firm conducted a study in April 2024 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's governing documents require funds to be accumulated for future major repairs and replacements. Funds are being accumulated in the replacement fund based on estimated future costs for repairs and replacements of common property components. 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, Maryland legislation allows the Board of Directors to increase assessments, regardless of any restrictions of the Association's governing documents, in order to meet the funding requirements of the reserve study.

NOTE F - MASTER ASSOCIATION FEES

The Association is part of the development known as King's Court Condominium Association, Inc. (Master Association) in Baltimore, Maryland. The Master Association is responsible for the maintenance and operation of recreational facilities which serve the communities of the Master Association. The Association is assessed annually for its proportionate share of these costs. In 2024, the Association was assessed \$12,743 for these costs.

NOTE G - RELATED PARTY TRANSACTIONS

The Association retains Conway Management Company, Inc. as its managing agent. Additionally, Conway Management Company, Inc. provided maintenance services for the Association. In 2023, the Association incurred \$7,712 of expenses for these services.

DRAFT - SUBJECT TO CHANGE

SUPPLEMENTARY INFORMATION

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
Document not for resale
HomeWiseDocs

KING'S COURT CONDOMINIUM - SECTION 2

SUPPLEMENTARY INFORMATION ON FUTURE MAJOR REPAIRS AND
REPLACEMENTS

December 31, 2024

(Unaudited)

An outside consulting firm conducted a study in April 2024 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>
Asphalt	1	\$ 123,700
Speed bump	1	5,000
Concrete curbs	1-15	36,750
Concrete walk	1-15	89,800
Entrance sign	9	3,800
Mailbox pedestals	1	11,000
Storm water drains	11	15,000
Underground water main and branches	15	734,800
Underground sewer piping	15	440,000
Reserve study	5	1,800
TOTAL		<u>\$ 2,551,250</u>

KINGS COURT CONDO SECTION 2

Trial Balance Worksheet

Account	Type	Description	12/31/23 Adjusted Balance	12/31/24 Unadjusted Balance	Adjusting JE Adjustments	12/31/24 Adjusted Balance
1000	A	OPERATING ACCOUNT	98,254.03	21,797.66		21,797.66
1200	A	ACCOUNTS RECEIVABLE	20,875.13	0.00		21,857.24
		1. TO ADJUST OPENING BALANCES			20,875.13	
		2. TO REVERSE 12/23 A/R			(20,875.13)	
		4. TO RECORD 12/24 A/R			21,857.24	
1210	A	ALLOWANCE FOR CREDIT LOSSES	(6,404.57)	0.00		(10,222.19)
		1. TO ADJUST OPENING BALANCES			(6,404.57)	
		6. TO ADJUST ALLOWANCE PER SCHEDULE			(3,817.62)	
1222	A	EBT SAVINGS	26,380.50	41,250.92		41,250.92
1250	A	PREPAID INSURANCE	1,469.00	0.00		1,518.25
		1. TO ADJUST OPENING BALANCES			1,469.00	
		7. TO ADJUST PREPAID EXPENSES PER SCHEDULE			49.25	
1255	A	PREPAID EXPENSES	3,186.00	0.00		3,186.00
		1. TO ADJUST OPENING BALANCES			3,186.00	
1295	A	A/R - OTHER	5,115.00	0.00		0.00
		1. TO ADJUST OPENING BALANCES			5,115.00	
		5. TO REVERSE 12/23 A/R - OTHER			(5,115.00)	
2100	L	PREPAID ASSESSMENTS	(9,081.99)	(10,196.01)		(10,196.01)
2200	L	ACCOUNTS PAYABLE	(61,938.55)	0.00		(59,203.38)
		1. TO ADJUST OPENING BALANCES			(61,938.55)	
		3. TO REVERSE 12/23 A/P			61,938.55	
		8. TO RECORD 12/24 A/P			(59,203.38)	
3100	Q	RETAINED EARNINGS	(43,746.29)	(115,552.54)		43,785.95
		1. TO ADJUST OPENING BALANCES			64,078.49	
		9. TO RECORD INTERFUND TRANSFER			95,260.00	
3200	Q	REPLACEMENT FUND BALANCE	(26,380.50)	(14,510.00)		(136,150.50)
		1. TO ADJUST OPENING BALANCES			(26,380.50)	
		9. TO RECORD INTERFUND TRANSFER			(95,260.00)	
3203	Q	CAPITAL EXPENDITURE ASPHALT	0.00	95,260.00		95,260.00
3222	Q	INTEREST INCOME - SAVINGS	0.00	(360.42)		(360.42)
4101	R	CONDO FEES	(77,880.00)	(84,788.69)		(85,620.80)
		2. TO REVERSE 12/23 A/R			18,467.33	
		4. TO RECORD 12/24 A/R			(19,299.44)	
4125	R	OVERPAYMENT REFUND	0.00	(5,115.00)		0.00
		5. TO REVERSE 12/23 A/R - OTHER			5,115.00	
4240	R	LATE FEES	(615.00)	(432.00)		(582.00)
		2. TO REVERSE 12/23 A/R			2,407.80	
		4. TO RECORD 12/24 A/R			(2,557.80)	
4330	R	NSF FEES	(30.00)	0.00		0.00
5010	E	COMMON AREA ELECTRIC	7,372.53	7,546.58		7,556.33
		3. TO REVERSE 12/23 A/P			(334.67)	
		8. TO RECORD 12/24 A/P			42.98	

KINGS COURT CONDO SECTION 2

Trial Balance Worksheet

Account	Type	Description	12/31/23 Adjusted Balance	12/31/24 Unadjusted Balance	Adjusting JE Adjustments	12/31/24 Adjusted Balance
5040	E	8 TO RECORD 12/24 A/P WATER/SEWER	11,175.33	0.00	301.44	(7,493.17)
		3 TO REVERSE 12/23 A/P			(59,413.88)	
		8 TO RECORD 12/24 A/P			51,920.71	
5392	E	ACCOUNTING FEES	1,400.00	125.00	1,400.00	1,525.00
		10 TO COMBINE ACCOUNTS				
6030	E	REPAIRS/MAINTENANCE	1,897.63	647.50		647.50
6100	E	SNOW REMOVAL	0.00	1,460.00		1,460.00
6110	E	GROUNDS MAINTENANCE	9,689.55	12,211.27		12,377.52
		3 TO REVERSE 12/23 A/P			(390.00)	
		8 TO RECORD 12/24 A/P			391.25	
		8 TO RECORD 12/24 A/P			165.00	
6230	E	PLUMBING	6,505.00	6,291.10		12,673.10
		8 TO RECORD 12/24 A/P			6,382.00	
7000	E	OFFICE EXPENSE	544.19	651.38		651.38
7055	E	BAD DEBTS	690.01	0.00		3,817.62
		6 TO ADJUST ALLOWANCE PER SCHEDULE			3,817.62	
7060	E	LEGAL FEES	530.00	165.00		165.00
7090	E	INSURANCE PREMIUM	5,813.00	6,530.25		6,481.00
		7 TO ADJUST PREPAID EXPENSES PER SCHEDULE			(49.25)	
7100	E	MANAGEMENT FEES	6,564.00	6,564.00		6,564.00
7110	E	MASTER ASSOCIATION FEES	12,744.00	12,744.00		12,744.00
7190	E	AUDITS/ACCOUNTING FEES	0.00	1,400.00		0.00
		10 TO COMBINE ACCOUNTS			(1,400.00)	
7192	E	REPLACEMENT RESERVE STUDY	1,800.00	1,800.00		0.00
		3 TO REVERSE 12/23 A/P			(1,800.00)	
7260	E	RESERVES	4,072.00	14,510.00		14,510.00
Totals			<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Profit/(Loss)			<u>7,727.76</u>	<u>17,689.61</u>		<u>12,523.52</u>

KINGS COURT CONDO SECTION 2

Adjusting Journal Entries

January 1, 2024 - December 31, 2024

Date	Reference	Account	Description	WP Reference	Debit	Credit	Net Income Effect
12/31/24	1.		Adjusting Journal Entries				
		1200	TO ADJUST OPENING BALANCES				
		1210	ACCOUNTS RECEIVABLE		20,875.13		0.00
		1250	ALLOWANCE FOR CREDIT LOSSES			6,404.57	
		1255	PREPAID INSURANCE		1,469.00		
		1295	PREPAID EXPENSES		3,186.00		
		2200	A/R - OTHER		5,115.00		
		3200	ACCOUNTS PAYABLE			61,938.55	
		3100	REPLACEMENT FUND BALANCE			26,380.50	
			RETAINED EARNINGS		64,078.49		
12/31/24	2		TO REVERSE 12/23 A/R				(20,875.13)
		1200	ACCOUNTS RECEIVABLE			20,875.13	
		4101	CONDO FEES		18,467.33		
		4240	LATE FEES		2,407.80		
12/31/24	3		TO REVERSE 12/23 A/P				61,938.55
		6110	ACCOUNTS RECEIVABLE			390.00	
		5010	COMMON AREA ELECTRIC			334.67	
		7192	REPLACEMENT RESERVE STUDY			1,800.00	
		5040	WATER/SEWER			59,413.88	
		2200	ACCOUNTS PAYABLE		61,938.55		
12/31/24	4		TO RECORD 12/24 A/R				21,857.24
		1200	ACCOUNTS RECEIVABLE		21,857.24		
		4101	CONDO FEES			19,299.44	
		4240	LATE FEES			2,557.80	
12/31/24	5		TO REVERSE 12/23 A/R - OTHER				(5,115.00)
		1295	A/R - OTHER			5,115.00	
		4125	OVERPAYMENT REFUND		5,115.00		
12/31/24	6		TO ADJUST ALLOWANCE PER SCHEDULE				(3,817.62)
		1210	ALLOWANCE FOR CREDIT LOSSES			3,817.62	
		7055	BAD DEBTS		3,817.62		
12/31/24	7		TO ADJUST PREPAID EXPENSES PER SCHEDULE				49.25
		1250	PREPAID INSURANCE		49.25		
		7090	INSURANCE PREMIUM			49.25	
12/31/24	8		TO RECORD 12/24 A/P				(59,203.38)

KINGS COURT CONDO SECTION 2

Adjusting Journal Entries

January 1, 2024 - December 31, 2024

Date	Reference	Account	Description	WP Reference	Debit	Credit	Net Income Effect
12/31/24	9	6110	GROUNDS MAINTENANCE		391.25		
		6230	PLUMBING		6,382.00		
		6110	GROUNDS MAINTENANCE		165.00		
		5010	COMMON AREA ELECTRIC		42.98		
		5010	COMMON AREA ELECTRIC		301.44		
		5040	WATER/SEWER		51,920.71		
		2200	ACCOUNTS PAYABLE			59,203.38	
12/31/24	9		TO RECORD INTERFUND TRANSFER				0.00
		3100	RETAINED EARNINGS		95,260.00		
		3200	REPLACEMENT FUND BALANCE			95,260.00	
12/31/24	10		TO COMBINE ACCOUNTS				0.00
		7190	AUDITS/ACCOUNTING FEES		1,400.00		
		5392	ACCOUNTING FEES			1,400.00	
Totals for Adjusting Journal Entries					<u>364,239.79</u>	<u>364,239.79</u>	<u>(5,166.09)</u>
Report Totals					<u>364,239.79</u>	<u>364,239.79</u>	<u>(5,166.09)</u>

Journal Entry count = 10

Order: QGGPC08YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
Document not for resale
HomeWiseDocs

Architectural Guidelines

Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
Document not for resale
HomeWiseDocs

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

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Articles of Incorporation
Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
Document not for resale
HomeWiseDocs

KING'S COURT CONDOMINIUM ASSOCIATION, INC.

ARTICLES OF INCORPORATION

THIS IS TO CERTIFY:

THAT I, JOCELYN SADOWSKY, WHOSE POST OFFICE ADDRESS IS 10007 WOODKEY LANE, OWINGS MILLS, MARYLAND 21117, BEING AT LEAST TWENTY-ONE (21) YEARS OF AGE, DO HEREBY DECLARE MYSELF AS INCORPORATOR WITH THE INTENTION OF FORMING A CORPORATION UNDER AND BY VIRTUE OF THE GENERAL LAWS OF THE STATE OF MARYLAND, AND FOR SUCH PURPOSES DO HEREBY MAKE, EXECUTE AND ADOPT THE FOLLOWING ARTICLES OF INCORPORATION:

ARTICLE I. THE NAME OF THIS CORPORATION SHALL BE: KING'S COURT CONDOMINIUM ASSOCIATION, INC.

ARTICLE II. THE PERIOD OF EXISTENCE AND DURATION OF THE LIFE OF THIS CORPORATION SHALL BE PERPETUAL.

ARTICLE III. THE PRINCIPAL OFFICE FOR THE TRANSACTION OF BUSINESS OF THIS CORPORATION SHALL BE 235 EQUITABLE BUILDING, BALTIMORE, MARYLAND 21202. F. P. TUNNEY, WHOSE MAILING ADDRESS IS 5820 SOUTHWESTERN BOULEVARD, BALTIMORE, MARYLAND 21227, SHALL BE DESIGNATED AS THE STATUTORY RESIDENT AGENT OF THIS CORPORATION. SAID RESIDENT AGENT IS A CITIZEN AND ACTUAL RESIDENT OF THE STATE OF MARYLAND.

ARTICLE IV. THE GENERAL PURPOSE FOR WHICH THIS CORPORATION IS FORMED, AND THE BUSINESS OR OBJECTS TO BE CARRIED ON AND PROMOTED BY IT, ARE AS FOLLOWS:

(A) TO ORGANIZE AND OPERATE A CORPORATION, NO PART OF THE NET EARNINGS OF WHICH IS TO INURE TO THE BENEFIT OF ANY MEMBER OR OTHER INDIVIDUAL;

(B) TO PROMOTE THE HEALTH, SAFETY AND WELFARE OF THE RESIDENTS AND OWNERS WITHIN THE CONDOMINIUM PROJECT KNOWN AS "KING'S COURT CONDOMINIUM" LOCATED IN BALTIMORE COUNTY, MARYLAND.

(C) TO OWN, ACQUIRE, BUILD, OPERATE AND MAINTAIN RECREATION PARKS, CULTURAL OR EDUCATIONAL FACILITIES, PLAYGROUNDS, SWIMMING POOLS, COMMONS, STREETS, FOOTWAYS, INCLUDING BUILDINGS, STRUCTURES, AND PERSONAL PROPERTY INCIDENTAL THERETO, HEREINAFTER REFERRED TO AS "THE FACILITIES", AS SHOWN ON THE FINAL DEVELOPMENT PLAN FOR KING'S COURT.

FOR THE GENERAL PURPOSES AFORESAID, AND LIMITED TO THOSE PURPOSES, THIS

ALL 90 001548

CORPORATION SHALL HAVE THE RIGHT TO EXERCISE ALL OF THE POWERS AND PRIVILEGES AND TO PERFORM ALL OF THE DUTIES AND OBLIGATIONS OF THE KING'S COURT CONDOMINIUM ASSOCIATION, INC., AS THE SAME ARE SET FORTH IN A CERTAIN DECLARATION OF COVENANTS AND RESTRICTIONS DATED THE 15TH DAY OF ~~November~~ 12, 1973, AND RECORDED THE 23RD DAY OF ~~November~~ 12, 1973, IN LIBER 5410 AT FOLIO 262. AMONG THE LAND RECORDS OF BALTIMORE COUNTY, MARYLAND, WHICH DECLARATION IS BY THIS REFERENCE INCORPORATED HEREIN AS IF SET FORTH AT LENGTH.

ARTICLE V. THIS CORPORATION SHALL BE WITHOUT CAPITAL STOCK AND WILL NOT BE OPERATED FOR PROFIT. THIS CORPORATION DOES NOT CONTEMPLATE THE DISTRIBUTION OF GAINS, PROFITS OR DIVIDENDS TO ANY OF ITS MEMBERS. THE MEMBERS OF THIS CORPORATION SHALL NOT BE PERSONALLY LIABLE FOR THE DEBTS, LIABILITIES OR OBLIGATIONS OF THIS CORPORATION.

ARTICLE VI. THE AUTHORIZED MEMBERSHIPS OF THIS CORPORATION SHALL CONSIST OF THE FOLLOWING NUMBERS AND CLASSES:

(A) EVERY PERSON, GROUP OF PERSONS OR ENTITY WHO IS A RECORD OWNER OF A FEE INTEREST IN ANY LOT OR CONDOMINIUM UNIT WHICH IS OR BECOMES SUBJECT BY COVENANTS OF RECORD TO ASSESSMENT BY THIS CORPORATION SHALL BE A CLASS A MEMBER OF THIS CORPORATION, PROVIDED, HOWEVER, THAT ANY SUCH PERSON, GROUP OF PERSONS OR ENTITY WHO HOLDS SUCH INTEREST MERELY AS SECURITY FOR THE PERFORMANCE OF AN OBLIGATION SHALL NOT BE A MEMBER. CLASS A MEMBERS SHALL BE ENTITLED TO ONE VOTE FOR EACH LOT OR CONDOMINIUM UNIT IN WHICH THEY HOLD THE INTEREST REQUIRED FOR MEMBERSHIP.

(B) THERE SHALL BE CLASS B MEMBERSHIPS, ALL OF WHICH SHALL BE ISSUED TO DECLARANT, CHESAPEAKE HOMES, INC., A MARYLAND CORPORATION, OR ITS NOMINEE OR NOMINEES, IN THE MANNER PROVIDED IN ARTICLE III OF THE DECLARATION HEREINABOVE REFERRED TO. THE CLASS B MEMBERS SHALL BE ENTITLED TO THREE VOTES FOR EACH MEMBERSHIP SO HELD, PROVIDED, HOWEVER, THAT EACH CLASS B MEMBERSHIP SHALL LAPSE AND BECOME A NULLITY ON THE FIRST TO HAPPEN OF THE FOLLOWING EVENTS:

(i) WHEN THE AMOUNT OF THE TOTAL AUTHORIZED, ISSUED AND OUTSTANDING CLASS A MEMBERSHIPS EQUALS 1500, OR

(ii) ON THE SEVENTH ANNIVERSARY OF THE DATE OF THE EXECUTION OF THESE

ARTICLES OF INCORPORATION; OR

ROLL 90 PAGE 1549

(III) UPON SURRENDER OF SAID CLASS B MEMBERSHIPS BY THE THEN HOLDER OR HOLDERS THEREOF FOR CANCELLATION ON THE BOOKS OF THIS CORPORATION.

ARTICLE VII. THE NUMBER OF DIRECTORS OF THIS CORPORATION SHALL NOT BE LESS THAN THREE (3), AND THE NAMES AND POST OFFICE ADDRESSES OF THE DIRECTORS WHO SHALL ACT AS SUCH UNTIL THE FIRST ANNUAL MEETING, OR UNTIL SUCH TIME AS THEIR SUCCESSORS ARE DULY CHOSEN AND QUALIFIED ARE:

<u>NAME</u>	<u>ADDRESS</u>
1. JOCELYN SADOWSKY	10007 WOODKEY LANE, OWINGS MILLS, MARYLAND 21117
2. CAROLYN SAFFRON	4240 ST. VINCENTS DRIVE, BALTIMORE, MARYLAND 21215
3. PATRICIA S. WEINSTEIN	3910 SYBIL ROAD, RANDALLSTOWN, MARYLAND 21133

ARTICLE VIII. THIS CORPORATION RESERVES THE RIGHT TO AMEND, ALTER OR REPEAL ANY PROVISION CONTAINED IN THESE ARTICLES IN THE MANNER NOW OR HEREAFTER PRESCRIBED BY STATUTE FOR THE AMENDMENT OF ARTICLES OF INCORPORATION AND FURTHER SUBJECT TO THE APPROVAL OF BALTIMORE COUNTY, MARYLAND.

ARTICLE IX. IN THE EVENT OF DISSOLUTION OF THE CORPORATION, THE ASSETS OF THE CORPORATION, BOTH REAL AND PERSONAL, MAY BE DEDICATED TO AN APPROPRIATE PUBLIC AGENCY TO BE DEVOTED TO PURPOSES AS NEARLY AS PRACTICABLE THE SAME AS THOSE TO WHICH THEY WERE REQUIRED TO BE DEVOTED BY THE CORPORATION. IN THE EVENT THAT SUCH DEDICATION IS REFUSED ACCEPTANCE, SUCH ASSETS MAY BE GRANTED, CONVEYED AND ASSIGNED TO ANY NON-PROFIT CORPORATION, ASSOCIATION, TRUST OR OTHER ORGANIZATION TO BE DEVOTED TO PURPOSES AND USES THAT WOULD MOST NEARLY REFLECT THE PURPOSES AND USES TO WHICH THEY WERE REQUIRED TO BE DEVOTED BY THIS CORPORATION. THIS CORPORATION SHALL NOT BE DISSOLVED WITHOUT THE PRIOR WRITTEN CONSENT OF AT LEAST TWO-THIRDS (2/3) OF EACH CLASS OF MEMBERS AND BALTIMORE COUNTY, MARYLAND.

ARTICLE X. IN THE EVENT THIS CORPORATION (1) IS CONSOLIDATED WITH ANOTHER CORPORATION, OR (2) IS MERGED INTO ANOTHER CORPORATION, OR (3) SELLS, LEASES, EXCHANGES OR OTHERWISE TRANSFERS ALL OR SUBSTANTIALLY ALL ITS PROPERTY AND ASSETS, NO MEMBER OF THIS CORPORATION SHALL BE ENTITLED TO DEMAND OR RECEIVE PAYMENT OF ANY AMOUNT FOR HIS MEMBERSHIP OF OR FROM THIS CORPORATION OF THE CONSOLIDATED CORPORATION, THE CORPORATION SURVIVING THE MERGER OR THE TRANSFEREE PROVIDED, HOWEVER, THAT THE SUCCESSOR :

(A) SHALL BE A CORPORATION ORGANIZED UNDER AND BY VIRTUE OF THE GENERAL LAWS OF THE STATE OF MARYLAND; AND

(B) SHALL BE WITHOUT CAPITAL STOCK AND SHALL NOT BE OPERATED FOR PROFIT; AND

(C) SHALL BE ORGANIZED FOR THE SAME PURPOSES AS SPECIFIED IN ARTICLE IV OF THESE ARTICLES OF INCORPORATION.

ARTICLE XI. AS USED IN THESE ARTICLES OF INCORPORATION, THE TERMS "FACILITIES", "DECLARANT" AND "LOT" SHALL HAVE THE SAME MEANING AS EACH IS DEFINED TO HAVE IN THE DECLARATION OF COVENANTS AND RESTRICTIONS HEREINABOVE REFERRED TO.

ARTICLE XII. IN ADDITION TO AND NOT AS A LIMITATION OF THE POWERS SET FORTH HEREIN, THE CORPORATION SHALL ESTABLISH AND MAINTAIN A RESERVE FUND FOR REPLACEMENTS BY THE ALLOCATION AND PAYMENT ANNUALLY TO SUCH RESERVE FUND IN SUCH AMOUNTS AS ARE ESTABLISHED BY THE BOARD OF DIRECTORS. SUCH FUND SHALL BE DEPOSITED IN A SPECIAL ACCOUNT WITH A SAFE AND RESPONSIBLE DEPOSITORY AND MAY BE IN THE FORM OF A CASH DEPOSIT OR INVESTED IN OBLIGATIONS OF, OR FULLY GUARANTEED AS TO PRINCIPAL BY, THE UNITED STATES OF AMERICA. THE RESERVE FUND SHALL BE FOR THE PURPOSE OF EFFECTING REPLACEMENTS FOR ANY OF THE FACILITIES OWNED AND MAINTAINED BY THE CORPORATION AND FOR SUCH OTHER PURPOSES AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS.

IN WITNESS WHEREOF, I HAVE SIGNED THESE ARTICLES OF INCORPORATION THE 15TH DAY OF November, 1973.

WITNESS:

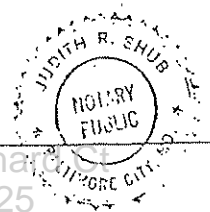
Michael H. M... Joelyn Sadowsky (SEAL)
JOCELYN SADOWSKY

BE IT REMEMBERED, THAT ON THIS 15TH DAY OF November 1973, PERSONALLY APPEARED BEFORE ME, A NOTARY PUBLIC IN AND FOR THE STATE OF MARYLAND, OF BALTIMORE, JOCELYN SADOWSKY, PARTY TO THE AFOREGOING ARTICLES OF INCORPORATION, KNOWN PERSONALLY TO ME AS SUCH, AND I HAVING FIRST MAKE KNOWN TO HER THE CONTENTS OF SAID ARTICLES OF INCORPORATION, SHE DID ACKNOWLEDGE THAT SHE SIGNED, SEALED AND DELIVERED THE SAME AS HER VOLUNTARY ACT AND DEED, AND SHE ACKNOWLEDGED THE FACTS STATED TO BE TRUE AS SET FORTH.

GIVEN UNDER MY HAND THE YEAR AND DAY FIRST ABOVE WRITTEN.

My Commission Expires: 7/1/74

Order: QGGCD8YG
Address: 5000 ...
Order Date: 12-10-2025
-4-



ASSISTANT COUNTY SOLICITOR

OF

KING'S COURT CONDOMINIUM ASSOCIATION, INC.

approved and received for record by the State Department of Assessments and Taxation
of Maryland November 23, 1973 at 8:30 o'clock A.M. as in conformity
with law and ordered recorded.

A 27740

Recorded in Liber 2019, folio 57, one of the Charter Records of the State
Department of Assessments and Taxation of Maryland.

mus tax paid \$ 20.00 Recording fee paid \$ 15.00

To the clerk of the Superior Court of Baltimore City

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.

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



RECEIVED FOR RECORD
MAR. 8 1974 AT 9 O'CLOCK,
A.M. SAME DAY RECORDED IN LIBER
R. H. B. No. 70 FOLIO 1547c.

ONE OF THE CHARTER RECORDS OF
BALTIMORE CITY AND EXAMINED.
PER
ROBERT H. POPEL CLERK
Order: QBC 001000
Address: King Richard Ct
Order Date: 12-10-2025
Document not for resale
HomeWiseDocs

Balance Sheet/Income Expense Statement
Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
Document not for resale
HomeWiseDocs

Income Statement - Operating

Kings Court Condo Section 2

11/30/2025

Date: 12/9/2025

Time: 12:19 pm

Page: 1

Description	Current Period		Year-to-date		Annual	
	Actual	Budget	Actual	Budget	Budget	Budget
OPERATING INCOME						
INCOME						
4101-00 Condo Fees	\$ 2,777.01	\$ 3,025.00	\$ 81,271.11	\$ 82,643.00	\$ 85,668.00	\$ 85,668.00
4240-00 Late Fees	45.00	-	450.00	-	-	-
Total INCOME	\$ 2,822.01	\$ 3,025.00	\$ 81,721.11	\$ 82,643.00	\$ 85,668.00	\$ 85,668.00
Total OPERATING INCOME	\$ 2,822.01	\$ 3,025.00	\$ 81,721.11	\$ 82,643.00	\$ 85,668.00	\$ 85,668.00
OPERATING EXPENSE						
GENERAL AND ADMINISTRATIVE EXPENSES						
7000-00 Office Expense	221.26	60.00	885.87	600.00	800.00	800.00
7060-00 Legal Fees	-	500.00	637.00	3,000.00	3,000.00	3,000.00
7090-00 Insurance Premium	-	-	5,103.00	6,000.00	6,000.00	6,000.00
7100-00 Management Fees	547.00	547.00	6,017.00	6,017.00	6,564.00	6,564.00
7110-00 Master Association Fees	-	-	9,558.00	12,744.00	12,744.00	12,744.00
Total GENERAL AND ADMINISTRATIVE EX	\$ 768.26	\$ 1,107.00	\$ 22,200.87	\$ 28,361.00	\$ 29,108.00	\$ 29,108.00
UTILITIES						
5010-00 Common Area Electric	633.04	665.00	6,925.06	7,315.00	8,000.00	8,000.00
5040-00 Water/Sewer	-	-	10,348.85	11,800.00	11,800.00	11,800.00
Total UTILITIES	\$ 633.04	\$ 665.00	\$ 17,273.91	\$ 19,115.00	\$ 19,800.00	\$ 19,800.00
GROUND'S REPAIR AND MAINTENANCE						
6100-00 Snow Removal	-	750.00	2,330.00	2,250.00	3,000.00	3,000.00
6110-00 Grounds Maintenance	1,266.00	875.00	12,667.25	8,750.00	8,750.00	8,750.00
6320-00 Storm Drain Maintenance	-	-	4,727.00	-	-	-
Total GROUND'S REPAIR AND MAINTENAN	\$ 1,266.00	\$ 1,625.00	\$ 19,724.25	\$ 11,000.00	\$ 11,750.00	\$ 11,750.00
BUILDING REPAIR AND MAINTENANCE						
6030-00 Repairs & Maintenance	2,994.50	500.00	4,144.50	3,500.00	3,500.00	3,500.00
6230-00 Plumbing	9,632.75	-	16,014.75	5,000.00	5,000.00	5,000.00
Total BUILDING REPAIR AND MAINTENAN	\$ 12,627.25	\$ 500.00	\$ 20,159.25	\$ 8,500.00	\$ 8,500.00	\$ 8,500.00
TAXES AND OTHER						
7190-00 Audits/Accounting Fees	-	-	1,600.00	2,000.00	2,000.00	2,000.00
Total TAXES AND OTHER	\$ -	\$ -	\$ 1,600.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
RESERVES						
7260-00 Reserves	1,209.00	1,209.00	13,299.00	13,299.00	14,510.00	14,510.00
Total RESERVES	\$ 1,209.00	\$ 1,209.00	\$ 13,299.00	\$ 13,299.00	\$ 14,510.00	\$ 14,510.00
Total OPERATING EXPENSE	\$ 16,503.55	\$ 5,106.00	\$ 94,257.28	\$ 82,275.00	\$ 85,668.00	\$ 85,668.00
Net Income:	(\$ 13,681.54)	(\$ 2,081.00)	(\$ 12,536.17)	\$ 368.00	\$ 0.00	\$ 0.00

Order: QGGPCD8YG

Address: 57 King Richard Ct

Order Date: 12-10-2025

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Assets

CASH

10-1000-00 EBT-Operating-4478 \$3,466.43

Total CASH: \$3,466.43

RESERVE ACCOUNTS

12-1222-00 EBT-Savings-7108 54,825.17

Total RESERVE ACCOUNTS: \$54,825.17

Total Assets: \$58,291.60

Liabilities & Equity

CURRENT LIABILITIES

20-2100-00 Pre-Paid 4,400.95

Total CURRENT LIABILITIES: \$4,400.95

EQUITY AND RESERVES

30-1222-00 Interest Income-EBT-Savings-7108 275.25

30-3100-00 Retained Earnings 52,852.57

30-3200-00 Reserves Equity 13,299.00

Total EQUITY AND RESERVES: \$66,426.82

Net Income Gain / Loss (12,536.17)

(\$12,536.17)

Total Liabilities & Equity: \$58,291.60

Order: QGGPCD8YG

Address: 57 King Richard Ct

Order Date: 12-10-2025

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Income Statement - Operating

Kings Court Condo Section 2

10/31/2025

Date: 11/7/2025

Time: 9:09 am

Page: 1

Description	Current Period		Year-to-date		Annual	
	Actual	Budget	Actual	Budget	Budget	Budget
OPERATING INCOME						
INCOME						
4101-00 Condo Fees	\$ 16,450.01	\$ 15,367.00	\$ 78,494.10	\$ 79,618.00	\$ 85,668.00	
4240-00 Late Fees	-	-	405.00	-	-	
Total INCOME	\$ 16,450.01	\$ 15,367.00	\$ 78,899.10	\$ 79,618.00	\$ 85,668.00	
Total OPERATING INCOME	\$ 16,450.01	\$ 15,367.00	\$ 78,899.10	\$ 79,618.00	\$ 85,668.00	
OPERATING EXPENSE						
GENERAL AND ADMINISTRATIVE EXPENSES						
7000-00 Office Expense	36.23	54.00	664.61	540.00	800.00	
7060-00 Legal Fees	168.00	-	637.00	2,500.00	3,000.00	
7090-00 Insurance Premium	973.20	-	5,103.00	6,000.00	6,000.00	
7100-00 Management Fees	547.00	547.00	5,470.00	5,470.00	6,564.00	
7110-00 Master Association Fees	-	3,186.00	9,558.00	12,744.00	12,744.00	
Total GENERAL AND ADMINISTRATIVE EX	\$ 1,724.43	\$ 3,787.00	\$ 21,432.61	\$ 27,254.00	\$ 29,108.00	
UTILITIES						
5010-00 Common Area Electric	627.04	665.00	6,292.02	6,650.00	8,000.00	
5040-00 Water/Sewer	-	2,950.00	10,348.85	11,800.00	11,800.00	
Total UTILITIES	\$ 627.04	\$ 3,615.00	\$ 16,640.87	\$ 18,450.00	\$ 19,800.00	
GROUPS REPAIR AND MAINTENANCE						
6100-00 Snow Removal	-	-	2,330.00	1,500.00	3,000.00	
6110-00 Grounds Maintenance	1,023.50	875.00	11,401.25	7,875.00	8,750.00	
6320-00 Storm Drain Maintenance	-	-	4,727.00	-	-	
Total GROUPS REPAIR AND MAINTENAN	\$ 1,023.50	\$ 875.00	\$ 18,458.25	\$ 9,375.00	\$ 11,750.00	
BUILDING REPAIR AND MAINTENANCE						
6030-00 Repairs & Maintenance	-	-	1,150.00	3,000.00	3,500.00	
6230-00 Plumbing	-	-	6,382.00	5,000.00	5,000.00	
Total BUILDING REPAIR AND MAINTENAN	\$ -	\$ -	\$ 7,532.00	\$ 8,000.00	\$ 8,500.00	
TAXES AND OTHER						
7190-00 Audits/Accounting Fees	1,600.00	-	1,600.00	2,000.00	2,000.00	
Total TAXES AND OTHER	\$ 1,600.00	\$ -	\$ 1,600.00	\$ 2,000.00	\$ 2,000.00	
RESERVES						
7260-00 Reserves	1,209.00	1,209.00	12,090.00	12,090.00	14,510.00	
Total RESERVES	\$ 1,209.00	\$ 1,209.00	\$ 12,090.00	\$ 12,090.00	\$ 14,510.00	
Total OPERATING EXPENSE	\$ 6,183.97	\$ 9,486.00	\$ 77,753.73	\$ 77,169.00	\$ 85,668.00	
Net Income:	\$ 10,266.04	\$ 5,881.00	\$ 1,145.37	\$ 2,449.00	\$ 0.00	

Order: QGGPCD8YG

Address: 57 King Richard Ct

Order Date: 12-10-2025

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Assets

CASH

10-1000-00 EBT-Operating-4478 \$15,511.97

Total CASH: \$15,511.97

RESERVE ACCOUNTS

12-1222-00 EBT-Savings-7108 53,584.67

Total RESERVE ACCOUNTS: \$53,584.67

Total Assets: \$69,096.64

Liabilities & Equity

CURRENT LIABILITIES

20-2100-00 Pre-Paid 2,764.95

Total CURRENT LIABILITIES: \$2,764.95

EQUITY AND RESERVES

30-1222-00 Interest Income-EBT-Savings-7108 243.75

30-3100-00 Retained Earnings 52,852.57

30-3200-00 Reserves Equity 12,090.00

Total EQUITY AND RESERVES: \$65,186.32

Net Income Gain / Loss 1,145.37

\$1,145.37

Total Liabilities & Equity: \$69,096.64

Order: QGGPCD8YG

Address: 57 King Richard Ct

Order Date: 12-10-2025

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Income Statement - Operating

Kings Court Condo Section 2

09/30/2025

Date: 10/9/2025

Time: 4:22 pm

Page: 1

	Current Period		Year-to-date		Annual
Description	Actual	Budget	Actual	Budget	Budget
OPERATING INCOME					
INCOME					
4101-00 Condo Fees	\$866.44	\$3,025.00	\$62,044.09	\$64,251.00	\$85,668.00
4240-00 Late Fees	30.00	-	405.00	-	-
Total INCOME	\$896.44	\$3,025.00	\$62,449.09	\$64,251.00	\$85,668.00
Total OPERATING INCOME	\$896.44	\$3,025.00	\$62,449.09	\$64,251.00	\$85,668.00
OPERATING EXPENSE					
GENERAL AND ADMINISTRATIVE EXPENSES					
7000-00 Office Expense	74.66	54.00	628.38	486.00	800.00
7060-00 Legal Fees	60.00	1,000.00	469.00	2,500.00	3,000.00
7090-00 Insurance Premium	227.00	900.00	4,129.80	6,000.00	6,000.00
7100-00 Management Fees	547.00	547.00	4,923.00	4,923.00	6,564.00
7110-00 Master Association Fees	3,186.00	-	9,558.00	9,558.00	12,744.00
Total GENERAL AND ADMINISTRATIVE EXP	\$4,094.66	\$2,501.00	\$19,708.18	\$23,467.00	\$29,108.00
UTILITIES					
5010-00 Common Area Electric	626.77	665.00	5,664.98	5,985.00	8,000.00
5040-00 Water/Sewer	-	-	10,348.85	8,850.00	11,800.00
Total UTILITIES	\$626.77	\$665.00	\$16,013.83	\$14,835.00	\$19,800.00
GROUNDS REPAIR AND MAINTENANCE					
6100-00 Snow Removal	-	-	2,330.00	1,500.00	3,000.00
6110-00 Grounds Maintenance	371.00	875.00	10,377.75	7,000.00	8,750.00
6320-00 Storm Drain Maintenance	-	-	4,727.00	-	-
Total GROUNDS REPAIR AND MAINTENANC	\$371.00	\$875.00	\$17,434.75	\$8,500.00	\$11,750.00
BUILDING REPAIR AND MAINTENANCE					
6030-00 Repairs & Maintenance	900.00	-	1,150.00	3,000.00	3,500.00
6230-00 Plumbing	-	2,500.00	6,382.00	5,000.00	5,000.00
Total BUILDING REPAIR AND MAINTENANC	\$900.00	\$2,500.00	\$7,532.00	\$8,000.00	\$8,500.00
TAXES AND OTHER					
7190-00 Audits/Accounting Fees	-	-	-	2,000.00	2,000.00
Total TAXES AND OTHER	\$-	\$-	\$-	\$2,000.00	\$2,000.00
RESERVES					
7260-00 Reserves	1,209.00	1,209.00	10,881.00	10,881.00	14,510.00
Total RESERVES	\$1,209.00	\$1,209.00	\$10,881.00	\$10,881.00	\$14,510.00
Total OPERATING EXPENSE	\$7,201.43	\$7,750.00	\$71,569.76	\$67,683.00	\$85,668.00
Net Income:	(\$6,304.99)	(\$4,725.00)	(\$9,120.67)	(\$3,432.00)	\$0.00

Order: QGGPCD8YG

Address: 57 King Richard Ct

Order Date: 12-10-2025

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Assets

CASH

10-1000-00 EBT-Operating-4478 \$11,975.95

Total CASH: \$11,975.95

RESERVE ACCOUNTS

12-1222-00 EBT-Savings-7108 52,337.58

Total RESERVE ACCOUNTS: \$52,337.58

Total Assets: \$64,313.53

Liabilities & Equity

CURRENT LIABILITIES

20-2100-00 Pre-Paid 9,494.97

Total CURRENT LIABILITIES: \$9,494.97

EQUITY AND RESERVES

30-1222-00 Interest Income-EBT-Savings-7108 205.66

30-3100-00 Retained Earnings 52,852.57

30-3200-00 Reserves Equity 10,881.00

Total EQUITY AND RESERVES: \$63,939.23

Net Income Gain / Loss (9,120.67)

(\$9,120.67)

Total Liabilities & Equity: \$64,313.53

Order: QGGPCD8YG

Address: 57 King Richard Ct

Order Date: 12-10-2025

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Budget
Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
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Kings Court Condo II

2026 Approved Budget

Description	5% Increase \$381 Quarter \$127 Month
OPERATING INCOME	
INCOME	
4101-00 Condo Fees	\$ 89,916.00
4240-00 Late Fees	-
Total INCOME	\$ 89,916.00
Total OPERATING INCOME	\$ 89,916.00
OPERATING EXPENSE	
GENERAL AND	
7000-00 Office Expense	\$ 800.00
7005-00 Election Services	\$ 500.00
7060-00 Legal Fees	\$ 3,000.00
7090-00 Insurance Premium	\$ 7,350.00
7100-00 Management Fees	\$ 6,760.00
7110-00 Master Association	\$ 13,530.00
7192-00 Replacement	-
Total GENERAL AND	\$ 31,940.00
UTILITIES	
5010-00 Common Area	\$ 8,000.00
5040-00 Water/Sewer	\$ 12,500.00
Total UTILITIES	\$ 20,500.00
GROUNDS REPAIR AND	
6100-00 Snow Removal	\$ 3,500.00
6110-00 Grounds	\$ 9,500.00
6320-00 Storm Drain Mainten.	-
Total GROUNDS REPAIR	\$ 13,000.00
BUILDING REPAIR AND	
6030-00 Repairs &	\$ 3,500.00
6230-00 Plumbing	\$ 8,000.00
Total BUILDING REPAIR	\$ 11,500.00
TAXES AND OTHER	
7190-00 Audits/Accounting	\$ 2,000.00
-	\$ 2,000.00
RESERVES	
7260-00 Reserves	\$ 10,976.00
Total RESERVES	\$ 10,976.00
Total OPERATING EXPENSE	\$ 89,916.00

Net Income: \$ 0.00

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
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Bylaws
Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
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KINGS COURT CONDOMINIUM ASSOCIATION SECTION II

RULES

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KINGS COURT CONDOMINIUM ASSOCIATION SECTION II

RULES

3/04

The following Rules are for the protection, benefit and well being of all residents of the Kings Court Condominium Association Section II., Baltimore County, Maryland, and their guests, and are adopted to further a safe, sanitary and pleasant environment of the community.

As provided in Article XI, Section 2, of the Bylaws of Kings Court Condominium Association Section II., "The Board of Directors shall have the power to adopt and publish rules and regulations governing the use of the Common Area and facilities and the personal conduct of the Members and their guests thereon and to establish penalties for the infraction thereof pertaining to the maintenance or removal of unsafe or unsanitary structures or conditions."

In addition as provided in Page #11, Section 10, of the Declaration of Covenants, Conditions and Restrictions, "The Board of Directors may adopt additional rules and regulations pertaining to the use of Lots. Such rules and regulations may relate to the use or storage of motor vehicles, motor homes, trailers, campers, boats and commercial vehicles: the erection and maintenance of clothes lines, fences, awnings, fireplaces, grills, decks, patios, lawn ornaments, swimming pools, play equipment, exterior lighting and storm windows: or other uses or structures which the Board of Directors deems appropriate."

OPERATING GUIDELINES

I. PROCEDURE FOR APPLICATION FOR CHANGE/IMPROVEMENTS

PREAMBLE:

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Lot, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing nature, kind, shape, height, materials and locations of the same shall have been submitted to and approved, in writing, by the Architectural Committee of the Kings Court Condominium Association Section II. (See Bylaws, Article XI, Architectural Control)

A. The homeowner shall submit in writing to the Architectural Committee or the Board serving as the Architectural Committee an application containing a detailed statement of the proposed change(s) or improvement(s) to the Lot or to the dwelling in accordance with the Preamble and, including, but not limited to: doors, windows and sliding glass doors.

B. The Architectural Committee (herein often sometimes called the "AC") will have no duty to act on any application which does not comply with the requirements of the application as stated in these Operating Guidelines and the Declaration of Covenants, Conditions, and Restrictions of the Kings Court Condominium Association Section II.

C. No work shall commence until approval has been received in writing from the Architectural Committee.

D. Construction must begin within three (3) months of the date of the approval. Construction must be completed within six (6) months after the start of the project. The AC may waive the time required for weather related or financial reasons.

II. PROCEDURE FOR PROCESSING APPLICATIONS

- A. All applications shall be sent via Certified Mail return receipt requested to:
- Kings Court Condominium Association, Section II
c/o Conway Management Company, Inc.
1660 Robin Circle
Forest Hill, MD. 21050**
- B. All requests shall be marked with the date received by Conway Management Company, Inc. All applications shall be acted upon pursuant to Article Five, in the Declaration of Covenants, Conditions and Restrictions by the Architectural Committee within (60) days. If a homeowner has not received a response from the Architectural Committee within thirty days after the application has been submitted, homeowners are encouraged to call Conway Management, to assure the the application has been received.
- C. All homeowners shall receive prompt written notification of decisions/ actions of the Architectural Committee concerning their applications. Said notifications shall state the nature of the request, the reasons for the findings of the Architectural Committee and whether said application has been approved or denied.
- D. No verbal requests for architectural approval shall be accepted by any member of the AC, the Board or the Management Company.

III. APPEAL PROCEDURE

- A. Appeals of disapprovals must be submitted in writing, certified mail/return receipt requested, to the Board of Directors within ten (10) business days of the date of the disapproval.
Correspondence with the Board of Directors shall be mailed to:
- Kings Court Condominium Association, Section II
c/o Conway Management Company, Inc.
1660 Robin Circle
Forest Hill, MD. 21050**
- B. Upon the receipt of a notice to appeal, the Board of Directors will contact the homeowner, in writing, within ten (10) business days to schedule a hearing before the Board of Directors.

The homeowner will be allowed a maximum of ten (10) minutes to present his/her case at the hearing. At the conclusion of the hearing, the Board of Directors shall render its decision and within ten (10) business days, notify the homeowner, via certified mail, of its decision.

If a delay in the decision is expected (i.e. additional information or research is required), the Board of Directors shall notify the homeowner, via certified mail, of its position and an approximate time frame for a decision, not to exceed thirty (30) days, shall be established. Upon examination of additional information or research, the Board of Directors shall then render its decision to the homeowner via certified mail.

C. Only one appeal per disapproval shall be heard.

IV. Fine and Penalty Schedule

In the event a homeowner is found by the Board of Directors to be in violation to the Rules or any provisions of the Declaration of Covenants, Conditions, Restrictions and Bylaws, the homeowner will be notified in writing, by certified mail. The notice of violation shall detail the nature of the violation and shall advise the homeowner that said violation must be corrected within twenty-one (21) days of the date of the notice. The Homeowner will also be warned against further violations.

Within ten (10) days after the date of mailing of the notice, the homeowner may request a hearing before the Board. The hearing procedure shall be as follows:

A. Within ten (10) days after the date of notice from the Board, the homeowner may request a hearing before the Board. Said request for hearing must be made in writing, sent certified mail, and be received by the Board within said ten (10) day period. In the event the Board does not receive the request for the hearing within said ten (10) day period, the homeowner will be deemed to have waived his or her right to appeal.

B. Upon receipt, the Board will promptly schedule a hearing and notify the homeowner of the date and time thereof. The purpose of the hearing is to allow the homeowner to appear before the Board and present evidence and argument as to why the Board's decision is in error or should be modified. Hearings will be held at the regular meetings of the Board. In the event the homeowner fails to appear at the hearing on the scheduled date and time, his request for hearing shall be deemed withdrawn.

C. The Homeowner will be allowed a maximum of ten (10) minutes to present his case at the hearing. At the conclusion of the

hearing, the Board will render its decision and will notify the homeowner in writing via certified mail. The Board shall not take any subsequent action on the same or substantially the same request.

D. If no hearing is requested the Board shall then institute such legal action as it deems appropriate against the homeowner to ensure compliance with the Declaration, Bylaws and/or the Rules.

E. If no hearing is requested or the Board denies the appeal, the Board may impose up to a One Hundred Dollar (\$100.00) fine for each separate violation set forth in the violation notice. The Board shall notify the homeowner in writing via certified mail as to the amount and nature of all fines imposed.

Said fine(s) shall bear interest at the rate of Eight percent (8%) per year. The amount of the fine(s) plus accumulated interest shall be carried on the account of the homeowner on the books and records of the Association.

F. Imposition of the fine(s) by the Board as set forth in paragraph (E) shall in no way be deemed a waiver by the Board of its right to take other action against the homeowner to compel compliance with the Declaration and/or Rules. The Board specifically reserves the right to take such action against the homeowner as it deems appropriate either before or after a fine has been imposed pursuant to Paragraph (E) above.

The Board may, in the exercise of its powers, take legal action to collect the amount of the fine(s).

In the event a title company, mortgage lender, attorney or real estate agent requests a statement (excluding a Statement of Lien) from the Association as to the fees and charges outstanding against the homeowners property and any fine(s) imposed and accumulated interest have not been paid, the statement from the Association shall so indicate the amount of the unpaid fine(s) and all accumulated interest. No statement indicating that all fees and charges have been paid will be issued unless and until all fine(s) and accumulated interest have been paid in full.

COMMON AREA USE RESTRICTIONS

A. USES

- Common Areas shall not be used except for recreational, park, beautification or amenity purposes.

B. BOARD OF DIRECTORS

- Any Board Member that does not attend three consecutive meetings will be asked to resign the position.

C. ACTIVITIES

- No Noxious or offensive activities shall be carried on upon any of the Common Areas, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. Owners shall conduct their activities such that no damage will occur to Common Areas during any such activity. Should damage occur, the Owner responsible will be held financially liable.

D. SIGNS

- No sign of any kind shall be displayed to the public view on any of the Common Areas except signs used by a builder to advertise a property during a construction and sales period or signs used to enhance the quality of life in the community subject to by the majority vote of the Board of Directors.

E. TRASH & STORAGE

- None of the Common Areas shall be used or maintained as a dumping ground for rubbish, trash, garbage, yard waste & grass clippings nor shall other waste be kept thereon, except in sanitary containers provided by the community in designated recreational areas. Personal belongings (i.e. Fire Wood, Building Materials, Children's Toys or any other personal belongings of a Lot or Member) shall not be kept or stored on the Common Areas.

F. SEWAGE & DISPOSAL

- No private sewage disposal systems shall be permitted on any of the Common Areas.

G. WATER SUPPLY

- No private water supply systems shall be permitted on any of the Common Areas.

H. PARKING AREAS

1. No inoperable, disabled, abandoned or unregistered vehicle shall be kept on any designated parking area or Lot.
2. All vehicles must display current license tags and registration. Additionally, no junk or inoperable vehicle, commercial vehicle, travel trailer, trailer, house trailer, mobile home, recreational vehicle, camper, camp truck, boat or the like shall be kept upon any Lot or Common Area.
3. No major vehicle repairs shall be carried out on any Lot or any of the Common Areas or on parking spaces provided.
4. For the purpose of these Rules, commercial vehicle shall mean any vehicle, which is over 3/4-ton capacity or any vehicle, which exceeds the length or width of the parking space. Any commercial equipment must be contained within the confines of any vehicle.
5. Parking in Common Areas in front of lots shall be limited to one parking space per lot. Statement of Policy: It shall be deemed a common courtesy to allow residents to park as close to the front of their unit as possible. Additional parking spaces will be on a first come-first serve basis in Visitor parking areas.
6. ASSIGNED PARKING has been approved by the Board of Directors, One space per unit. The homeowners have assigned spaces. Residential spaces are strictly for any residents. Anyone violating this section will be towed at owner's expense.
7. Vehicles over 3/4-ton capacity or exceeding the length or width of the parking space are prohibited. Vehicles shall not use more than one parking space.
8. No double parking shall be allowed in the community.
9. Any vehicle parked in other than designated parking areas or in violation of these Rules is subject to removal at the owner's risk, cost, and expense. Such towing signs as are required are posted on the Common Area. **The temporary removal or moving of a prohibited vehicle to another location of the Community shall constitute a REPEAT violation of these Rules.** Notice is hereby given that vehicles parked in violation will be towed to:

Sullivan's Garage
7318 Golden Ring Road
Baltimore, MD 21237
(410) 686-8536

10. Homeowners and Tenants are responsible for informing their guests of these parking Rules for all areas located

within Kings Court Condominium Association, Section II.

11. No motorized vehicles shall be driven on the common areas except for deliveries.
12. Vehicles must be parked within the white lines which are painted on the parking lot.

I. INSURANCE RATES

- Nothing shall be done or maintained in or on any of the Common Areas, which will increase the rate of insurance thereon, or result in the cancellation thereof. Nothing shall be done or maintained in or on any of the Common Areas, which is in violation of any law.

J. COMMERCIAL ACTIVITIES

- No part of the Common Areas shall be used for Commercial Activities of any character unless approved in writing by the Board of Directors in advance.

HOMEOWNER LOT RESTRICTIONS

A. RESIDENTIAL USE

- All Lots are to be used for residential purposes exclusively, except for such secondary nonresidential uses as may be permitted, in writing, by the Board of Directors from time to time.

B. USE RESTRICIONS

- No noxious or offensive trade or activity shall be carried on within any Lot, nor shall anything be done therein or thereon which may be or become an annoyance to the neighborhood or to other owners. No grills are allowed in front of the units unless it is approved by the Board of Directors in writing.

C. TRASH

1. No burning of 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 or on any Lot.
2. Trash and garbage containers shall not be permitted to remain in public view except on days of trash collection.

3. Trash must be kept in a sealed container or a secure bag and must be stored in the back of the house.
4. Trash can be placed outside the day before collection but not before 4:00 PM.

D. LOUD NOISES

1. No loud or unusual noises are allowed. Musical instruments, radios, television, record players, phonographs, hi-fi sets, amplifiers and the like shall only be used in such manner as not to disturb persons on other Lots or the Common Areas.
2. There shall be no loud or unusual noises and no musical instruments, radios, televisions, record players, phonographs, hi-fi sets, amplifiers and the like used in such a manner as to be heard on any neighboring Lot or the Common Areas between the hours of 11:00 p.m. and 8:00 a.m. (Per Baltimore County Law)

E. LOT MAINTENANCE

- The owner of each lot shall keep his lot, and all improvements thereon, in good order and repair, including, but not limited to:
- The seeding, watering and mowing of all lawns and yards
 - Keeping all sidewalks neat, clean and in good repair
 - Pruning and cutting of all trees and shrubbery
 - Painting (or other appropriate external care) of all buildings and structures on the lot

The above should all be done in a manner and such frequency as is consistent with good property management and maintenance.

F. SNOW & ICE REMOVAL

1. All sidewalks directly in front of each Lot must be cleaned of ice and snow within 24 hours after precipitation has ended. Members are encouraged to clear ice and snow off sidewalk in such a way as not to damage sidewalk surface, i.e. Calcium Chloride. Any damage to sidewalk surface as a result of snow and ice removal will be the financial responsibility of the owner of the Lot.
2. Snow removal for the roads are maintained by Baltimore County. All questions and concerns regarding roads should be directly to Baltimore County at 410-887-3560.

G. **PETS**

1. The maintenance, keeping, boarding and/or raising of animals, livestock, or poultry of any kind, regardless of number shall be and is hereby prohibited on or within any Lot except that this shall not prohibit the keeping of two dogs, two cats and/or caged birds or domestic pets, provided that they are not raised or maintained for commercial purposes and the Board adopts these limitations as a "reasonable number of pets".
2. Each pet must be kept inside its respective Owner's Lot and may be walked on Common Areas under the control of the owner and obedient to the owner's command. No pet may be staked to a fixed object in front or side of Lot or the Common Areas.
3. Pets may be kept or chained outside of the dwelling in the rear yard of a lot for not more than four (4) hours in a twenty-four hour period.
4. Pet owners are responsible for all damage, destruction or litter sustained in the Common Areas or other Lots as a result of their pets activities.
5. Pet owners shall not own or harbor a pet which disturbs the peace and quiet of the neighborhood or which is vicious or a danger to any person.
6. Pet owners are required to take immediate steps to remove pet waste from the Lots and Common areas in an appropriate and sanitary manner.
 - A. If a Pet Owner does not take immediate action, homeowners may notify the Management Company in writing the date the violation took place along with the complainers name and address (This resident will remain anonymous). The Management Company will then issue the Pet Owner a warning letter.
 - B. If the Management Company receives a 2nd complaint, the Board will then impose a \$25.00 fine. The Pet Owner will be given the opportunity to present evidence and argument at the next scheduled Board Meeting. After the meeting, the Board will decide whether to uphold or waive the fine and the Pet Owner will be notified by Certified Mail. All fines are in addition to monthly Association fees and are subject to the same collection costs involved in processing the action.

H. PET HOUSES

- No pet houses or structures may be placed on any Lot or Common Area.

I. SIGNS

1. No sign of any kind shall be displayed to the public view on any Lot except (a) one (1) sign of not more than six (6) square feet advertising for sale or rent or (b) signs used by a builder or developer to advertise the property during the construction and sales period.
2. Special occasion signs (i.e. arrival of a new baby, special birthday, etc.) are permitted in the front yard ONLY and may be displayed for one week only. Real Estate signs can be displayed as long as your house is for sale.

J. ALTERATIONS

- No alterations, construction, addition, remodeling or removal on any Lot shall be commenced or conducted except in strict accordance with the provisions of the Declaration aforesaid and the Articles of Incorporation and By-Laws of the King Court Condominium Association, Section II. (See Architectural Rules)

K. ANTENNAS

1. Outside television or radio aerials, antennas, satellite dishes or other device for reception or transmission, shall be allowed on Lots, however the Board of Directors has authority to determine the location of such an Antenna.
2. Nothing herein shall restrict an Owner's right to place a satellite dish antenna. The satellite dish shall be no more than twenty (30") inches in diameter and of a dark color, preferably gray, dark gray or black. Manufacturers may vary.
3. Dish Antennas of a larger diameter are PROHIBITED.
4. Installation of Satellite Dish Antennas shall not be placed forward of the front wall of the house.
5. All wires shall not be visible from the front of the unit.
6. All roof installations will be preformed by a competent installer.
6. All problems arising as a result of such installations are the responsibility of the Homeowner. Any and all maintenance of such devices are the responsibility of the

homeowner. In the event the owner removes such device

the area will be restored to its original condition prior to installation.

7. All homeowners will submit a plan to the Board of Directors on where the satellite dishes will be installed.
8. If the unit is sold the device must be removed unless the buyer accepts the responsibility for the maintenance and upkeep of same. Any cost to remove such device will be at the expense of the owner.

L. ATTIC FANS

1. Only roof mount attic fans shall be allowed. Attic fans shall be allowed only on the back slope of the roof and two to four feet from the peak. Fans shall be black in color.
2. Wind turban and gable mount attic fans shall not be allowed.

M. FLOWER BEDS & GARDENS

1. All landscaping plans for new flowerbeds or gardens must be submitted to the AC or the Board of Directors for approval. Considerations for new beds, gardens, or trees are required as a precaution to insure that damage is avoided to any underground utility lines (i.e. electrical, sewer, cable TV, telephone) that may affect other residents. Transplanting potted plants or flowers to existing beds or gardens would not require approval by the Board of Directors. Hedges shall not be erected or maintained in front of any Lot.
2. Vegetable gardens can be no larger than fifteen (15) square feet and must be located in the rear of the Lot.
3. Garden Borders shall be approved on a case-by-case basis and may not exceed eight (8") inches in height from the ground surface.
4. All gardens must be kept in good condition or they will have to be removed by the owner.

N. FLOWER PLANTERS & BOXES

1. Homeowners should submit a plan to show the placement of the flower boxes or planters.
2. Flower planters are allowed only on the inside of deck railings.
3. Flower boxes may be attached to the front of units under the windows if they match the color of existing exterior

and are no more than six (6) inches in height and all attachment hardware are concealed.

4. All flower planters and boxes must be kept in good condition or they will have to be removed by the owner.

O. LAWN ORNAMENTS

- Seasonal lawn ornaments will be allowed. No lawn ornaments shall be erected or maintained on any Lot without written approval from the Board of Directors.

P. ARTIFICIAL GRASS

- Except for small doormats, the front of the house may not have any artificial grass, indoor/outdoor carpeting of any kind on the porch, steps, walkway or decks.

Q. WOODPILES

1. All woodpiles should be placed ten (10') feet or more from any foundation.
2. Wood shall be split and neatly stacked. All Wood storage facilities shall not exceed 6' in height x 8' width x 2' depth and must be approved by the Board of Directors or Architectural Committee prior to construction.
3. A maximum of one (1) cord of wood may be stored on a four to twelve inch non corrosive pallet or platform and to a height of no more than six (6') feet.

R. SWING SETS

1. All swing sets must be kept in good condition or they will have to be removed from the yard by the owner.

S. POOLS

1. No swimming pool except wading pool under two feet in height may be placed on any Lot. All pools must be emptied by dusk.
2. No fixed base pools are allowed.

T. HOT TUBS

- All hot tubs must be approved prior to the installation by the AC or the Board of Directors.

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U. CLOTHESLINES

- No permanent clothesline may be erected.

V. PATIOS

- All patios must be approved by AC or the Board of Directors. Patio materials include but are not limited to: crushed stone, brick, flag stone, concrete pavers or interlocking brick, concrete slabs, field stone or slate.

W. HOUSE EXTERIORS

1. No items of material (i.e. towels, rugs, clothing) of any kind shall be hung from any exterior portion of the house, porch, deck or shed.
2. Any changes to the exterior of the house shall be approved by the Architectural Committee or the Board.

X. ROOFS

1. The selection of roof colors for repair or replacement shall be as close to the existing color as possible.
2. Roof replacements shall be approved by the AC or the Board of Directors.
3. When submitting for roof replacement, a complete listing of the all materials with the manufacture and color numbers.

Y. REPLACEMENT WINDOWS AND SHUTTERS

1. Windows may be replaced as need with the same style as is currently on the unit.
2. Homeowners should submit with their application a photograph or photocopy of the window style they are selecting.
3. All windows and shutters must be kept in good condition or they will have to be removed or replaced by the owner.

Z. WINDOW TREATMENTS

1. Window treatments shall include blinds, draperies, curtains, shutters and mini-blinds. Blinds or mini-blinds should be hung according to the manufacturer's recommended installation requirements.
2. Window treatments should be appropriate to the home's

color scheme and in relation to the general appearance of the community.

3. Temporary window coverings (i.e. bed sheets, blankets, or other linens) may be hung when a home has been occupied by new residents. Absolutely no newspapers shall be used as window coverings.
4. Temporary window coverings shall be allowed for no more than thirty (30) days after occupancy of the home.

AA. STORM DOORS*

1. All storm doors shall be approved by the AC or the Board of Directors.
2. Storm doors shall be factory finish white or painted to match the existing trim or door color of the house. Homeowners should submit with their application a photograph or photocopy of the storm door style they are selecting.

* Sketches of approved types are included in these Guidelines

BB. SHEDS*

1. All sheds shall be approved by the AC or the Board of Directors.
2. Sheds may be made of wood or plastic (Rubbermaid).
3. Sheds will have shingled roofs of the same color and style as those on the house.
4. Sheds constructed of wood shall have an exterior of the shed consisting of vinyl siding.
5. The maximum height of a shed shall not exceed six (6') feet from ground level.
6. Sheds may be 10' x 10' x 8' in dimension.
7. There shall be no storage outside of shed.
8. All sheds must be kept in good condition or they will have to be removed from the yard by the owner. Baltimore County Building Codes are very specific regarding sheds and must be adhered to.

* Sketches of approved types are included in these Guidelines

CC. AWNINGS

1. Retractable awnings are allowed, but shall be installed only on the back of the house and must be at least 10' in width.
2. All Awnings shall be approved by the AC or the Board of

Directors.

3. Homeowners should submit with their application a photograph or photocopy of the awning.
4. All awnings must be kept in good condition or they will have to be removed by the owner.
5. Portable Gazebo (tents) is permitted on a temporary basis. When not in use, they must be taken down.

DD. DECKS

1. All decks shall be approved by the AC or the Board of Directors. It should consist of weather treated wood.

EE. FENCES*

1. All fences must be approved by the AC or the Board of Directors.
2. All fences shall be constructed of clear pressure treated lumber.
3. All fences shall be limited to the rear yards. Fences shall not extend beyond the front of the rear line of the house. Except for end of group units, they can go as far as the front line of the unit for their side yard.
4. Fences shall only be four feet in height. Except for the units whose rear yard runs horizontal with the pool, their fences can be 5' with 1' lattice
5. Pickets may be 1"x4" or 1"x6", and shall match the existing privacy fence picket if it is maintained.
6. Fences shall be constructed in a "board on board" style or "butt board fence" style,
 - A. Board on board fence is when boards are staggered on both sides of the fence as in the accompanying Illustration.
 - B. Butt board fence is when the boards are butted tight together on outside of fence, as in the accompanying illustration (page22)
7. Fences must be kept in good condition. Broken or missing boards must be repaired or replaced.

*Sketches of approved types are included in the back of these Guidelines

FF. DECK & FENCE STAIN

1. All requests for staining must be submitted to the AC with color samples, manufacturer's name and color name. Written approval must be received before any staining takes place.

GG. RAILINGS

1. Wrought iron railings may be added to front stoop and steps. The railing must be thirty-six inches (36") high.
2. Railings must be approved by the AC or the Board of Directors.
3. All railings shall be well maintained and be properly attached to the house or porch.

HH. BUG LIGHTS

- Bug lights shall be approved on a case by case basis.

II. LATTICE AROUND AIR CONDITIONER

1. Lattice work may be placed around Air Conditioning unit provided it is no higher than the unit.
2. Lattice must be kept in good condition or will have to be removed from the yard by the owner.

JJ. SPOTLIGHTS

- Spotlights must be situated on the rear of the home so that the use does not create a nuisance to neighbors.

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BY-LAWS

KING'S COURT CONDOMINIUM-SECTION 2

ARTICLE I

Name and Location

Section 1. Name and Location The name of the condominium is King's Court Condominium-Section 2. Its principal office is located at 5820 Southwestern Boulevard, Baltimore, Maryland 21227.

ARTICLE II

Definitions

Section 1. Declaration "Declaration" as used herein means that certain Declaration made the 12th day of *July*, 1974, by Chesapeake Homes, Inc., a Corporation organized and existing under the Laws of the State of Maryland, pursuant to Article 21, Section 11-101 through and including Section 11-128, Annotated Code of Maryland, as amended in 1974, by which certain described property including land, is submitted to a Condominium Regime and which Declaration is recorded among the Land Records of Baltimore County, Maryland, immediately 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 Article 21, Section 11-101, Annotated Code of Maryland, as amended in 1974.

ARTICLE III

Ownership

Section 1. Owners Every person, group of persons, corporation, other trust or legal entity, or any combination thereof, which owns a condominium unit within the condominium ——— shall be a member.

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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 an owner.

Section 2. By-Laws Applicability The provisions of these By-Laws are applicable to the Condominium. The term "Condominium" as used herein shall include the land, as well as the improvements thereon. In construing these By-Laws, and the government of the condominium pursuant thereto, the provisions of Article 23 of the Annotated Code of Maryland, 1957, as amended, pertaining to the government of regular business corporations, shall be considered as governing to the extent not inconsistent with the provisions of Article 21, Section 11-101, et seq., (pertaining to Condominiums) the Declaration and these By-Laws, the condominium being considered the corporation and the owners being considered the stockholders. This Council shall be unincorporated as provided in Article 21, Section 11-109.

ARTICLE IV

Meeting of Owners

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

Section 2. Annual Meetings The first annual meeting of the Council of the condominium shall be held within one hundred twenty (120) days after fifty percent (50%) of the units _____ in the condominium _____ have been sold and title to the same has been conveyed, or on the 31st day of January, 1975, whichever shall first occur. Thereafter, the annual meetings of

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the Council of the condominium shall be held on the first Sunday in February 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 Condominium as may properly come before them.

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 Co-Owners representing at least twenty percent (20%) of the total votes of the Condominium ~~_____~~ 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 unless by consent of four-fifths (4/5) of the Unit Owners present, either in person or by proxy.

Section 4. Notice of Meetings It shall be the duty of the Secretary to mail 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 Condominium, or if no such address appears, at his last known place of address, at least (15) fifteen/ but not more than ninety (90) days prior to such meeting. 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-one percent (51%) of the total votes of the Condominium _____ shall be requisite for, and shall constitute a quorum for the transaction of business at all meetings of the Council. 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 vote for each unit which he owns on each question. The votes _____ established in Paragraph 12 of the Declaration shall be applicable to voting rights. The vote of the Unit Owners representing fifty-one percent (51%) of the total votes of the Condominium _____ in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of statute, Declaration _____ or of 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 or to be elected to the Board of Directors against whom the Council has recorded a statement of Condominium Lien on his unit and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 7. Veto Power of Developer Up to and including the time to Purchasers for value when Developer has sold and conveyed / 90% of all units in _____ the Condominium _____ it shall have a right to veto any action taken by the Council, the Board of Directors, and any officers, employees or agents of the Council.

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Section 8. Proxies A Unit Owner may appoint any other Unit Owner, the Developer (as defined in the Declaration), mortgagee or lessee, Management Agent, as his proxy. In no case may any Unit Owner, except for the Developer or the Management Agent, cast more than one vote by proxy in addition to his own vote. Any proxy must be in writing and must be filed with the Secretary before the appointed time of each meeting. The Proxy is effective only for a maximum period of 180 days following its issuance, unless granted to a mortgagee or lessee. It may be revoked sooner by a written notice of revocation filed with the Secretary or by the death of the Unit Owner.

ARTICLE V

Directors

Section 1. Number and Qualification The affairs of the Condominium shall be governed by the Board of Directors composed of at least three (3) persons and not more than nine (9) persons, a majority of whom, after the first annual meeting of owners, shall be Unit Owners.

Section 2. Initial Directors The initial Directors shall be selected by the Developer 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 the first annual meeting of the Council or until such time as their successors are duly chosen and qualified are as follows:

Morton J. Macks
F. P. Tunney
Floyd Grayson

Section 3. Powers and Duties The Board of Directors shall have

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all the powers and duties necessary for the administration of the affairs of the Condominium 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 of Directors shall include but not be limited to the following:

To provide for the _____

(a) care, upkeep and surveillance of the condominium and its general and limited common elements and services in a manner consistent with law and the provisions of these By-Laws and the Declaration.

(b) to establish and provide for the collection of assessments from the Unit Owners and for the assessment and/or enforcement of liens therefor in a manner consistent with law and the provisions of these By-Laws and the Declaration.

(c) designation, hiring and/or dismissal of the personnel necessary for the good working order of the Condominium and for the proper care of the general or limited common elements and to provide services for the project in a manner consistent with law and the provisions of these By-Laws and the Declaration.

(d) to promulgate and enforce such rules and regulations, and such restrictions on, or requirements, as may be deemed proper respecting the use, occupancy and maintenance of the project, and the use of the general and limited common elements, as are designated, to prevent unreasonable interference with the use and occupancy of the condominium _____ and of the general and limited common elements by the ^{Unit} Owners, all of which shall be consistent with law and the provisions of these By-Laws and the Declaration.

Section 4. Management Agent The Board of Directors shall employ for the Condominium a professional Management Agent at a rate of

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compensation established by the Board of Directors to perform such duties and services as the Board of Directors 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 employ any new Management Agent without first obtaining written consent from the holders of all first mortgages on the condominium units and the Council shall not undertake "self-management" or otherwise fail to employ a professional management agent without the prior written consent of all of the holders of such first mortgages.

Section 5. Election and Terms of Office The term of the Directors named herein shall expire when their successors have been elected at the first annual meeting of the Council and are duly qualified. At the first annual meeting of the Council the term of office of the Director receiving the greatest number of votes shall be fixed for three (3) years. The terms of office of the Director receiving the second greatest number of votes shall be fixed at two (2) years and the term of office of the other Director or Directors 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 three (3) years. The Directors shall hold office until their successors have been elected and hold their first meeting.

Section 6. Vacancies Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the Council 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

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successor is elected by the Council at the next annual meeting to serve out the unexpired portion of the term.

Section 7. Removal of Director 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 Article V of these By-Laws, and any of their successors elected prior to the first annual meeting of the Council, _____ no compensation shall be paid to Directors for their services as Directors. After the first annual 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 Condominium in any other capacity unless a resolution authorizing such remuneration shall have been adopted by the Board of Directors before the services are undertaken.

Section 9. Organizational Meeting The first meeting of a newly elected Board of Directors 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

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of Directors shall be present.

Section 10. Regular Meetings Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two (2) such meetings shall be held during each fiscal year.

Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least six (6) days prior to the day named for such meeting.

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

Section 12. Waiver of Notice Before, or at, any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board of Directors 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 of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 13. Quorum At all meetings of the Board of Directors a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors, present at a meeting at which a quorum is present shall be the

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acts of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 14. Action Without Meeting Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of 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 of Directors.

Section 15. Fidelity Bonds The Board of Directors may require that all officers and employees of the condominium handling or responsible for Council or trust funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Condominium.

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 of Directors. The officers, other than the President of the Council need not be Unit Owners. The Directors may appoint an assistant secretary and an assistant treasurer and such other officers as in their judgment may be necessary. The officers of secretary and treasurer may be filled by the same person.

Section 2. Election of Officers The officers of the Council shall be elected annually by the Board of Directors at the organizational

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meeting of each new Board and shall hold office at the pleasure of the Board of Directors.

Section 3. Removal of Officers Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

Section 4. President The President shall be the chief executive officer of the Council and a member of the Board of Directors. He shall preside at all meetings of the Council and of the Board of Directors. 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 ownership 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 5. 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 of Directors.

Section 6. Secretary The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Council; _____ he shall have charge of the "Ownership", "Mortgagees" and such other books and papers as the Board of Directors may direct; and he shall, in general, per-

form all the duties incidental to the office of Secretary including counting the votes at meetings of the Council.

Section 7. 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 moneys and other valuable effects in the name, and to the credit of the Council in such depositories as may from time to time be designated by the Board of Directors.

Section 8. Compensation The Board of Directors shall have the power to fix the compensation for all officers of the Council, 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 of Unit Owners of the condominium may indemnify every officer and director of the Council against any and all expenses, including counsel fees, reasonably incurred by 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 of Directors of the Council 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 not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The officers and directors of the Council shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the

Council or the condominium project, 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. Common or Interested Directors The Directors shall exercise their powers and duties in good faith and with a view to the interests of the Council. No contract or other transaction between the Council and one or more of its Directors, or between the Council and any corporation, firm or association, including the Developer, in which one or more of the Directors of this Council are directors or officers, or are pecuniarily or otherwise interested, is either void or voidable because such Director or Directors are present at the meeting of the Board of Directors, or any committee thereof, which authorizes or approves the contract or transaction, or because his or their votes are counted for such purpose, if any of the conditions specified in any of the following subparagraphs exist:

(a) The fact of the common directorate or interest is disclosed or known to the Board of Directors, or a majority thereof, or noted in the Minutes, and the Board authorizes, approves or ratifies such contract or transaction in good faith by a vote sufficient for the purpose; or

(b) The fact of the common directorate or interest is disclosed or known to the Unit Owners, or a majority thereof, and they

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approve or ratify the contract or transaction in good faith by a vote sufficient for the purpose; or

(c) The contract or transaction is commercially reasonable to the Council at the time it is authorized, ratified, approved or executed.

Common or Interested Directors may be counted in determining the presence of a quorum of any meeting of the Board of Directors, or committee thereof, which authorizes, approves or ratifies any contract or transaction, and may vote thereat to authorize any contract or transaction with like force and effect as if he were not such director or officer of such other corporation or not so interested.

ARTICLE VIII

Management

Section 1. Management and Common Expenses The Council shall manage, operate and maintain the condominium project and, for the benefit of the condominium units and the Unit Owners thereof, shall enforce the provisions hereof and may pay out of the common expense fund, herein elsewhere provided for, the following, which itemization shall not act as a limitation on the Council;

(a) The cost of providing water, sewer, garbage and trash collection, electrical, gas and other necessary 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.

(b) The cost of fire and extended liability insurance on the condominium _____ and the cost of such other insurance as the Council may effect.

(c) The cost of the services of a person or firm to manage

the project to the extent deemed advisable by the Council, together with the services of such other personnel as the Board of Directors of the Council shall consider necessary for the operation of the condominium project.

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

(e) The cost of painting, maintaining, replacing, repairing and landscaping the general and limited common elements and such furnishings and equipment for the general and limited common elements as the Board of Directors shall determine are necessary and proper, and the Board of Directors 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 exterior or interior 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 of Directors 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 condominium unit or units, the cost thereof shall be specially assessed to the Unit Owner or Owners thereof in the manner provided in subsection (g) of Section 1 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 of Directors to protect the general and limited common areas or to preserve the appearance or

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value of the Condominium _____ 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 of Directors and not without reasonable written notice to the Unit Owner of the _____ unit proposed to be maintained; 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 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.

(h) Any amount necessary to discharge any lien or encumbrance levied against the Condominium, _____ or any portion thereof, which may, in the opinion of the Board of Directors, constitute a lien against any of the general or limited common elements rather than the interest of the Unit Owner of any individual condominium unit.

Section 2. Management Agent The Council may delegate any of its duties, powers or functions to the Management Agent, provided that such delegation shall be revocable upon three (3) months written notice. The Council and the Board of Directors shall not be liable for any omission or improper exercise by the Management Agent of any such duty, power or function so delegated.

Section 3. Duty to Maintain Except for maintenance requirements herein imposed upon the Council, if any, the Unit Owner of any _____ unit shall at his own expense, maintain the exterior and interior of his _____ unit and any and all equipment,

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appliances or fixtures therein situated and its other appurtenances in good order, condition and repair, and in a 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. In addition to the foregoing, the Unit Owner of any _____ unit shall at his own expense, maintain, repair or replace any plumbing fixtures, patio or sun decks, heating and air conditioning equipment, lighting fixtures, refrigerators, freezers, dishwashers, disposals, ranges and/or other equipment that may be in, or appurtenant to such condominium unit.

Section 4. Right of Entry Each Unit/ ^{Owner} shall and does hereby grant right of entry to any person authorized by the Board of Directors or the Council in case of any emergency originating in, or threatening, his unit, whether the Unit Owner is present at the time or not.

Section 5. Easements for Utilities and Related Purposes The Condominium _____ through its Board of Directors, is authorized and empowered to grant, 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, underground conduits and/or such other purposes related to the provision of public utilities to the Condominium Regime, or other similar Condominium Regimes, as may be considered necessary and appropriate by the Board of Directors for the orderly maintenance, preservation and enjoyment of the general and limited common elements or for the preservation of the health, safety, convenience and/or welfare of the Unit Owners, _____

_____ the Developer, or the Unit Owners of _____ units in

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the subsequent sections of the Condominium Regimes known as King's Court Condominium.

Section 6. Limitation of Liability The Council shall not be liable for any failure of water supply or other 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 the Unit Owner of any ————— unit, 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 the Unit Owner of any unit 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 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 (hereinafter called "Assessments"). Each Unit/^{Owner} shall pay to the Council, a quarterly sum equal to one-fourth (1/4) 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 Exhibit 3 of the Declaration, to meet its annual expenses, including but in no way limited to the following:

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- (a) The cost of all operating expenses of the Condominium and services furnished, including charges by the Council for facilities and services furnished by it; and
- (b) The cost of necessary management and administration, including fees paid to any Management Agent; and
- (c) The amount of all taxes and assessments levied against the Council or upon any property which it may own or which it is otherwise required to pay, if any; and
- (d) The cost of fire and extended liability insurance on the Property and the cost of such other insurance as the Council may effect; and
- (e) The cost of furnishing water, electricity, heat, gas, garbage and trash collection and/or utilities, to the extent furnished by the Council; and
- (f) The cost of funding all reserves established by the Council, including, when appropriate, a general operating reserve and/or reserve for replacements; and
- (g) The estimated cost of repairs, maintenance and replacements of the Condominium ——— including general and limited common elements, to be made by the Council.
- (h) The cost of all operating expenses, repairs, maintenance and replacements for roads, curbs and walkways.

The Developer shall not be required to pay the above referred to assessments for each unit which it owns subsequent to the declaration of the Condominium Regime. However, the Developer will pay any deficit between the actual operating expenses of the Condominium ——— and the assessments collected from the Unit Owners for the period between the declaration of the Condominium Regime and December 31, 1975.

The Board of Directors shall determine the amount of the assessment annually, but may do so at more frequent intervals should circumstances so require.

The Board of Directors of the Council shall make reasonable efforts to fix the amount of the assessment against each Unit Owner of each assessment period at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Council and assessments applicable thereto which shall be kept in the office of the Council and shall be open to inspection by any Unit Owner upon reasonable notice to the Board. Written notice of the assessment shall thereupon be sent to each Unit Owner. The omission of the Board of Directors before the expiration of any assessment period, to fix the assessments 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 a release of any Unit Owner from the obligation to pay the assessment, or any installment thereof, for that or any subsequent assessment period, but the assessment fixed for the preceding period shall continue until a new assessment is fixed. No Unit Owner may exempt himself from liability for assessments by a waiver of the use or enjoyment of any of the common elements, or by abandonment of any _____ unit belonging to him.

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 Property including the necessary fixtures and personal

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property related thereto, or for such other purpose as the Board of Directors may consider appropriate, provided that any such assessment shall have the assent of the owners representing two-thirds (2/3) of the total votes of the Condominium. 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 fifteen (15) days, but not more than forty-five/ (45) days, in advance of such meeting, which notice shall set forth the purpose of the meeting.

Section 3. Reserve for Replacements The Council shall establish and maintain a reserve fund for replacements by the allocation and payment quarterly to such reserve fund of an amount to be designated from time to time by the Board of Directors and which shall not be less than five per cent (5%) of the aggregate quarterly installments levied pursuant to the provisions of this Article IX. 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 of Directors, be invested in the obligations if, or fully guaranteed as to principal by, the United States of America, states, municipalities, or counties. The reserve for replacements may be expended only for the purpose of effecting the replacement of the common elements and equipment of the Condominium and for operating contingencies of a non-recurring nature. The amounts required to be allocated to the reserve for replacements may be reduced, by appropriate resolution of the Board of Directors, upon the accumulation in such reserve for replacements of a sum equal to twenty percent (20%) of the full replacement value of the Condominium Regime as such full

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replacement value is annually determined by the Board of Directors for casualty insurance purposes. 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.

(a)
Section 4. Non-Payment of Assessment. 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 condominium 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.

(b) All assessments, until paid, together with interest on them and actual costs of collection, constitute a lien on the units on which they are assessed, if a statement of lien is recorded within two years after the date the assessment becomes due. The lien shall be effective against a unit from and after the time a statement of condominium lien is recorded among the Land Records of the County where the unit is located, stating the description of the unit, the name of the record Owner, the amount due and the period for which the assessment was due. The statement of condominium lien shall be signed and verified by an officer or agent of the Council of Unit Owners as specified in the By-Laws and then may be recorded. On full payment of the assessment for which the lien is claimed the Unit Owner shall be entitled to a recordable satisfaction of the lien.

(c) Any assessment, or installment thereof, not paid when due shall bear interest, from the date when due until paid at the rate not exceeding 8 percent per annum.

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(d) The Council shall notify the holder of the first mortgage on any unit for which any assessment levied pursuant to these By-Laws becomes delinquent for a period in excess of thirty (30) days, and in any other case, where the Unit Owner is in default with respect to the performance of any other obligation hereunder for a period in excess of thirty (30) days.

Section 5. Assessment Certificates. The Council shall, upon demand, at any time furnish to any Unit Owner liable for any assessment levied pursuant to the By-Laws (or any other party legitimately interested in the same), a certificate in writing signed by an officer of the Council, 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 Ten Dollars (\$10.00) may be levied in advance by the Council for each certificate so delivered.

Section 6. Acceleration of Installments. Upon default in the payment of any one or more quarterly installments of any assessment levied pursuant to these By-Laws, or any other installment thereof, the entire balance of said assessment may be accelerated at the option of the Board of Directors, and be declared due and payable in full.

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Section 7. Enforcement. The lien may be enforced and foreclosed by the Council of Unit Owners, or any other person specified in the By-Laws, in the same manner, and subject to the same requirements, as the foreclosure of mortgages or deeds of trusts on real property in the state containing a power of sale, or an assent to a decree. Suit for any deficiency following foreclosure may be maintained in the same proceeding and suit to recover a money judgment for unpaid assessments may be maintained without waiving the lien securing the same. No action may be brought to foreclose the lien unless brought within three years following the recordation of the statement of condominium lien. No action may be brought to foreclose the lien except after ten days' written notice to Unit Owner given by Registered Mail - Return Receipt Requested, to the address of the Unit Owner shown on the books of the Council of Unit Owners.

Section 8. 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, upon such interest, made in good faith and for value received, 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,

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nor from the lien of any such subsequent assessment, which said lien, if any claimed, shall have the same effect, and be enforced in the same manner, as provided herein.

(b) No amendment to this Section shall effect 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, of the indebtedness secured thereby, shall join in the execution of such amendment.

(c) The Board of Directors may, in their 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 9. No Declaration in Trust Nothing herein shall be construed as a Declaration in Trust for the enforcement of the lien above provided for.

Section 10. 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 or any beneficiary thereof.

Section 11. Foreclosure of Assessment Lien Foreclosure of the assessment lien shall not take place until after the mortgagee of that unit is notified pursuant to Section 4 of this Article and the said mortgagee is given fifteen (15) days to obtain compliance by the unit owner with the assessment requirements herein before stated.

ARTICLE X- Use Restrictions

Section 1. Residential Use All ~~units~~ units shall be used for residential purposes exclusively except for such temporary non-residential uses as may be permitted by the Board of Directors from time to time. Nothing in this Section, or herein elsewhere, shall be construed to prohibit the Developer from using units which Developer owns for promotional or display purposes as

"Model Apartments" or from leasing any unit or units which Developer owns.

Section 2. Occupancy, Etc. The right to use or occupy any unit within the Condominium, _____ reside therein permanently or otherwise, and the right to sell, lease or otherwise transfer or convey any _____ unit may be subject to such uniform objective standards relating to financial responsibility and/or character 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. The provisions of this subsection shall not apply to transfers made solely for the purpose of securing the performance of an obligation, transfers involving a foreclosure sale or other judicial sale or any transfer to a mortgagee in lieu of foreclosure.

Section 3. Prohibited Uses and Nuisances

(a) No noxious or offensive trade or activity shall be carried on within the Condominium 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 of Directors. Vehicular parking upon general common elements may be regulated by the Board of Directors. Parking spaces may be assigned by the Board of Directors for use by the Unit Owners of particular units.

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(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 of Directors. 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 committed 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.

(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, or upon any common elements, except that this shall not prohibit the keeping of two dogs, two cats and/or caged birds as domestic pets; provided that they are not kept, bred or maintained for commercial purposes; and provided further that the keeping of such dogs, cats and/or caged birds will not constitute such type of noxious or offensive activity as covered in subsection (a) of this Section. All dogs must be kept inside their respective Unit Owner's unit and may be walked on the common elements, only on a leash.

(f) Except for such signs as may be posted by the Developer for promotional purposes, no signs of any character shall be erected, posted or displayed upon, in, from or about any _____ unit or the general or limited common elements; provided, however that one temporary real estate sign of customary and reasonable dimensions may be displayed upon, in or from any

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_____ unit placed upon the market for sale or rent. The provisions of this sub-section shall not be applicable to the holder of any Deed of Trust or mortgage in the process of enforcing his lien by foreclosure. One professional sign of a doctor, dentist, lawyer or certified public accountant is permitted so long as it is no more than one (1) foot by one (1) foot and is located on the inside of the _____ unit window.

(g) Except as herein elsewhere provided, no junk vehicle, or other vehicle, on which current registration plates are not displayed, trailer, truck, camper, camp truck, house trailer, boat or the like shall be kept upon any general or limited common elements, nor shall the repair or extraordinary maintenance of automobiles, or other vehicles, be carried out thereon.

(h) No part of the general or limited common elements shall be used for commercial activities of any character. This sub-section shall not apply to the use of _____ units by the Developer for 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 other 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 the rear exclusive use easements hereinafter provided for.

(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. Outdoor clothes dryers or clothes lines shall not be maintained upon any of the general or limited common elements at any time.

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(k) 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 of Directors and in no event shall such aerial or antenna be located so as to extend upward above the highest point of the _____ unit to which it is attached. No aerial or antenna shall be placed on the outside of any _____ unit except on the rear building wall of said unit.

(l) Decks, porches, patios and platforms shall be maintained in a neat, safe and orderly manner; and no items or material shall be hung over the deck railing, or on the outer side of said deck without the written approval of the Board of Directors.

(m) The owner of each _____ unit shall have the right to store firewood on the deck or patio provided that such wood is kept in a covered wood storage box stained to match the deck.

(n) The deck or patio of each _____ unit may be equipped with an awning for protection from the elements, which awning may also have side panels for privacy. All awnings must be approved by the Architectural Control Committee as hereinafter provided.

(o) Between 11:00 p.m. and 9:00 a.m., there shall be no loud or unusual noises; and 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.

(p) The use or storage of water beds in any unit, may be permitted by the Board of Directors if requested by the Unit Owner in writing.

(q) Outdoor cooking is strictly prohibited on any of the general or limited common elements, except in the rear exclusive use easement areas with charcoal burners.

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(r) Exclusive Use Easement Areas. Fences approved by the Board of Directors in accordance with established standards may only be installed within the exclusive use easement area located to the rear of the dwelling; provided, however, that the Unit Owner shall thereafter be responsible at his sole expense for all maintenance of said fence.

Further, the maintenance of all balconies, patios and doorsteps and maintenance and the watering/of all lawns, plants and landscaping within the exclusive use easement areas shall be performed by each Unit Owner at his expense, together with removal from all private walkways within the exclusive use easement areas of all snow up to two (2") inches in depth and the maintenance of any plants or landscaping not originally planted by Developer. Except as herein provided, no Unit Owner or group of Owners shall build, plant or maintain any matter or thing upon, over or under the common elements, except with the express permission of the Board of Directors, first obtained in writing, nor shall any Unit Owner place trash, garbage, excess material of any kind on or about the common elements, nor burn, chop or cut anything on, over or above the common elements, except in locations designated by the Board.

(s) Front Exclusive Use Easement Areas. The front exclusive use Unit easement area is to be maintained by each /Owner. The Council of Unit Owners reserves the right to mow the grass in the aforesaid front exclusive use easement area. All uses of the front area are specifically limited by the restrictive covenants recorded in the Land Records of Baltimore County, Maryland and listed in the Declaration in paragraph 14 thereof. The right to plant in this front area is specifically prohibited.

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(t) The method of trash collection shall be established by the Council of Unit Owners subject to the approval of Baltimore County, Maryland.

(u) There shall be no violation of any rules for the use of the general or limited common elements which may from time to time be adopted by the Board of Directors and promulgated among the Unit Owners by said Board in writing; and the Board of Directors is hereby, and elsewhere in these By-Laws, authorized to adopt such rules.

ARTICLE XI

Architectural Control

Section 1. Architectural Control Committee (a) Except for the original construction of the _____ units situate within the Property by the Developer and any improvements to any unit or to the general or limited common elements accomplished concurrently with said original construction, 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 lighting, shades, screens, awnings, patio covers, decorations, fences, aerials, antennas, radio or television broadcasting or receiving devices, slabs, sidewalks, curbs, gutters, patios, decks, platforms, porches, driveways, fences, walls 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 any other proposed form of change, including, without limitation, any other information specified by the Board of Directors, or its designated committee,

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shall have been submitted to, and approved in writing as to harmony of external design, color and location in relation to surrounding structures and topography, by the Board of Directors of the Council, or by an "Architectural Control Committee" designated by it.

(b) In the event the Board of Directors, or its designated committee, fails to approve, or disapprove, such design and location within sixty (60) days after said plans and specifications have been submitted to it, or in any event, if no suit to enjoin the addition, alteration or change has been commenced prior to the completion thereof, approval will not be required, and this Article will be deemed to have been fully complied with.

ARTICLE XII

Insurance

Section 1. Insurance The Board of Directors may obtain and maintain, to the extent reasonably available, at least the following, except with respect to paragraph (a) of this Section 1 which shall be mandatory, to the extent reasonably available:

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(a) public liability insurance with a "Severability of Interest" endorsement in such amounts and in such forms as may be considered appropriate by the Board of Directors including, but not limited to, water damage legal liability, liability for property of others, and any and all other liability incident to the ownership and/or use of the Condominium Regime or any portion thereof. Notice is hereby given that such public liability insurance has been arranged by the Developer effective as of the date of recordation hereof; and

(b) workmen's compensation insurance to the extent necessary to comply with any applicable law; and

(c) such other policies of insurance, including insurance for other risks of a similar or dissimilar nature and fidelity coverage as required by Section 15 of Article V of these By-Laws, as are or shall hereafter be considered appropriate by the Board of Directors.

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Section 2. Limitations Any insurance obtained pursuant to the requirements of this Article shall be subject to the following provisions:

(a) all policies shall be written or reinsured with a company or companies licensed to do business in the State where the Condominium Regime is located and holding a rating of "AAA +" or better in the current edition of Best's Insurance Guide.

(b) exclusive authority to negotiate losses under said policies shall be vested in the Board of Directors, as a trustee for the Unit Owners, _____ or its authorized representative, including any trustee with which the Council may enter into any Insurance Trust Agreement, or any successor trustee, each of which shall be herein elsewhere referred to as the "Insurance Trustee".

(c) in no event shall the insurance coverage obtained and maintained pursuant to the requirements of this Article be brought into contribution with insurance purchased by the Unit Owners _____ or their mortgagees, as herein permitted, and any "no other insurance" or similar clause in any policy obtained by the Council pursuant to the requirements of this Article shall exclude such policies from consideration.

(d) such policies shall contain no provision relieving the insurer from liability because of loss occurring while the hazard is increased in the building, whether or not within the control or knowledge of the Board of Directors and shall contain no provision relieving the insurer from liability by reason of any breach of warranty or condition caused by the Board of Directors or any Unit Owner, _____ and/or their respective agents, employees, tenants, mortgagees or invitees or by reason of any act of neglect or negligence on the part of any of them.

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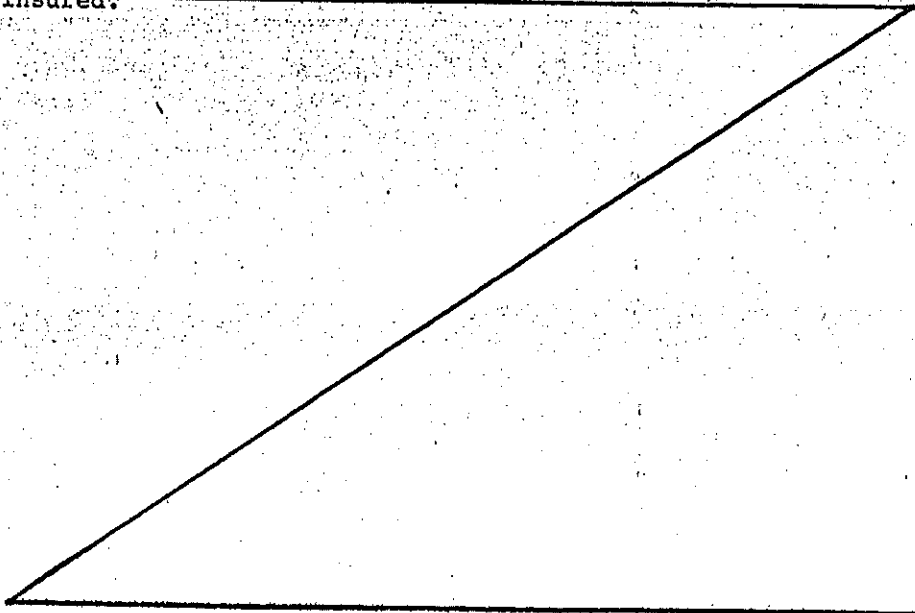
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(e) all policies shall provide that such policies may not be cancelled or substantitally modified (including cancellation for non-payment of premium) without at least thirty (30) days prior written notice to any and all insureds named thereon, including any and all mortgagees of the units.

(f) all policies of casualty insurance shall provide that, notwithstanding any provisions thereof which give the carrier the right to elect, to restore damage in lieu of making a cash settlement, such option shall not be exercisable without the prior written approval of the Board of Directors (or any Insurance Trustee) or when in conflict with the provisions of any Insurance Trust Agreement to which the Council may be a party, these By-Laws or the provisions of Article 21, Annotated Code of Maryland as amended in 1974.

(g) all policies shall contain a waiver of subrogation by the insurer as to any and all claims against the Council, the Board of Directors, the Unit Owners and/or their respective agents, employees or tenants, and of any defenses based upon co-insurance or invalidity arising from the acts of the insured.



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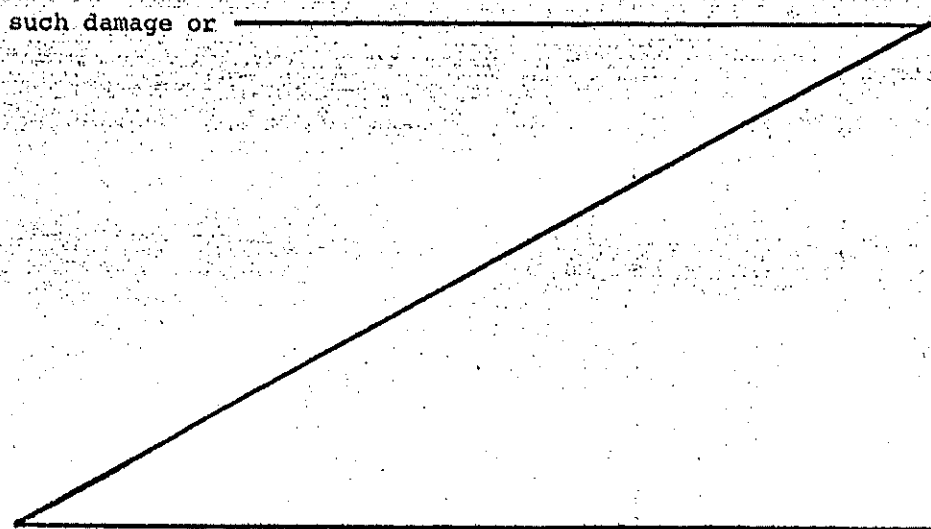
Section 3. Endorsements, etc. The Board of Directors, at the request of any Unit Owner or at the request of the mortgagee of any unit, shall promptly obtain and forward to such Unit Owner or mortgagee (a) an endorsement to any of the policies aforementioned in this Article showing the interest of such Unit Owner or mortgagee as it may appear; and (b) certificates of insurance relating to any such policies; and (c) copies of any such policies, duly certified by the insurer or its duly authorized agent.

ARTICLE XIII

Casualty Damage - Reconstruction or Repair

Section 1. Use of Insurance Proceeds. In the event of damage or destruction by fire or other casualty the same shall be promptly repaired or reconstructed in substantial conformity with the original plans and specifications with the proceeds of insurance available for that purpose, if any.

Section 2. Proceeds Insufficient. In the event that the proceeds of insurance are not sufficient to repair damage or destruction by fire or other casualty, or in the event such damage or



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destruction is caused by any casualty not herein required to be insured against, then the repair or reconstruction of the damaged general and limited common elements shall be accomplished promptly by the Council as a Common Expense; and the repair or reconstruction of any _____ unit shall be accomplished promptly by the Council at the expense of the Unit Owner of the affected _____ unit. The ratable share of the expense of such repairs or reconstruction may be assessed, and the lien for the same shall have all the priorities provided for in Article IX of these By-Laws.

Section 3. Restoration Not Required In the event more than two-thirds (2/3) of the entire Property _____ is substantially damaged or destroyed by fire or other casualty, and all Unit Owners of the Condominium Regime _____ do not promptly resolve to proceed with repair or reconstruction, then, and in that event, the Condominium Regime _____ shall be deemed to be owned in common by the Unit Owners of all of the _____ units in the same proportions as that previously established for ownership or appurtenant undivided interests in the general and limited common elements, and the condominium project _____ shall be subject to an action for partition at the suit of the Unit Owner of any _____ unit, or the holder of any lien thereon, in which event, the net proceeds of sale, together with the net proceeds of any insurance paid to the Council _____ or its Unit Owner in common, shall be considered as one fund, and shall be divided among the Unit Owners of all the _____ units in the same proportion as that previously established for ownership of appurtenant undivided interests in the general and limited common elements after first paying out

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of the share of the Unit Owner of any _____ unit, to the extent such share is sufficient for the purpose, all liens upon said _____ unit.

ARTICLE XIV

Fiscal Management

Section 1. Fiscal Year The fiscal year of the Council shall begin on the first day of January every year, except that the first fiscal year of the Council shall begin at the date of the recording of the Declaration By-Laws and Condominium Plat.

The commencement date of the fiscal year herein established shall be subject to change by the Board of Directors should practice subsequently dictate. _____

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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 receipts and of the expenditures affecting the condominium project 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 credited upon the books of the Council to the "Paid-in-Surplus" account as a capital contribution by the Unit Owners.

Section 3. Auditing At the close of each fiscal year, the books and records of the condominium shall be audited by an independent Certified Public Accountant whose report shall be prepared and certified in accordance with generally accepted auditing standards. Based upon such report, the Council shall furnish the Unit Owners with an annual financial statement, including the income and disbursement of the Council.

Section 4. Inspection of Books The books and accounts of the Council, and vouchers accrediting the entries made thereupon, shall be available for examination by the Unit Owners _____ and/or their duly authorized agents or attorneys, during normal business hours and for purposes reasonably related to their interests as Unit Owners.

ARTICLE XV

Amendment

Section 1. Amendments These By-Laws may be amended by the affirmative vote of Unit Owners representing 75% _____ of the total votes of the Condominium, _____ at any meeting of the Unit Owners duly called for such purpose in accordance with the provisions of

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Article 21, Section 11-104 of the Annotated Code of Maryland, as amended in 1974, effective only upon the recordation among the Land Records of Baltimore County, Maryland, of an amendment to these By-Laws setting forth such amendments to these By-Laws and the applicable provisions of the statute aforesaid; and only after thirty (30) days prior written notice to the institutional holders of all first mortgages on the units in the Condominium. Amendments may be proposed by the Board of Directors or by petition signed by Unit Owners representing at least thirty percent (30%) of the total votes of the Condominium. A description of any proposed amendment shall accompany the notice of any regular or special meeting at which such proposed amendment is to be voted upon. The provisions of this paragraph are subject to the rights of the Developer as set out in Paragraph 18 of the Declaration and any amendment hereto shall be subject to the approval of Baltimore County, Maryland.

ARTICLE XVI

Notice to Council

Section 1. Ownership Book. The Council shall maintain a current roster of names and addresses of each Unit Owner to which notice of meetings of the Council shall be sent and each Unit Owner shall furnish the Council with this information. No Unit Owner may vote at meetings of the Council until this information is furnished.

Section 2. Mortgages. A Unit Owner who mortgages his unit shall notify the Secretary of the Board of Directors of the name and address of his mortgagee; and the Council shall maintain such information in a book entitled "Mortgagees of Units".

ARTICLE XVII

Mortgagees

Section 1. Change in Percentage Interests in Common Elements. The consent of all mortgagees, obtained in advance in writing, is mandatory if the Council should adopt any change in the pro-rata interest of the Unit Owners in the common elements of the Condominium.

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Section 2. Right to Inspect Books All mortgagees shall have the right to inspect the books of the Condominium, obtain financial statements and review budgets of the Condominium.

Section 3. Notice of Meetings All mortgagees shall have the right to notification of and attendance at all general and special meetings of the Council _____ and shall be permitted to express any views at such meetings as they may wish to convey to the Council

Section 4. Rental by Mortgagee All mortgagees shall have the right, notwithstanding any provision therein to the contrary, to rent any _____ or units which such mortgagee or mortgagees may own through foreclosure sale or voluntary sale, free from any restriction herein against leasing.

Section 5. Fire Damage The Board of Directors shall notify all mortgagees in the event that any _____ unit suffers fire damage in excess of \$1,000.00 or damage to the common elements in excess of \$10,000.00.

ARTICLE XVIII

Compliance - Interpretation - Miscellaneous

Section 1. Compliance These By-Laws are set forth in compliance with the requirements of Article 21, Section 11-101, through and including Section 11-128 Annotated Code of Maryland, as amended in 1974.

Section 2. Conflict These By-Laws are subordinate and subject to all provisions of the Declaration and to the provisions of Article 21, Section 11-101, through and including Section 11-128 Annotated Code of Maryland, as amended in 1974. _____ All of the terms hereof, except where clearly repugnant to the context, shall have the same meaning as in the Declaration or the aforesaid statute. In the event of any conflict between these By-Laws and the Declaration the provisions of the Declaration shall control in the event of any conflict between those By-Laws and Article 21, Section 11-101, through and including Section 11-128 Annotated Code of Maryland, as amended in 1974, _____ the provision of

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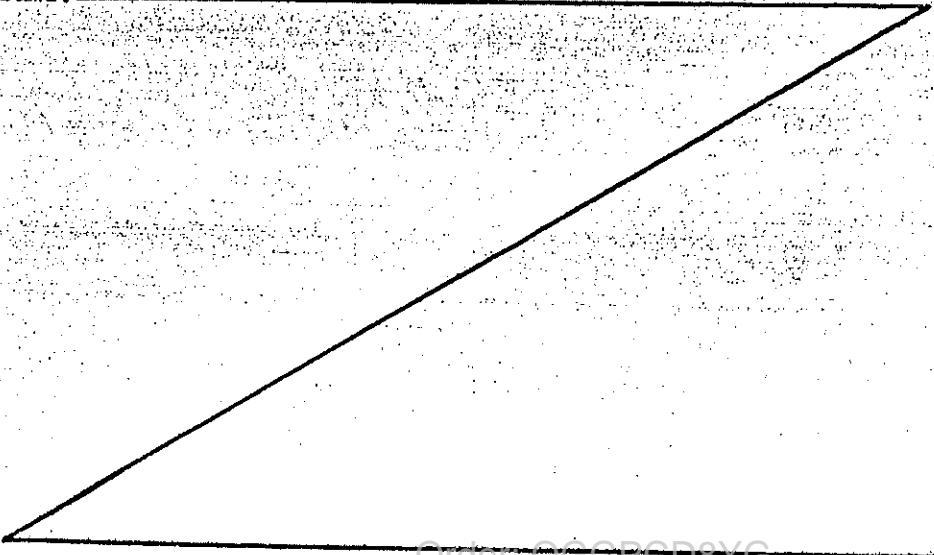
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the statute control.

Section 3. Resident Agent Michael H. Mannes, 721 Howard Road Baltimore, Maryland 21208, a resident of Baltimore County, Maryland _____ shall be designated as the person authorized to accept service of process in any action relating to Condominium Regime _____ or to general or limited common elements, as authorized under Article 21, Section 11-116, Annotated Code of Maryland, as amended in 1974. _____ The Board of Directors may, at its descretion, 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.

Section 4. 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 5. Waiver No restriction, condition, obligation or provisions of these By-Laws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.



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Section 6. Captions The captions contained in these By-Laws are for convenience only, and are not a 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 7. Gender, etc. Whenever in these By-Laws 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.

WITNESS: the hand and seal of CHESAPEAKE HOMES, INC. by MORTON J. MACKS, its President.

WITNESS: CHESAPEAKE HOMES, INC.
Michael H. Mames BY: Morton J. Macks
Morton J. Macks, President

State of Maryland
County of Baltimore

On this the 11th day of July, 1974, before me, Carolyn B. Laffron, the undersigned, Notary Public, personally appeared Morton J. Macks, who acknowledged himself to be the President of Chesapeake Homes, Inc., a corporation, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as President.

In witness whereof I hereunto set my hand and official seal.
JUL 12 1974 at 56. PM
Per Elmer H. Kahline, Jr., Clerk
Mail to Carden Weinstein
Receipt No. 8-10859
Carolyn B. Laffron
Notary Public

7/1/75
My commission expires

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FIRST SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS

This First Supplementary Declaration, made this 5th day
of November, 1975 by Chesapeake Homes, Inc., a Maryland corporation,
hereinafter sometimes called the "Declarant":

W I T N E S S E T H :

WHEREAS, the Declarant is the owner in fee simple of certain
land to be developed by it, which land is located in the Four-
teenth Election District of Baltimore County and shown on the
Plat entitled "Plats 1/ Section II, Phase I, King's Court"
and 2
recorded or intended to be recorded among the Land Records of
Baltimore County in Liber EHK Jr. 39 folio's 11 & 12
contemporaneous with this Declaration, and
"A-1 and A-2"
which land is more particularly described in Exhibits /attached
hereto and made a part hereof; and

WHEREAS, Declarant has previously recorded a Second Amended
Declaration of Covenants and Restrictions in the Land Records of
Baltimore County in Liber EHK Jr 5410 page 262 et. seq., Amended
Declaration of Covenants, Conditions and Restrictions recorded
among the aforesaid Land Records in Liber 5410 page 218 et. seq.,
and Declaration of Covenants, Conditions and Restrictions recorded
among the aforesaid Land Records in Liber 5311 page 563 et. seq.; and

WHEREAS, the aforesaid Declaration and Amendments thereto
all touched and concerned certain land previously owned by the
Declarant which land was subjected to a scheme of development
designed to provide for preservation of the values and amenities
in development of said land into a community, all as recited in
the aforementioned Declaration and Amendments thereto; and

WHEREAS, Declarant is permitted to annex additional property as shown on the development plan of King's Court filed with Baltimore County, Maryland and in addition to cause such annexations of subject property to be made, Declarant may also make additions and modifications to the covenants and restrictions as may be necessary to reflect a different character or use, if any, of such annexed property, all as described in the Second Amended Declaration of Covenants and Restrictions hereinabove referred to;

NOW, THEREFORE, the Declarant hereby declares that the real property described in Exhibits/ hereof is and shall be held, transferred, sold, leased, rented and used and occupied subject to the covenants, restrictions, easements, assessments and liens (sometimes referred to as "covenants and restrictions") herein-after set forth.

ARTICLE I

Section 1. Definitions. The following words when used in this Declaration shall have the following meaning:

- (a) "Association" shall mean and refer to the King's Court Condominium Association, Inc., and its successors.
- (b) "The Property" shall mean and refer to all such existing properties as described in Exhibits A & B and additions thereto, as are subject to this Declaration or any supplemental Declaration under the provisions of Article II hereof.
- (c) "Lot" shall mean and refer to all parcels or property which are part of "The Property" and shall include condominium units which may be situate under the property.
- (d) "Recreation Facilities" or "Facilities" shall mean and refer to all real property owned by the Association for the benefit, use and enjoyment of its members, including but not limited to cultural, educational and recreational facilities.

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parks, playgrounds, open spaces, pools, commons and bike trails, including buildings, structures and personal property incidental thereto, and other common facilities.

(e) "Owner" shall mean and refer to the record owners, whether one or more persons or entities, of the fee simple title to any lot, within the boundaries of the land described in Exhibits and A-2"
A-1/including contract sellers, but excluding those having such interest solely as security for the performance of an obligation unless and until any such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

(f) "Member" shall mean and refer to every person, group of persons or entity who holds membership in the Association of any class.

(g) "Developer" shall mean and refer to the Declarant, Chesapeake Homes, Inc., a Maryland corporation, and its successors.

ARTICLE II

Section 1. Property Subject to Declaration. The real property which is and shall be held, conveyed, hypothecated or encumbered, sold, leased, rented, used, occupied and improved subject to this Declaration is located in the County of Baltimore, State of Maryland, and is more particularly described in Exhibit B attached hereto and by this reference made a part hereof.

Section 2. Annexed property subject to Declaration. The real property which is annexed to the property described above in Section 1 is and shall be held, conveyed, hypothecated or encumbered, sold, leased, rented, used, occupied, and improved subject to this Declaration and is located in the County of Baltimore, State of Maryland, and is more particularly described on Exhibits / attached hereto and by this reference made a part hereof.

ARTICLE III

Section 1. Membership. There having been added to the original land subjected to the aforementioned Covenants, Conditions and Restrictions 23.3749 Acres by this First Supplementary

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Declaration, and now shall be 396 Class B memberships, all of which shall be issued to the Declarant or its nominee or nominees. The Class B members shall be entitled to three votes for each membership so held, provided, however, that each Class B membership shall lapse and become a nullity on the first to happen of the

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following events:

- (i) when the aggregate of the total authorized issued and outstanding Class A membership equals 396; or
- (ii) seven (7) years from the date of the incorporation of the Association; or
- (iii) upon surrender of said Class B memberships by the then holder or holders thereof for cancellation on the books of the Association.

ARTICLE IV

Section 1. Mortgagees Protection in Foreclosure.

(a) Any first mortgagee who obtains title to any unit in a condominium or home in a homeowners association within the King's Court project which unit or home has membership in this Association pursuant to the remedies provided in the mortgage or foreclosure of the mortgage, shall not be liable for such members' unpaid dues or charges which accrue prior to the acquisition of title to such unit or home by the Mortgagee.

Section 2. Mortgagees right to make payments. First mortgagees of units or homes which are owned by members of this Association may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any Association property and may pay overdue premiums on hazard insurance policies, or secure any hazard insurance coverage on the lapse of a policy, for such property and first mortgagees making such payments shall be owed immediate reimbursement therefor from this Association.

Section 3. Priorities - first mortgagees. No provision of the Articles of Incorporation of this Association or the covenants, conditions and restrictions of this Association gives a member or any other party priority over any rights of first mortgagees of units or homes which are members of this Association pursuant to their mortgages in the case of a distribution to members of insurance proceeds or condemnation awards for loss to or a taking of the property of this Association.

ARTICLE V

Section 1. Existing Covenants and Restrictions. The Declarant has previously recorded the following covenants, conditions and restrictions on the property described in Exhibit B attached hereto and hereby subjects said property described in Exhibit B to the Covenants and Restrictions contained herein and subjects the property described in Exhibits/ ^{"A-1 and A-2"} to the Covenants and Restrictions previously recorded as well as to the Covenants and Restrictions contained herein;

(a) Declaration of Covenants, Conditions and Restrictions dated September 26, 1972 and recorded among the Land Records of Baltimore County, Maryland, in Liber EHKJr. 5311 page 563 et. seq.

(b) Amended Declaration of Covenants, Conditions and Restrictions dated September 20, 1973 and recorded among the aforesaid Land Records in Liber EHKJr. 5410 page 218 et. seq.; and

(c) Second Amended Declaration of Covenants and Restrictions dated November 15, 1973 recorded among the aforesaid Land Records in Liber EHKJr. 5410 page 262 et. seq.

All of the aforementioned documents are incorporated herein by reference as if the same were fully reproduced.

IN WITNESS WHEREOF, the said Chesapeake Homes, Inc. a Maryland corporation, has on this 5 day of November, 1975 caused these presents to be executed by William C. Ray, its President, attested by Lois Siner, its Assistant Secretary, and its corporate seal to be hereunto affixed; and does hereby appoint William C. Ray as its true and lawful attorney-in-fact to acknow-

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ledge and deliver these presents as the act and deed of said
Chesapeake Homes, Inc.

ATTEST:

CHESAPEAKE HOMES, INC.

Lois Siner, Asst. Secretary

By: William C. Ray (SEAL)
William C. Ray, President

APPROVED FOR BALTIMORE COUNTY
REQUIREMENTS

STATE OF MARYLAND, COUNTY OF BALTIMORE, SS:

I HEREBY CERTIFY that on this 5th day of November, 1975,
before me, the subscriber, a Notary Public in and for the County
and State aforesaid, personally appeared William C. Ray who is
personally well-known to me as the person named as attorney-in-
fact on the foregoing First Supplementary Declaration of Covenants,
Conditions and Restrictions, and by virtue of the authority vested
in him by said instrument, acknowledged the same to be the act
and deed of Chesapeake Homes, Inc., a Maryland corporation.

WITNESS my hand and Notarial Seal the year and day first
above written.

Notary Public

My Commission expires: 11/1/78.

NOTARY PUBLIC IN AND FOR THE COUNTY OF BALTIMORE

William C. Ray
11/1/75

00994*** 251015 2 52-4-01
00994*** 251015 2 52-4-01

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
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MCA ENGINEERING CORPORATION
CONSULTING
ENGINEERS

1020 Cromwell Bridge Road, Baltimore, Maryland 21204 • Tel (301) 423-0900

DESCRIPTION

9.5463 ACRE PARCEL, PLAT I, SECTION II, PHASE I, KING'S COURT,
NORTHEAST SIDE OF KING AVENUE, NORTHWEST OF PHILADELPHIA
ROAD, FOURTEENTH ELECTION DISTRICT, BALTIMORE COUNTY,
MARYLAND.

Beginning for the same at a point on the northeast side of King Avenue, as proposed to be widened to 70 feet, said point being shown and designated "1886" on "Plat I, Section II, Phase I, King's Court" recorded or intended to be recorded among the Land Records of Baltimore County, said point being also the northwesternmost corner of the Highway Widening Area as shown on the Bureau of Land Acquisition, Plat to Accompany Acquisition of Highway Widening in Fee, Baltimore County, RW-75043-2, running thence binding on the southwest outline of the land shown on said first mentioned plat, four courses: (1) N 40° 52' 40" W 840.16 feet, (2) S 28° 06' 40" W 167.74 feet, (3) N 61° 53' 20" W 269.00 feet, and (4) S 28° 06' 40" W 143.97 feet to a point on the northeast side of said King Avenue, as shown on said first mentioned plat, thence binding on the northeast side of said King Avenue, (5) N 62° 28' 46" W 80.00 feet, thence binding on the north and northeast outlines of the land shown on said first mentioned plat, fifteen courses: (6) N 27° 31' 14" E 30.00 feet, (7) northeasterly, by a curve to the

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2.

right with the radius of 322.00 feet, the distance of 298.47 feet, the chord of said arc being N 54° 04' 32" E 287.90 feet, (8) N 80° 37' 49" E 118.03 feet, (9) northeasterly, by a curve to the left with the radius of 478.00 feet, the distance of 237.20 feet, the chord of said arc being N 66° 24' 53" E 234.77 feet, (10) N 39° 20' 00" E 258.29 feet, (11) S 50° 40' 00" E 201.91 feet, (12) S 00° 58' 00" W 13.11 feet, (13) S 10° 01' 40" E 192.52 feet, (14) S 40° 52' 40" E 50.01 feet, (15) S 26° 41' 48" W 42.88 feet, (16) S 10° 01' 40" E 115.69 feet, (17) S 10° 51' 24" E 34.71 feet, (18) S 40° 52' 40" E 116.54 feet, (19) S 48° 52' 00" W 81.34 feet, and (20) S 43° 30' 54" E 393.58 feet, thence binding on the northwest outline of the 0.6371 acre Reserved Parcel as shown on said first mentioned plat, three courses: (21) S 46° 29' 06" W 89.57 feet, (22) southwesterly, by a curve to the left with the radius of 720.00 feet, the distance of 83.08 feet, the chord of said arc being S 43° 10' 46" W 83.03 feet, and (23) southwesterly, by a curve to the left with the radius of 29.00 feet, the distance of 19.26 feet, the chord of said arc being S 20° 51' 00" W 18.91 feet to a point on the northeast side of said King Avenue and on said Highway Widening Area as shown on the aforementioned Plat RW -75043-2, thence binding on the northeast side of said King Avenue and said Highway Widening Area, (24) northwesterly, by a curve to the left with the radius of 705.00 feet, the distance of 153.50 feet, the chord of said arc being N 54° 21' 48" W 153.20 feet, to the place of beginning.

Containing 9.5463 acres of land.

CAE:mpl

J.O. 01-62031-B
W.O. 11573-X

October 13, 1975

PAGE 2 OF 2



MCA ENGINEERING CORPORATION
CONSULTING
ENGINEERS

1020 Cromwell Bridge Road, Baltimore, Maryland 21204 • Tel. (410) 823-0000

DESCRIPTION

13.8286 ACRE PARCEL, PLAT II, SECTION II, PHASE I, "KING'S COURT",
NORTHWEST OF PHILADELPHIA ROAD, NORTHEAST OF KING AVENUE,
FOURTEENTH ELECTION DISTRICT, BALTIMORE COUNTY, MARYLAND.

Beginning for the same at a point on the southwest outline of the land shown on the plat titled "Amended Plat, Section I, King's Court" and recorded among the Land Records of Baltimore County in Plat Book E. H. K. Jr. 37, page 31, at the distance of 577.89 feet, as measured N 41° 08' 00" W along said southwest outline from a point in Philadelphia Road and from the southernmost corner of the land shown on said plat, said beginning point being shown and designated "874" on the plat titled "Plat II, Section II, Phase I, King's Court" and recorded or intended to be recorded among said Land Records, running thence binding on the southwest and northwest outline of the land shown on said first mentioned plat and binding also on the easternmost outline of the land shown on the plat last herein referred to, four courses: (1) N 41° 08' 00" W 366.58 feet, (2) N 61° 44' 14" E 203.80 feet, (3) N 10° 17' 10" E 274.41 feet, and (4) N 34° 18' 52" E 463.24 feet, thence still binding on the outlines of said last mentioned plat fifteen courses: (5) N 77° 43' 49" W 260.60 feet, (6) S 86° 25' 02" W 560.09 feet, (7) S 11° 58' 39" E 530.34 feet, (8) S 43° 07' 13" W 116.26 feet, (9) S 51° 44' 27" W 102.39 feet, (10) S 39° 20' 00" W 25.26 feet, (11) S 50° 40' 00" E 201.91 feet,

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(12) S 00° 58' 00" W 13.11 feet, (13) S 10° 01' 40" E 192.52 feet,
(14) S 40° 52' 40" E 50.01 feet, (15) S 26° 41' 48" W 42.88 feet,
(16) S 10° 01' 40" E 115.69 feet, (17) S 10° 51' 24" E 34.71 feet,
(18) S 40° 52' 40" E 116.54 feet, and (19) N 48° 52' 00" E 431.59 feet
to the place of beginning.

Containing 13.8286 acres of land.

HGW:impl

J. O. 1-62031-B
W. O. 11573-X

November 20, 1975



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MICA L.L.O.

**MATZ, CHILDS & ASSOCIATES, INC.
CONSULTING
ENGINEERS**

1020 Cromwell Bridge Rd., Baltimore, Md. 21204. Tel. 301/823-0900

LIBER 5590 PAGE 073

Ronald W. Dwyer
Robert W. Craban
William E. Franswick
Edmund P. Halle
Norman F. Herrmann
Bernard S. Hyatt, Jr.
Paul Lee
Fred F. Mirmiran
Paul S. Smeton

DESCRIPTION

EXHIBIT "B"

44.1456 ACRE PARCEL, SECTION ONE, "KING'S COURT", NORTHWEST SIDE
OF PHILADELPHIA ROAD, NORTHEAST OF KING AVENUE, FOURTEENTH
ELECTION DISTRICT, BALTIMORE COUNTY, MARYLAND.

Beginning for the same at a point in Philadelphia Road and in the first or S 46° 27' 54" W 2908.20 foot line of the 112.1654 acre parcel described in the deed from Lewis M. Hess, Jr., and wife to Poplar Investment Company, dated December 30, 1957 and recorded among the Land Records of Baltimore County in Liber G.L.B. 3292, page 174, said beginning point being distant S 46° 29' 06" W 528.56 feet. as measured along said first line from the stone marked "I" and heretofore set at the beginning of said 112.1654 acre parcel, said beginning point being also at the end of the first or S 54° W 208.71 foot line of the land described in the deed from The Land Record Holding Company to Robert E. Marcheck and wife, dated June 5, 1970 and recorded among said Land Records in Liber O.T.G. 5099, page 23, running thence in said Philadelphia Road and binding on a part of the first line of said 112.1654 acre parcel, (1) S 46° 29' 06" W 1656.00 feet, thence for new lines of division eight courses: (2) N 41° 08' 00" W 944.47

Water Supply ■ Sewerage ● Drainage ► Highways ■ Structures ● Developments ► Planning ■ Reports

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feet, (3) N 61° 44' 14" E 203.79 feet, (4) N 10° 17' 10" E 274.41 feet, (5) N 34° 18' 52" E 547.24 feet, (6) N 80° 35' 43" E 244.79 feet, (7) N 41° 56' 29" E 324.67 feet, (8) N 13° 51' 40" E 118.96 feet, and (9) N 39° 51' 14" E 54.53 feet to a point on the southwest side of Buck's School House Road, as called for in said first mentioned deed, and in the fourth or last line of said 112.1654 acre parcel, thence binding on said southwest side of Buck's School House Road and on a part of said fourth line, (10) S 67° 56' 37" E 882.11 feet to a 1 inch pipe heretofore set at the end of the third or N 48-3/4° E 16-1/2 foot line of the land conveyed by Benjamin M. Buck and wife to the School Commissioners of Baltimore County by deed dated June 23, 1859 and recorded among the aforementioned Land Records in Liber G.H.C. 27, page 190, thence binding reversely on said third line, (11) S 45° 18' 20" W 16.50 feet to a 1 inch pipe heretofore set, thence binding reversely on a part of the second or N 45° W 330 foot line of said last mentioned land, (12) S 49° 00' 45" E 119.16 feet to a 1 inch pipe heretofore set at the end of the third or N 54° E 78.9 foot line of the second parcel of the land conveyed by Thomas Borchardt and wife to John C. Devlin and wife by deed dated May 20, 1942 and recorded among said Land Records in Liber C.H.K. 1235, page 38, thence binding reversely on said last mentioned line and continuing the same course to and reversely along the third or N 54° E 50 foot line of the first parcel of the land conveyed by said last mentioned deed, in all, (13) S 46° 31' 10" W 157.11 feet to a 1 inch

PAGE 2 OF 3

pipe heretofore set at the beginning of said last mentioned third line, and in the fourth or S 33° E 208.70 foot line of the land described in the aforementioned deed to Marsheck, thence binding reversely on a part of said fourth line, (14) N 40° 28' 50" W 4.22 feet to the 3/4 inch pipe heretofore set at the beginning thereof, thence still binding reversely on the outlines of said land two courses: (15) S 46° 31' 10" W 208.71 feet to a 1/2 inch pipe heretofore set, and passing over a 1 inch pipe heretofore set at the distance of 201.21 feet, (16) S 40° 28' 50" E 208.99 feet to the place of beginning.

Containing 44.1456 acres of land.

Being a part of the land conveyed by Lewis M. Hess, Jr., and wife to Poplar Investment Company by deed dated December 30, 1957 and recorded among the Land Records of Baltimore County in Liber G.L.B. 3292, page 174.



L.O. #62031-A

September 26, 1972

REC'D FOR RECORD DEC 4 1975 at 129 PM
 Per Elmer H. Kahlman, Jr., Clerk
 Mail to Carsten Weinstein
 Receipt No. 3600

PAGE 3 OF 3

DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS

(Circled)
THIS DECLARATION, made this 26th day of Sept, 1972,
by CHESAPEAKE HOMES, INC., a Maryland corporation ("CHESAPEAKE"), Declarant.

WHEREAS, CHESAPEAKE is the owner in fee simple of certain land to be developed by it, which land is located in the Fourteenth Election District of Baltimore County shown on the Plat entitled King's Court recorded or intended to be recorded among the Land Records of Baltimore County in Liber No. E44K36 Folio No. 20, and which land is described in Exhibit A attached hereto and made a part hereof; and

WHEREAS, certain areas are shown as open space areas on the aforesaid Plat which areas are a part of the common areas hereinafter defined; and

WHEREAS, the Declarant contemplates the development of the land hereinafter described with Condominiums and the establishment of Councils of Co-Owners to administer the common areas and to make assessments of the owners of units to be constructed on said land for the maintenance of said common areas. The condominium projects will be established according to Article 21, Section 117A, et seq. of the Annotated Code of Maryland (1957 Edition); and

WHEREAS, the Declarant now and hereafter covenants said common areas to be subject to certain protective covenants, conditions and restrictions hereinafter set forth:

NOW, THEREFORE, the Declarant hereby declares that all common areas as hereinafter defined of the land hereinabove specifically described shall be held, sold and conveyed subject to the following covenants, conditions and restrictions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the subject property and for the use, benefit and enjoyment in common of the owners. This Declaration is also made for the purpose of defining the responsibilities of those persons who shall become owners of units located on the land hereinabove described. These covenants, conditions and restrictions shall run with the real property and shall be binding on all parties having or acquiring any right, title or interest in the described land or any part thereof and shall inure to the benefit of all the owners of the individual condominium units.

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Order Date: 12-10-2025

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ARTICLE I

DEFINITIONS

Section 1 "Common Areas" shall mean all areas other than the individual condominium units which will be erected on the land and shall be referred to as the general common elements as that term is defined in Article 21, Section 117A(g) of the Annotated Code of Maryland (1957 Edition). The following shall comprise the general common areas: streets, curbs, sidewalks, entrance walks, parking areas, lawn areas, trees, shrubbery, conduits, sewers, water mains, storm drains and other lines, exterior lighting, yards, areas designated on the aforesaid Plat as open spaces, and other devices and areas rationally of common use and necessary to the upkeep, use and safety of the buildings, and all other conduits and wire outlets and utility lines regardless of location.

Section 2 "Improvements" shall mean all structures, pools, fences, etc., if any, on the hereinabove-described common areas for the common use and enjoyment of the owners of the individual condominium units.

Section 3 "Councils of Co-Owners" shall mean the Councils which will be established to maintain the common areas and to otherwise administer the Condominiums pursuant to Article 21, Section 117A(f) of the Annotated Code of Maryland (1957 Edition). The Councils will be governed according to the applicable provisions of the Maryland Horizontal Property Act (Article 21, Section 117A, et seq.) and the Master Deeds and By-Laws, which will be executed and recorded at a future date.

Section 4 "Declarant" shall mean and refer to Chesapeake Homes, Inc., its successors and assigns, if such successors or assigns should acquire any of the hereinabove-described properties from the Declarant.

Section 5 "Owners" shall mean and refer to the owners of individual condominium units which shall be residential structures within the boundaries of the hereinabove-described land, who also will own proportionately all common areas. Until such time as individual condominium units are

established by the recording of the Master Deeds and By-Laws, pursuant to Article 21, Section 117B of the Annotated Code of Maryland (1957 Edition), Owner shall mean the owner or owners of the land shown on the Plat hereinabove referred to and its or their successors and assigns.

ARTICLE II

USE RESTRICTIONS

No land hereinabove set forth as open space areas shall be used except for recreational, park, beautification or amenity purposes or sediment control. The streets and parking areas shall be utilized solely for the movement and parking of motor vehicles and for pedestrian movement. The sidewalks and entrance walks shall be used solely for pedestrian traffic. The surfaces of the front and side yards of individual condominium units are included in the common areas, as hereinabove defined, but the use of such surfaces shall be limited to the owners of the units binding thereon. All other yards and parks may be used in common by the owners of the individual condominium units.

No noxious or offensive activities shall be carried on upon any common area, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

No sign of any kind shall be displayed to the public view on any common area except one (1) sign of not more than one hundred (100) square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

No animals, livestock, or poultry of any kind shall be raised, bred or kept on any common area except that dogs, cats or other household pets may be kept provided that they are not kept, bred, or maintained for a commercial purpose and provided that this provision is not in conflict with any lease or agreement between the owner of any individual condominium unit and his tenant.

No common area, except as shown on the hereinbefore referred to Plat shall be used or maintained as a dumping ground for rubbish, trash, garbage, nor shall

other waste be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. Method of trash collection shall be subject to approval of Baltimore County.

ARTICLE III

BUILDING RESTRICTIONS

No improvements other than improvements normally used in connection with recreational and park areas shall be built on open space areas previously described.

ARTICLE IV

MAINTENANCE

The maintenance of the common areas will be the responsibility of the Councils of Co-Owners of the Condominiums. The owner of each unit will have one vote in the deliberations of the respective Councils of Co-Owners. Furthermore, the officers of the Councils of Co-Owners will be elected by a majority vote of the members of the Councils of Co-Owners. All common areas will be maintained through assessments determined by the respective Councils of Co-Owners. The assessments will be paid monthly. The assessments will be shared equally, the amount to be computed by dividing the assessment established by the respective Councils by the total number of units in the particular Condominium. Such assessments shall include monthly payments to a General Operating Reserve and may also include payments to a Reserve Fund for Replacements. The assessment attributable to each individual unit shall constitute a lien on such unit, and in case of default, the Councils of Co-Owners shall be entitled to enforce said lien according to the laws of the State of Maryland.

In accordance with its obligation to maintain the common areas as aforesaid, the respective Councils of Co-Owners shall supervise, manage, operate, examine, inspect, care for, preserve, replace, restore and maintain the open space areas and the improvements situated thereon, if any, in accordance with reasonable

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2922350 ***2922350 NOV-1-72

park and open space maintenance standards.

The respective Councils of Co-Owners shall assume responsibility for the continuing preservation and care of all common areas and improvements thereon, if any, including but not limited to the removal of trash, debris and fallen trees, stumps and high grass which could reasonably be expected to contribute to accident, injury or generally unsafe or unsanitary conditions. The Councils of Co-Owners shall particularly be responsible for keeping the streets, curbs, sidewalks, gutters and parking lots in a good state of repair and Baltimore County shall have no obligation to maintain any of the foregoing common areas.

ARTICLE V

EXPANSION

Declarant, its successors and assigns, if such successors or assigns should acquire any of the hereinabove described properties from Declarant, also reserves the right to add to said Condominium the units and common areas that might be established in the future on the land described in the attached Exhibit B.

ARTICLE VI

GENERAL PROVISIONS

Section 1 Failure to enforce any covenant or restriction herein, shall in no event be deemed a waiver of the right to do so thereafter.

Section 2 Invalidity of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3 The covenants and restrictions of this Declaration shall run with and bind the land in perpetuity, unless redevelopment is in accordance with applicable laws, ordinances, codes, zoning and policies of the State of Maryland and Baltimore County and such redevelopment is permitted to take place without the covenants, conditions and restrictions stated herein.

Section 4 These Covenants may be amended by proper instrument in writing executed

by seventy-five percent (75%) of the Condominium Owners or the owner of the property, approved by Baltimore County and recorded among the Land Records of Baltimore County.

WITNESS the hand and seal of the party to this Declaration above written.

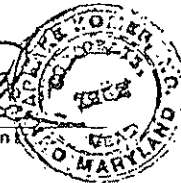
ATTEST:

Michael H. Munn

Harry S. Shapiro
Balt. County Clerk
 Approved for County Requirements

CHESAPEAKE HOMES, INC.

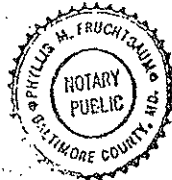
Jerome S. Cardin, President



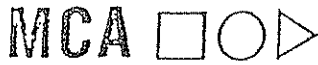
STATE OF MARYLAND, COUNTY OF Baltimore, to-wit:

I HEREBY CERTIFY that on this 2nd day of October, 1972, before me, the subscriber, a Notary Public, in and for the County and State aforesaid, personally appeared JEROME S. CARDIN, President of CHESAPEAKE HOMES, INC., and he acknowledged that the foregoing Instrument is the act and deed of said body corporate.

AS WITNESS my hand and Notarial Seal.



Phillis M. Fruchtkorn
 Notary Public



MATZ, CHILDS & ASSOCIATES, INC.
CONSULTING
ENGINEERS

1020 Cromwell Bridge Rd., Baltimore, Md. 21204, Tel. 301/823-0900

Lester Matz
John C. Childs
Associates
Ronald W. Groyles
Robert W. Czeban
William E. Franawick
Edmund F. Halle
Norman F. Herrmann
Bernard S. Hyatt, Jr.
Paul Lee
Fred F. Mirmiran
Paul S. Smeton

DESCRIPTION

EXHIBIT "A"

44.1456 ACRE PARCEL, SECTION ONE, "KING'S COURT", NORTHWEST SIDE
OF PHILADELPHIA ROAD, NORTHEAST OF KING AVENUE, FOURTEENTH
ELECTION DISTRICT, BALTIMORE COUNTY, MARYLAND.

Beginning for the same at a point in Philadelphia Road and in the first or S 46° 27' 54" W 2908.20 foot line of the 112.1654 acre parcel described in the deed from Lewis M. Hess, Jr., and wife to Poplar Investment Company, dated December 30, 1957 and recorded among the Land Records of Baltimore County in Liber G.L.B. 3292, page 174, said beginning point being distant S 46° 29' 06" W 528.56 feet, as measured along said first line from the stone marked "I" and heretofore set at the beginning of said 112.1654 acre parcel, said beginning point being also at the end of the first or S 54° W 208.71 foot line of the land described in the deed from The Land Record Holding Company to Robert E. Marcheck and wife, dated June 5, 1970 and recorded among said Land Records in Liber O.T.G. 5099, page 23, running thence in said Philadelphia Road and binding on a part of the first line of said 112.1654 acre parcel, (1) S 46° 29' 06" W 1656.00 feet, thence for new lines of division eight courses: (2) N 41° 08' 00" W 944.47

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2.

feet, (3) N 61° 44' 14" E 203.79 feet, (4) N 10° 17' 10" E 274.41 feet, (5) N 34° 18' 52" E 547.24 feet, (6) N 80° 35' 43" E 244.79 feet, (7) N 41° 56' 29" E 324.67 feet, (8) N 13° 51' 40" E 118.96 feet, and (9) N 39° 51' 14" E 54.53 feet to a point on the southwest side of Buck's School House Road, as called for in said first mentioned deed, and in the fourth or last line of said 112.1654 acre parcel, thence binding on said southwest side of Buck's School House Road and on a part of said fourth line, (10) S 67° 56' 37" E 882.11 feet to a 1 inch pipe heretofore set at the end of the third or N 48-3/4° E 16-1/2 foot line of the land conveyed by Benjamin M. Buck and wife to the School Commissioners of Baltimore County by deed dated June 23, 1859 and recorded among the aforementioned Land Records in Liber G.H.C. 27, page 190, thence binding reversely on said third line, (11) S 45° 18' 20" W 16.50 feet to a 1 inch pipe heretofore set, thence binding reversely on a part of the second or N 45° W 330 foot line of said last mentioned land, (12) S 49° 00' 45" E 119.16 feet to a 1 inch pipe heretofore set at the end of the third or N 54° E 78.9 foot line of the second parcel of the land conveyed by Thomas Borchardt and wife to John C. Devlin and wife by deed dated May 20, 1942 and recorded among said Land Records in Liber C.H.K. 1235, page 38, thence binding reversely on said last mentioned line and continuing the same course to and reversely along the third or N 54° E 50 foot line of the first parcel of the land conveyed by said last mentioned deed, in all, (13) S 46° 31' 10" W 157.11 feet to a 1 inch

3.

pipe heretofore set at the beginning of said last mentioned third line, and in the fourth or S 33° E 208.70 foot line of the land described in the aforementioned deed to Marsheck, thence binding reversely on a part of said fourth line, (14) N 40° 28' 50" W 4.22 feet to the 3/4 inch pipe heretofore set at the beginning thereof, thence still binding reversely on the outlines of said land two courses: (15) S 46° 31' 10" W 208.71 feet to a 1/2 inch pipe heretofore set, and passing over a 1 inch pipe heretofore set at the distance of 201.21 feet, (16) S 40° 28' 50" E 208.99 feet to the place of beginning.

Containing 44.1456 acres of land.

Being a part of the land conveyed by Lewis M. Hess, Jr., and wife to Poplar Investment Company by deed dated December 30, 1957 and recorded among the Land Records of Baltimore County in Liber G.L.B. 3292, page 174.



HGW:mpl

J.O. #62031-A

September 26, 1972

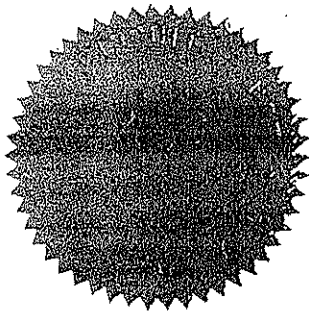
Rec'd for record NOV 1 1972 at 10:19 AM
Per Elmer H. Kahline, Jr., Clerk
Mail to Chesapeake Homes Inc.
Receipt No. 2350

IN THE CIRCUIT COURT FOR BALTIMORE COUNTY

STATE OF MARYLAND:
SCT.
COUNTY OF BALTIMORE:

I, ELMER H. KAHLINE, JR., Clerk of the Circuit Court for
Baltimore County, do hereby certify that the foregoing is a true
photo copy of the original Declaration

taken from the Records of the said
Circuit Court for Baltimore County as recorded in Liber EHK, JR. No. 5311
Folio 563, one of the Land
Records of Baltimore County



IN TESTIMONY WHEREOF, I hereto
set my hand and affix the seal of said
Court this 21 day of September A.D.,
1976

Elmer H. Kahlene, Jr.
Clerk of the Circuit Court for
Baltimore County

Encumbrances
Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
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This document is currently either not available or not applicable for this association.

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Insurance Dec Page
Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

10/23/2024

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 Harford General Insurance Agency 1407 York Road Suite 201 Lutherville MD 21093	CONTACT NAME: Nelson Hannahs PHONE (A/C, No, Ext): (410) 560-3553 E-MAIL ADDRESS: COI@harfordgeneral.com FAX (A/C, No): (410) 560-3375																					
INSURED Kings Court II Condo Association C/O Conway Management Company, Inc. 1660 Robin Circle Forest Hill MD 21050	<table><tr><th colspan="2">INSURER(S) AFFORDING COVERAGE</th><th>NAIC #</th></tr><tr><td>INSURER A:</td><td>Brethren Mutual Insurance Company</td><td>13501</td></tr><tr><td>INSURER B:</td><td>Hartford Fire Insurance Company</td><td>19682</td></tr><tr><td>INSURER C:</td><td></td><td></td></tr><tr><td>INSURER D:</td><td></td><td></td></tr><tr><td>INSURER E:</td><td></td><td></td></tr><tr><td>INSURER F:</td><td></td><td></td></tr></table>	INSURER(S) AFFORDING COVERAGE		NAIC #	INSURER A:	Brethren Mutual Insurance Company	13501	INSURER B:	Hartford Fire Insurance Company	19682	INSURER C:			INSURER D:			INSURER E:			INSURER F:		
INSURER(S) AFFORDING COVERAGE		NAIC #																				
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INSURER C:																						
INSURER D:																						
INSURER E:																						
INSURER F:																						

COVERAGES**CERTIFICATE NUMBER:** CL24102352195**REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input checked="" type="checkbox"/> OTHER: Directors & Officers			BOP0077619	12/16/2024	12/16/2025	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 500,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ Excluded GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 Occurrence/Aggregate \$ 1,000,000
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			BOP0077619	12/16/2024	12/16/2025	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	UMBRELLA LIAB EXCESS LIAB DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ PER STATUTE OTH-ER \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y / N	N / A				E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Property Coverage			BOP0077619	12/16/2024	12/16/2025	Building Limit/Ded \$5,198,844/10,000 Wind/Hail Ded \$10,000

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

B)Fidelity Bond# 30BDDHM2376 10/01/23 to 10/01/24 LMT \$34,500/Ded \$1,000

100% Guaranteed Repl. Cost / Equip. Brkdwn Incl / Ord. or Law Incl / Infl. Guard Incl / Single Entity (Walls-In)/Bett&Imprv NOT Incl / Sep. of Ins. Incl / Waiver of Sub. Incl / 59 Total Units / PMC is listed as additional insured on Fidelity Bond/30 days notice of cancellation.
Owner: ; Loc: 9670-9676 even Baron Place/1-63 King Richard Court, Baltimore, MD 21237; Loan#:

CERTIFICATE HOLDER**CANCELLATION**Conway Management
1660 Robin Circle

Forest Hill

MD 21050

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Order: QG
Address: 57 King Richard Ct
Order Date: 12-10-2025

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Litigation
Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
Document not for resale
HomeWiseDocs

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

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Management Agreement
Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
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Move In/Out Fee Assessment
Kings Court Condominium 2

Order: QGGPCD8YG
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Order Date: 12-10-2025
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Move-In/Move Out Rules and Regulations

Kings Court Condominium 2

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**Property Rental Restriction
Kings Court Condominium 2**

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Recreational Facilities
Kings Court Condominium 2

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Reserve Studies
Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
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PROPERTY
DIAGNOSTICS INC.

Reserve Study Level I

April 3, 2024

King's Court
Condominium, Section
2



PO Box 3453

Crofton, Maryland 21114

301-261-8473

admin@pdireserves.com

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
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Association of Professional Reserve Analysts

WWW.PDIRESERVES.COM

REPAIR & REPLACEMENT RESERVE REPORT

KING'S COURT CONDOMINIUM, SECTION 2

**King Richard Court
Rosedale, Maryland 21237**



**Prepared for:
BOARD OF DIRECTORS,
King's Court Condominium, Section 2
C/o: Douglas Shock
Conway Management Co.
1660 Robin Circle
Forest Hill, Maryland 21050**

Project #323242

DATE OF SITE VISIT: NOVEMBER 14, 2023

DATE OF FINAL REPORT: APRIL 3, 2024

Prepared by:

PROPERTY DIAGNOSTICS, INC.

**P.O. Box 3453
Crofton, Maryland 21114**



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I. EXECUTIVE STATEMENT

This Repair and Replacement Reserve Schedule Report has been developed for **King's Court Condominium, Section II**, for the specific purpose of reviewing the major components and developing a Repair and Replacement Reserve Schedule based on our research and observation of the property. Our report contains two different methods of reserve analysis. The first section presents the Component Method and the second section presents the Cash Flow Method.

The difference between the component method and cash flow method is the component method lists all features of the property that will require repair or replacement over the normal useful life. The estimated cost of the component method's annual contribution is based on the owner's requirement to fund repairs or replacements at the time of the site analysis. This may result in short term higher contributions to catch up short falls in the reserve account. The component method has no means of readjusting the annual contribution after a component is repaired or replaced. For example, a roof requiring to be replaced within the next ten years will require an annual contribution of 10% for each year. After replaced a normal useful life of a roof system is 20 years, which results in an annual contribution of 5%. The cash flow method considers the activities on the property and the expenditures expected over the next 30 years. Thereby, allowing an adjustment to the annual contribution rather than over funding the reserve account.

The examination was made following accepted visual inspection standards and did not include testing of any equipment or physical conditions unless specific reference is made to such testing. Unless otherwise stated, we have reported only on those items that we were able to observe visually in Level I & Level II evaluations. The inspection did not include removing portions of construction to expose concealed conditions. The report is intended to fairly present our professional opinion of the condition of the facility and the component parts to which reference is made in the report Level I and Level II as of the date of this inspection. The report is also based on the information provided to us of the age, materials, equipment, and construction techniques that were used subject to the qualifications expressed in this report. Property Diagnostics, Inc. relies on the owners to submit information pertaining to the replacement activities and attentions of site components.



Based on the findings in each of the specific areas reviewed, professional judgment was used in forecasting the remaining life expectancy of the systems and components scheduled in the body of this report. The estimated cost of each component has been identified. The same basis and judgment were used in describing any existing conditions based on estimated cost of all necessary or recommended repairs. This report, therefore, does not constitute or represent a warranty of the property's condition and should not be viewed as such. Rather, the report reflects our professional opinion based on the methodology specified above.

PROPERTY DIAGNOSTICS, INC.

John Grimes, PRA, RS
Senior Reserve Analyst





II. PROPERTY DESCRIPTION

King's Court Condominium, Section 2 is situated at King Richard Court in Rossville, Maryland 21237. The condominium was delivered in 1974 and consists of 59 Units. The study assessed commonly owned components including but not limited to:

- Asphalt drive parking bays
- Concrete walks and curbs
- Entry sign
- Mailbox pedestals
- Underground piping

III. COMPONENT METHOD/UNDERSTANDING YOUR CHARTS

The following charts are typically broken down into the following categories, grounds, building envelope, building interior, mechanical/plumbing and electrical components where applicable.

The charts identify and quantifies the component items, the estimated cost to repair or replace those items, and the target date with which those repairs or replacements are projected to take place. The annual contribution is the total cost for repair or replacement, divided by the repair cycle or target date. This cost has been presented in today's dollars and has not been extrapolated to a future date.

The chart delineates Reserve/Replacement items. Some items must be totally replaced in a given year. However, many of the items, in practice, will be repaired or replaced in phases. An example would be a reserve figure to replace concrete walls shown as a total amount to be spent in ten years, where sectional replacement is likely.

The identified remaining life for each component is merely target dates and are solely based on our experience and expertise. Observing the conditions of the component or supported information.



Chart Headings:

Column 1, entitled “ITEM”, is a list of commonly owned site components. Each chart is followed by a narrative describing the intended work for the component listed in this column. The purpose of the narrative is for the owners to have a better understanding of the intended work, which supports the estimated repair or replacement cost.

Column 2, entitled “QUANTITY”, refers to the number of all reflected units of measurement for the material or system furnished or installed. Following the QUANTITY, applicable units of measurement are abbreviated, as follows:

Ea = Each or part of total system.

SQ = Square of roof or 100 S.F.

SF = Square Foot

LF = Linear Foot

SY = Square Yard

LS = Lump Sum-Total costs of those items needed to make the description (task) operational when finite quantities are not defined.

Lot = Entire system where quantities are not defined or are inter-dependent.

Unit = Each or part of total system.

Sys = Mechanical system complete, including attendant mechanical work to make system function.

LOB = Life of Building

Column 3, entitled “NORMAL USEFUL LIFE”, this figure is a conceptual number of years, which a given item or system can be expected to last at the time of installation. This figure is by using professional judgment and through observations made in the field.



Column 4, entitled “ESTIMATED REMAINING LIFE”, this figure is the estimated time that an existing item or system can be expected to remain useful. This figure is derived by using professional judgment where items or systems show unusual wear or unusual preservation, or if the items are new by subtracting actual age of the existing item or system from the “Normal Useful Life.”

Column 5, entitled “TARGET DATE”, reflects the numerical year of replacement for the component.

Column 6, entitled “CURRENT REPLACEMENT COST”, reflects the estimated cost to replace and install an item or system or to perform the described work task. This figure is calculated using industry-accepted standards, comparing various industry sources, and using professional judgment. Property Diagnostics, Inc. refers to Means price guides, Dodge price guides, and our in-house database. These figures are for conceptual purposes only and are not based upon detailed engineering or architectural analysis, bid documents, or detailed physical surveys.

Column 7, entitled “CURRENT FUND”, reflects monies presently assigned to replacement of the indicated system or item in the Replacement Reserve Fund. This figure is derived by those parties responsible for distributing funds or by Property Diagnostics, Inc. as directed by those responsible parties.

Column 8, entitled “Required Fund”, represents those funds needed to reach the Current Replacement Cost. The figure is calculated using the “Current Replacement Cost” less the “Current Fund.”

Column 9, entitled “ANNUAL CONTRIBUTION”, reflects the component method of funds that should be set aside on an annual basis to have the item or system fully funded at completion of the expected useful life period. This figure is calculated by dividing the “Required Fund” by the “Estimated Remaining Life.”



KING'S COURT CONDOMINIUM, SECTION 2				
REPAIR AND REPLACEMENT RESERVE - SUMMARY				
PROPERTY DIAGNOSTICS, INC.				
ITEM	CURRENT			
	REPLACEMENT	CURRENT	REQUIRED	ANNUAL
	COST	FUND	FUND	CONTRIBUTION
A. Architectural Grounds	\$1,461,650.00	\$96,304.76	\$1,365,345.24	\$162,323.10
TOTAL:	\$1,461,650.00	\$96,304.76	\$1,365,345.24	\$162,323.10



KING'S COURT CONDOMINIUM, SECTION 2								
A. ARCHITECTURAL GROUNDS								
PROPERTY DIAGNOSTICS, INC.								
ITEM	QUANTITY	NORMAL USEFUL LIFE (Years)	ESTIMATED REMAINING LIFE (Years)	TARGET DATE (Year)	CURRENT REPLACEMENT COST	CURRENT FUND	REQUIRED FUND	ANNUAL CONTRIBUTION
1. Asphalt - Mill & Overlay	6185 SY	20	1	2024	\$123,700.00	\$96,304.76	\$27,395.24	\$27,395.24
2. Speed bump	4 Ea	20	1	2024	5,000.00	0.00	5,000.00	5,000.00
3a. Concrete Curbs - 25%	370 LF	50	1	2024	9,250.00	0.00	9,250.00	9,250.00
3b. Concrete Curbs - 75%	1100 LF	50	15	2038	27,500.00	0.00	27,500.00	1,833.33
4a. Concrete Walk - 25%	1,910 SF	50	1	2024	22,920.00	0.00	22,920.00	22,920.00
4b. Concrete Walk - 75%	5,740 SF	50	15	2038	66,880.00	0.00	66,880.00	4,458.67
5. Entrance Sign	1 Ea	25	9	2032	3,800.00	0.00	3,800.00	422.22
6. Mailbox Pedestals	5 Ea	30	1	2024	11,000.00	0.00	11,000.00	11,000.00
7. Storm Water Drains	3 Ea	40	11	2034	15,000.00	0.00	15,000.00	1,363.64
8. Underground Water Main & Branches	Lot	40	15	2038	734,800.00	0.00	734,800.00	48,986.67
9. Underground Sewer Piping	Lot	40	15	2038	440,000.00	0.00	440,000.00	29,333.33
10. Reserve Study	1 Ea	5	5	2028	1,800.00	0.00	1,800.00	360.00
TOTAL:					\$1,461,650.00	\$96,304.76	\$1,365,345.24	\$162,323.10



A. ARCHITECTURAL GROUNDS

Chart Item	Repair/Replacement Description
1. Asphalt - Mill & Overlay	The estimated replacement cost in the asphalt section represents the cost to remove all loose materials from existing surfaces, and repair alligating and potholes. Deteriorated areas should be removed with a minimum of a 4" base to reach firm support. The removed areas should extend at least 1' into good pavement outside the damaged areas. It is anticipated that approximately 10% of the loose asphalt material will require this type of removal; holes will require being backfilled with dense graded hot asphalt plant mix; and a topcoat will be required to be applied to vertical surfaces. Large cracks will be cleaned and filled with fine sand and asphalt mix. After all surfaces are prepared, a new application of 2" asphalt topping should be applied.
2. Speed Bump	The estimated cost is based on replacing asphalt speed bumps with new speed bumps to match existing materials.
3. Concrete Curbs	The estimated replacement cost for concrete curbs includes removal of the existing concrete and replacement of new concrete. The concrete line-item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is anticipated that all concrete will be renewed at least once.



A. ARCHITECTURAL GROUNDS

Chart Item	Repair/Replacement Description
4. Concrete Walk	The estimated replacement cost for concrete walks includes removal of the existing concrete and replacement of new concrete. The new concrete will be reinforced with a rebar material and rated for 3,000 psi. The concrete line-item replacement fund should be considered a draw fund. Concrete never requires full replacement at one time. However, it does require sectional replacement. Over the life span of the concrete, it is expected that all concrete will be renewed at least once.
5. Entrance Sign	The estimated replacement cost for entrance signs is to replace the existing entrance signs with new signs of similar style and quality. Sign replacements are subjective, in that a replacement sign can vary due to the size and quality the property wants to present. Should the property desire a more elaborate sign system, the estimated replacement cost should be adjusted accordingly.
6. Mailbox Pedestals	The estimated replacement cost is for replacement of the existing mailboxes with new mailboxes of similar style and quality.
7. Storm Water Drains	The storm water drains should never require full replacement. The fund is to maintain the storm water drains in good order.
8. Underground Water Main & Branches	An allowance has been added to the reserve schedule to repair and replace underground piping as needed. This would include the wastewater piping, domestic supply piping, and stormwater management piping.



A. ARCHITECTURAL GROUNDS

Chart Item	Repair/Replacement Description
9. Underground Piping	An allowance has been added to the reserve schedule to repair and replace underground piping as needed. This would include the wastewater piping, domestic supply piping, and stormwater management piping.
10. Reserve Study	The reserve schedule has included costs for updating the reserve study on a cyclical basis.



IV. CASH FLOW METHOD/UNDERSTANDING YOUR CHARTS

The Cash Flow Method incorporates the repair and replacement needs of the property over the next thirty years, to include anticipated repair/replacement of components and materials that are performed sectionally. A percentage of components replaced sectionally are ascribed in the thirty-year chart. The Cash Flow Method allows the Association to reserve funds to maintain the property based on the estimated requirements over the next thirty years.

The Cash Flow Section of the report extrapolates requirements stated in the Component Method section of the report.

The UNINFLATED CASH FLOW BREAKDOWN table has the following column entries.

- The first column reflects the calendar Year (2024 thru 2053) for each of the 30 years during the life of this report.
- The second column, entitled Total Replacement Costs / 30yrs, shows total projected expenditures for each Year.
- The third column, entitled Yearly Contribution, depicts the figure given to Property Diagnostics, Inc. used to complete this table.
- The fourth column, entitled Current Fund based on King's Court Condo, Section II's Contribution, shows cash on hand or the Condo's current, or projected Reserves based on \$4,072 annual contributions minus projected replacement costs, by year.
- The fifth column, entitled Option 1, depicts a flat rate increase for funding the reserves.
- The sixth column, entitled Current Fund based on Option 1, depicts how the Condo's Reserve Fund will increase over time if projections remain true and inflation does not cause replacement costs to increase over time.
- The seventh column, entitled Option 2, depicts an initial increase to the annual contribution with a 3% increase annually.
- The eighth column, entitled Current Fund based on Option 2, depicts how the Condo's Reserve Fund will increase over time if projections remain true and inflation does not cause replacement costs to increase over time.



The current reserve fund provided to Property Diagnostics, Inc. is \$96,304.76. It was reported that the property's annual contribution currently is \$4,072. Current funding does not meet the property's financial needs.

To maintain the property in good order the owners will have to increase the annual contribution to Property Diagnostics, Inc. recommended amount listed in option 1 of the Cash Flow chart of \$60,000 and/or find other means to increase the existing balance. Other means such as special assessments, loans, or a one-time increase.

The second cash flow table, entitled INFLATED (1%) CASH FLOW BREAKDOWN shows the replacement cost with an inflation rate of 1%, per year, a 1% annual increase to the annual contribution, and the current fund with an interest earned rate of 0.25%, per year. The total amount at the end of thirty years will be \$372,831.

The third cash flow table, entitled INFLATED (3%) CASH FLOW BREAKDOWN shows the replacement cost with an inflation rate of 3%, per year, a 3% annual increase to the annual contribution, and the current fund with an interest earned rate of 1% per year. At the end of thirty years, the property will have \$624,365.

The fourth cash flow table, entitled INFLATED (3%) CASH FLOW BREAKDOWN shows the replacement cost with an inflation rate of 3%, per year, a 3% annual increase to the annual contribution, and the current fund with an interest earned rate of 2.3% per year. At the end of thirty years, the property will have \$684,955.

We recommend the Association's Board of Directors update the reserve study every three to five years. This update would readjust the reserve requirements for the property based on actual experiences and conditions.

The first bar chart shows graphically the cash expenditures and cash on hand based on owners' yearly contribution. The second bar chart shows graphically the cash expenditures and cash on hand based on Property Diagnostics, Inc.'s recommendation. The following section of the report identifies specifically items to be repaired/replaced for each year and the method or component, which is specified.



KING'S COURT CONDOMINIUM, SECTION 2							
UNINFLATED CASH FLOW BREAKDOWN							
Year	Total Replacement Costs / 30yrs	King's Court Condo, Section 2's Yearly Contribution	Current Fund based on King's Court Condo, Section 2's Contribution	Option 1	Current Fund based on Option 1	Option 2 (3% Increase Per Year Starting in 2025)	Current Fund based on Option 2's Contribution
			\$ 96,305		\$ 96,305		\$ 96,305
2024	\$ 171,870	\$ 4,072	\$ (71,493)	\$ 60,000	\$ (15,565)	\$ 35,000	\$ (40,565)
2025	\$ -	\$ 4,072	\$ (67,421)	\$ 60,000	\$ 44,435	\$ 36,050	\$ (4,515)
2026	\$ -	\$ 4,072	\$ (63,349)	\$ 60,000	\$ 104,435	\$ 37,132	\$ 32,616
2027	\$ -	\$ 4,072	\$ (59,277)	\$ 60,000	\$ 164,435	\$ 38,245	\$ 70,862
2028	\$ 1,800	\$ 4,072	\$ (57,005)	\$ 60,000	\$ 222,635	\$ 39,393	\$ 108,455
2029	\$ -	\$ 4,072	\$ (52,933)	\$ 60,000	\$ 282,635	\$ 40,575	\$ 149,029
2030	\$ -	\$ 4,072	\$ (48,861)	\$ 60,000	\$ 342,635	\$ 41,792	\$ 190,821
2031	\$ -	\$ 4,072	\$ (44,789)	\$ 60,000	\$ 402,635	\$ 43,046	\$ 233,867
2032	\$ 3,800	\$ 4,072	\$ (44,517)	\$ 60,000	\$ 458,835	\$ 44,337	\$ 274,403
2033	\$ 1,800	\$ 4,072	\$ (42,245)	\$ 60,000	\$ 517,035	\$ 45,667	\$ 318,271
2034	\$ 15,000	\$ 4,072	\$ (53,173)	\$ 60,000	\$ 562,035	\$ 47,037	\$ 350,308
2035	\$ -	\$ 4,072	\$ (49,101)	\$ 60,000	\$ 622,035	\$ 48,448	\$ 398,756
2036	\$ -	\$ 4,072	\$ (45,029)	\$ 60,000	\$ 682,035	\$ 49,902	\$ 448,657
2037	\$ -	\$ 4,072	\$ (40,957)	\$ 60,000	\$ 742,035	\$ 51,399	\$ 500,056
2038	\$ 1,270,980	\$ 4,072	\$ (1,307,865)	\$ 60,000	\$ (468,945)	\$ 52,941	\$ (717,983)
2039	\$ -	\$ 4,072	\$ (1,303,793)	\$ 60,000	\$ (408,945)	\$ 54,529	\$ (663,454)
2040	\$ -	\$ 4,072	\$ (1,299,721)	\$ 60,000	\$ (348,945)	\$ 56,165	\$ (607,290)
2041	\$ -	\$ 4,072	\$ (1,295,649)	\$ 60,000	\$ (288,945)	\$ 57,850	\$ (549,440)
2042	\$ -	\$ 4,072	\$ (1,291,577)	\$ 60,000	\$ (228,945)	\$ 59,585	\$ (489,855)
2043	\$ 1,800	\$ 4,072	\$ (1,289,305)	\$ 60,000	\$ (170,745)	\$ 61,373	\$ (430,282)
2044	\$ 128,700	\$ 4,072	\$ (1,413,933)	\$ 60,000	\$ (239,445)	\$ 63,214	\$ (495,768)
2045	\$ -	\$ 4,072	\$ (1,409,861)	\$ 60,000	\$ (179,445)	\$ 65,110	\$ (430,658)
2046	\$ -	\$ 4,072	\$ (1,405,789)	\$ 60,000	\$ (119,445)	\$ 67,064	\$ (363,594)
2047	\$ -	\$ 4,072	\$ (1,401,717)	\$ 60,000	\$ (59,445)	\$ 69,076	\$ (294,519)
2048	\$ 1,800	\$ 4,072	\$ (1,399,445)	\$ 60,000	\$ (1,245)	\$ 71,148	\$ (225,171)
2049	\$ -	\$ 4,072	\$ (1,395,373)	\$ 60,000	\$ 58,755	\$ 73,282	\$ (151,889)
2050	\$ -	\$ 4,072	\$ (1,391,301)	\$ 60,000	\$ 118,755	\$ 75,481	\$ (76,408)
2051	\$ -	\$ 4,072	\$ (1,387,229)	\$ 60,000	\$ 178,755	\$ 77,745	\$ 1,337
2052	\$ -	\$ 4,072	\$ (1,383,157)	\$ 60,000	\$ 238,755	\$ 80,077	\$ 81,415
2053	\$ 1,800	\$ 4,072	\$ (1,380,885)	\$ 60,000	\$ 296,955	\$ 82,480	\$ 162,094



KING'S COURT CONDOMINIUM, SECTION 2				
INFLATED CASH FLOW BREAKDOWN				
Year	Total Replacement Costs / 30yrs with 1% Inflation	Option 1's Yearly Contribution with 1% Inflation Match	Current Fund based on Option 1's Contribution	Current Fund based on Option 1's Contribution with 0.25% Interest Earned
			\$ 96,305	
2024	\$ 173,589	\$ 60,600	\$ (16,684)	(\$16,726)
2025	\$ -	\$ 61,206	\$ 44,480	44,592
2026	\$ -	\$ 61,818	\$ 106,410	106,676
2027	\$ -	\$ 62,436	\$ 169,112	169,535
2028	\$ 1,892	\$ 63,061	\$ 230,703	231,280
2029	\$ -	\$ 63,691	\$ 294,971	295,709
2030	\$ -	\$ 64,328	\$ 360,037	360,937
2031	\$ -	\$ 64,971	\$ 425,908	426,973
2032	\$ 4,156	\$ 65,621	\$ 488,438	489,659
2033	\$ 1,988	\$ 66,277	\$ 553,948	555,333
2034	\$ 16,735	\$ 66,940	\$ 605,538	607,052
2035	\$ -	\$ 67,610	\$ 674,662	676,348
2036	\$ -	\$ 68,286	\$ 744,634	746,496
2037	\$ -	\$ 68,968	\$ 815,464	817,503
2038	\$ 1,475,568	\$ 69,658	\$ (588,408)	(589,879)
2039	\$ -	\$ 70,355	\$ (519,524)	(520,823)
2040	\$ -	\$ 71,058	\$ (449,764)	(450,889)
2041	\$ -	\$ 71,769	\$ (379,120)	(380,068)
2042	\$ -	\$ 72,487	\$ (307,581)	(308,350)
2043	\$ 2,196	\$ 73,211	\$ (237,335)	(237,928)
2044	\$ 158,609	\$ 73,944	\$ (322,594)	(323,400)
2045	\$ -	\$ 74,683	\$ (248,717)	(249,339)
2046	\$ -	\$ 75,430	\$ (173,909)	(174,344)
2047	\$ -	\$ 76,184	\$ (98,160)	(98,405)
2048	\$ 2,308	\$ 76,946	\$ (23,768)	(23,827)
2049	\$ -	\$ 77,715	\$ 53,888	54,023
2050	\$ -	\$ 78,493	\$ 132,515	132,847
2051	\$ -	\$ 79,277	\$ 212,124	212,654
2052	\$ -	\$ 80,070	\$ 292,725	293,456
2053	\$ 2,426	\$ 80,871	\$ 371,901	372,831



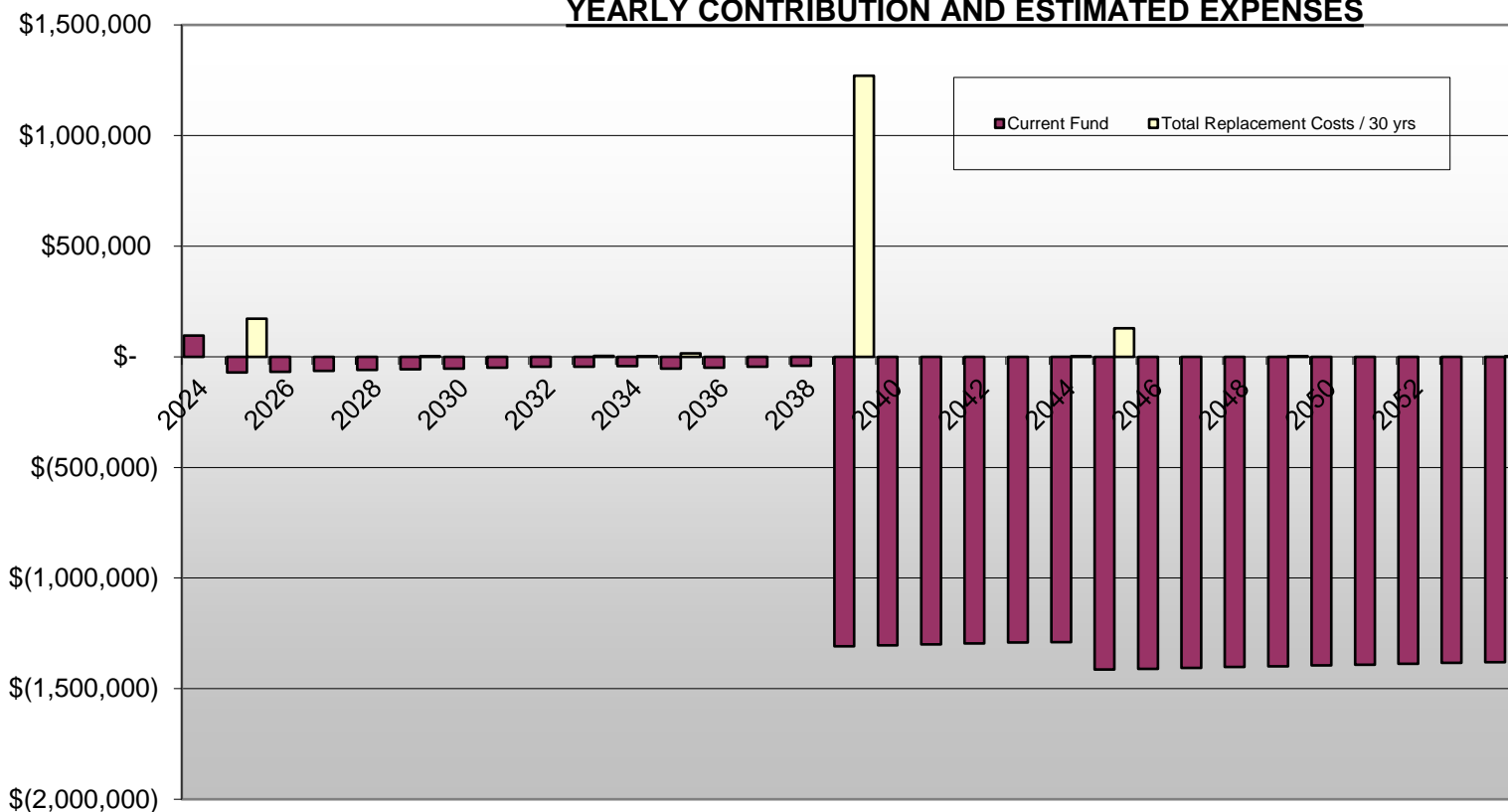
KING'S COURT CONDOMINIUM, SECTION 2				
INFLATED CASH FLOW BREAKDOWN				
Year	Total Replacement Costs / 30yrs with 3% Inflation	Option 1's Yearly Contribution with 3% Inflation Match	Current Fund based on Option 1's Contribution	Current Fund based on Option 1's Contribution with 1% Interest Earned
			\$ 96,305	
2024	\$ 177,026	\$ 61,800	\$ (18,921)	\$ (19,111)
2025	\$ -	\$ 63,654	\$ 44,543	\$ 44,989
2026	\$ -	\$ 65,564	\$ 110,553	\$ 111,658
2027	\$ -	\$ 67,531	\$ 179,189	\$ 180,980
2028	\$ 2,087	\$ 69,556	\$ 248,450	\$ 250,935
2029	\$ -	\$ 71,643	\$ 322,578	\$ 325,804
2030	\$ -	\$ 73,792	\$ 399,596	\$ 403,592
2031	\$ -	\$ 76,006	\$ 479,598	\$ 484,394
2032	\$ 4,958	\$ 78,286	\$ 557,722	\$ 563,300
2033	\$ 2,419	\$ 80,635	\$ 641,516	\$ 647,931
2034	\$ 20,764	\$ 83,054	\$ 710,221	\$ 717,323
2035	\$ -	\$ 85,546	\$ 802,869	\$ 810,898
2036	\$ -	\$ 88,112	\$ 899,010	\$ 908,000
2037	\$ -	\$ 90,755	\$ 998,755	\$ 1,008,743
2038	\$ 1,980,145	\$ 93,478	\$ (877,924)	\$ (886,704)
2039	\$ -	\$ 96,282	\$ (790,421)	\$ (798,326)
2040	\$ -	\$ 99,171	\$ (699,155)	\$ (706,146)
2041	\$ -	\$ 102,146	\$ (604,000)	\$ (610,040)
2042	\$ -	\$ 105,210	\$ (504,830)	\$ (509,878)
2043	\$ 3,251	\$ 108,367	\$ (404,763)	\$ (408,810)
2044	\$ 239,420	\$ 111,618	\$ (536,612)	\$ (541,979)
2045	\$ -	\$ 114,966	\$ (427,012)	\$ (431,282)
2046	\$ -	\$ 118,415	\$ (312,867)	\$ (315,996)
2047	\$ -	\$ 121,968	\$ (194,028)	\$ (195,969)
2048	\$ 3,769	\$ 125,627	\$ (74,111)	\$ (74,852)
2049	\$ -	\$ 129,395	\$ 54,544	\$ 55,089
2050	\$ -	\$ 133,277	\$ 188,366	\$ 190,250
2051	\$ -	\$ 137,276	\$ 327,526	\$ 330,801
2052	\$ -	\$ 141,394	\$ 472,195	\$ 476,917
2053	\$ 4,369	\$ 145,636	\$ 618,184	\$ 624,365



KING'S COURT CONDOMINIUM, SECTION 2				
INFLATED CASH FLOW BREAKDOWN				
Year	Total Replacement Costs / 30yrs with 3% Inflation	Option 1's Yearly Contribution with 3% Inflation Match	Current Fund based on Option 1's Contribution	Current Fund based on Option 1's Contribution with 2.3% Interest Earned
			\$ 96,305	
2024	\$ 177,026	\$ 61,800	\$ (18,921)	\$ (19,357)
2025	\$ -	\$ 63,654	\$ 44,297	\$ 45,316
2026	\$ -	\$ 65,564	\$ 110,880	\$ 113,430
2027	\$ -	\$ 67,531	\$ 180,961	\$ 185,123
2028	\$ 2,087	\$ 69,556	\$ 252,593	\$ 258,402
2029	\$ -	\$ 71,643	\$ 330,045	\$ 337,636
2030	\$ -	\$ 73,792	\$ 411,429	\$ 420,892
2031	\$ -	\$ 76,006	\$ 496,898	\$ 508,327
2032	\$ 4,958	\$ 78,286	\$ 581,655	\$ 595,033
2033	\$ 2,419	\$ 80,635	\$ 673,249	\$ 688,733
2034	\$ 20,764	\$ 83,054	\$ 751,024	\$ 768,298
2035	\$ -	\$ 85,546	\$ 853,843	\$ 873,482
2036	\$ -	\$ 88,112	\$ 961,594	\$ 983,710
2037	\$ -	\$ 90,755	\$ 1,074,466	\$ 1,099,178
2038	\$ 1,980,145	\$ 93,478	\$ (787,489)	\$ (805,601)
2039	\$ -	\$ 96,282	\$ (709,319)	\$ (725,633)
2040	\$ -	\$ 99,171	\$ (626,462)	\$ (640,871)
2041	\$ -	\$ 102,146	\$ (538,725)	\$ (551,116)
2042	\$ -	\$ 105,210	\$ (445,905)	\$ (456,161)
2043	\$ 3,251	\$ 108,367	\$ (351,045)	\$ (359,120)
2044	\$ 239,420	\$ 111,618	\$ (486,922)	\$ (498,121)
2045	\$ -	\$ 114,966	\$ (383,155)	\$ (391,967)
2046	\$ -	\$ 118,415	\$ (273,552)	\$ (279,844)
2047	\$ -	\$ 121,968	\$ (157,876)	\$ (161,507)
2048	\$ 3,769	\$ 125,627	\$ (39,649)	\$ (40,561)
2049	\$ -	\$ 129,395	\$ 88,834	\$ 90,877
2050	\$ -	\$ 133,277	\$ 224,155	\$ 229,310
2051	\$ -	\$ 137,276	\$ 366,586	\$ 375,017
2052	\$ -	\$ 141,394	\$ 516,411	\$ 528,289
2053	\$ 4,369	\$ 145,636	\$ 669,555	\$ 684,955



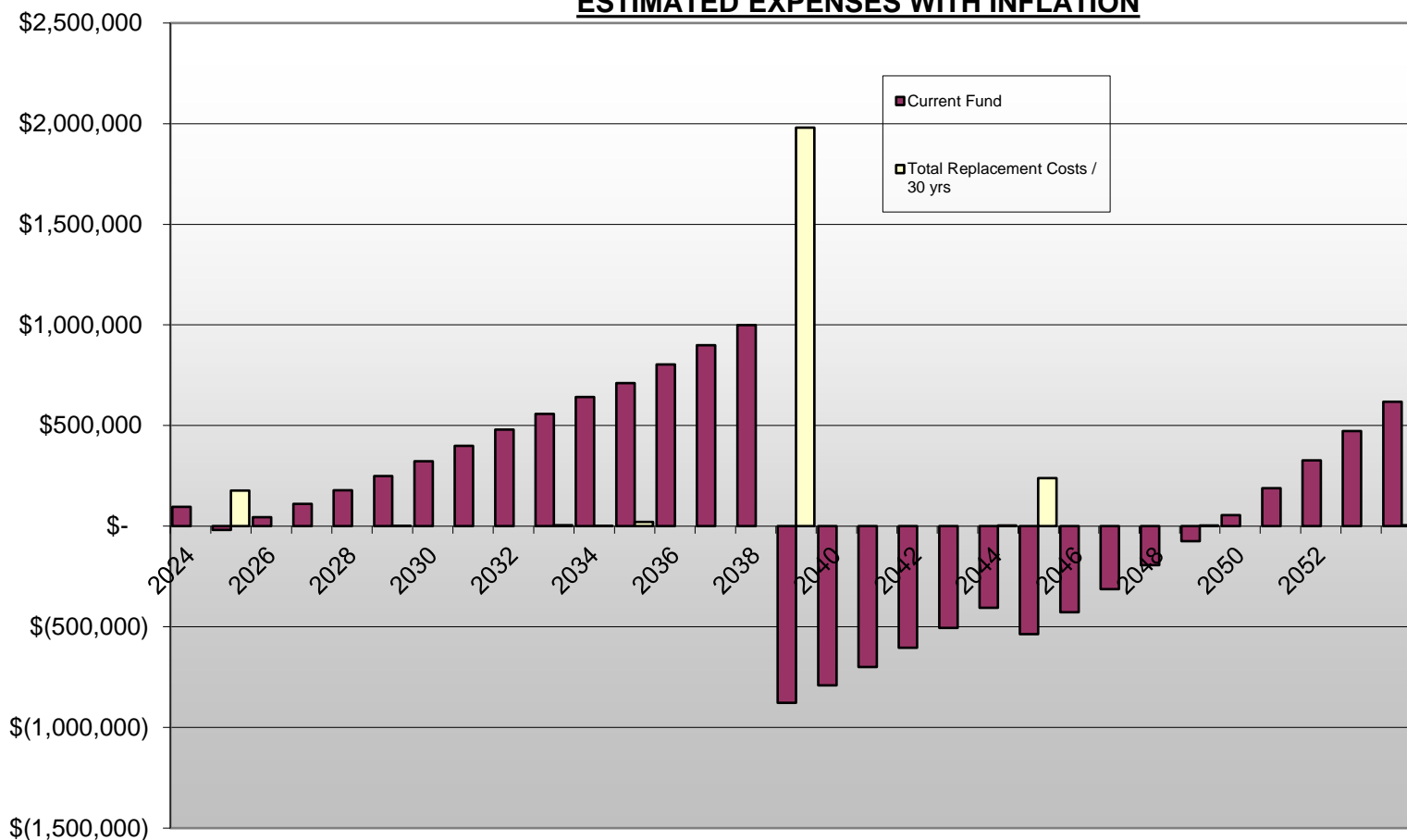
**CASH FLOW CHART BASED ON KING'S COURT CONDOMINIUM, SECTION 2'S PROJECTED
YEARLY CONTRIBUTION AND ESTIMATED EXPENSES**



This is a graphical representation of cash on hand, over time, based on yearly contributions minus (-) annual projected repair and replacement expenses.



**CASH FLOW CHART BASED ON OPTION 1'S PROJECTED YEARLY CONTRIBUTION &
ESTIMATED EXPENSES WITH INFLATION**



This is a graphical representation of cash on hand, over time, based on yearly contributions minus (-) annual projected repair and replacement expenses.



V. SUMMARY OF YEARLY EXPENDITURES

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2024	Asphalt - Mill & Overlay	\$123,700
	Speed Bump	5,000
	Concrete Curbs – 25%	9,250
	Concrete Walk – 25%	22,920
	Mailbox Pedestals	11,000
	Total for 2024	\$171,870

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2025		
	Total for 2025	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2026		
	Total for 2026	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2027		
	Total for 2027	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2028	Reserve Study	\$1,800
	Total for 2028	\$1,800



SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2029		
	Total for 2029	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2030		
	Total for 2030	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2031		
	Total for 2031	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2032	Entrance Sign	\$3,800
	Total for 2032	\$3,800

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2033	Reserve Study	\$1,800
	Total for 2033	\$1,800

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2034	Storm Water Drains	\$15,000
	Total for 2034	\$15,000



SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2035		
	Total for 2035	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2036		
	Total for 2036	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2037		
	Total for 2037	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2038	Concrete Curbs – 75%	\$27,500
	Concrete Walks – 75%	66,880
	Underground Water Main & Branches	734,800
	Underground Sewer Piping	440,000
	Reserve Study	1,800
	Total for 2038	\$1,270,980

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2039		
	Total for 2039	\$0



SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2040		
	Total for 2040	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2041		
	Total for 2041	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2042		
	Total for 2042	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2043	Reserve Study	\$1,800
	Total for 2043	\$1,800

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2044	Asphalt - Mill & Overlay	\$123,700
	Speed Bump	5,000
	Total for 2044	\$128,700

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2045		
	Total for 2045	\$0



SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2046		
Total for 2046		\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2047		
Total for 2047		\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2048	Reserve Study	\$1,800
Total for 2048		\$1,800

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2049		
Total for 2049		\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2050		
Total for 2050		\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2051		
Total for 2051		\$0



SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2052		
	Total for 2052	\$0

SUMMARY OF YEARLY EXPENDITURES

Year	Item to be Replaced	Cost of Replacement
2053	Reserve Study	\$1,800
	Total for 2053	\$1,800



VI. INSPECTION OBSERVATION & PHOTOGRAPHS



Photo #1: The asphalt has failed and should be considered for a mill and overlay.



Photo #2: Areas with concentrated damage should be removed at full depth to make necessary repairs to the subbase before new asphalt is laid.



Photo #3: Several cracked and damaged concrete walks were noted.



Photo #4: Several cracked and damaged concrete walks were noted.



Photo #5: Damaged curbs were also noted. We recommend replacing the damaged curbs.



Photo #6: Damaged curbs were also noted. We recommend replacing the damaged curbs.



Photo #7: The mailbox pedestals have reached the end of their useful life and should be replaced.



Photo #8: The mailbox pedestals have reached the end of their useful life and should be replaced.



Photo #9: Trimming of the shrubs is needed to make the entry sign visible.



Photo #10: Deterioration of the entry sign was noted.



Photo #11: Areas of the PVC sign fencing was soiled during our review. Consideration should be given to power washing the fence for aesthetic purposes.



Photo #12: Storm drain.



VII. UNDERSTANDING YOUR RESERVE REPORT

A. WHAT IS A RESERVE REPORT?

A Reserve Report identifies all common and limited common property owned by a community that will require replacement or refurbishment over the life of the property. Reserve Reports quantify these components, determine their typical life spans and remaining life spans, and estimate costs of repair or replacement. Properties use Reserve Reports as a long-term budgeting tool to identify the status of their Reserve Fund and develop a stable and equitable funding plan to offset ongoing deterioration.

B. WHY DOES A PROPERTY NEED A RESERVE REPORT?

- Community board members have a fiduciary responsibility to maintain owner's investments.
- Proper planning through Reserve Studies can prevent special assessments.
- Reserve Studies provide necessary information used to maintain communities and protect owner's investment.
- Buyers are becoming more aware of how community properties are funded and are requesting a review of financial reports before purchasing.
- Refinancing firms are requiring Reserve Reports be updated on a regular basis, and in some cases will not finance a mortgage if the report is not current or the property is not properly funded. These include Fannie Mae, Freddie Mac, and FHA loans.
- Municipalities are beginning to require properties have a Reserve Studies updated regularly. Virginia is one state that requires an updated reserve every five years, and requires reserve reports be given to prospective purchasers.



C. How Do We Know?

How Long A Component Will Last?

Property Diagnostics uses any historical information that has been provided by the community, industry documents such as AIA literature, ASHRAE literature, and manufactures literature, which list expected life of materials and components. Our staff regularly assesses community components and can recognize certain site conditions that allow us to accurately estimate the life expectancy of site components through visual inspection. Property Diagnostics has a dedicated obligation to be accurate.

How Much A Repair or Replacement Cost?

Property Diagnostics has developed thousands of Reserves over the years which has allowed us to develop a database of projected costs. Invoices and bids from vendors are continually provided to Property Diagnostics by communities that have recently had worked performed on their property. Cost guild literature, such as RS Means and The National Insurance Cost Guide, provide accurate replacement costs of components and are updated regularly.

Proposals Not Matching Our Reserve Estimate?

Contact your Reserve service provider. They may be extremely helpful in addressing issues. We had a client that we estimated the roof to have a remaining life of five years an estimated the cost to replace at \$38,000.00. They received three proposals with the lowest quoting \$78,000.00. They contacted our firm to ask how we could be so far off. Looking at the proposals we discovered the proposals included things the property did not need. Luckily, they contacted us, and we solicited bids for the base roof replacement, which was replaced for \$36,580.00.



D. COMPONENT METHOD VS. CASH FLOW METHOD

The Component Method develops a reserve-funding plan where the total contribution is based on the sum of contributions for individual components. This method is a very conservative approach to funding as it fully funds each component yearly. However, the Component method has limitations in that the remaining life and annual contribution of each component need to be manually updated. The Cash Flow Method automatically adjusts for these changes. The Cash Flow Method is a method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are evaluated against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

E. FUNDING GOALS: BASELINE·THRESHOLD·FULL

Baseline Funding: Establishing a reserve funding goal of allowing the reserve cash balance to be at or near zero during the cash flow projection. This is the riskiest funding goal because if an expense arrives early or unexpected there is a significant chance of needing a Special Assessment.

Threshold Funding: Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount. Threshold funding is often a value chosen in between full funding and baseline funding. The risk with threshold funding varies depending on each properties current Reserve status.

Full Funding: Setting a reserve funding goal to attain and maintain reserves at or near 100 percent funded. This is the most conservative funding goal.



F. HOW OFTEN SHOULD A RESERVE REPORT BE UPDATED?

The Association of Professional Reserve Analysts believe a Reserve should be updated every year. Most properties should have their Reserve updated by a professional every three to five years. There are three levels of Reserve Studies:

Level 1 - Full Reserve Study

We perform a complete site assessment, obtaining or verifying measurements and counts of communal area components. This also includes a component condition assessment and photo inventory of most components. We then compile the information obtained into our easy-to-understand reports.

Level 2 - Update of Reserve Study with Site Inspection

Once a full reserve study has been completed by Property Diagnostics, Inc., we will often perform updates with a site inspection. The level 2 site inspection is less comprehensive than a level 1 site inspection in that we do not obtain or verify measurements and counts unless it appears that there have been changes. We do evaluate condition and update the photo inventory where necessary. We then compile the information obtained into our easy-to-understand report.

Level 3 - Update of Reserve Study without Site Inspection

An annual update to the reserve study is simply good planning. This allows you to "refresh" the funding plan and account for minor variations from the original funding plan. We inquire about expenditures made, changes in pricing of replacement costs, and variations in funding from the original plan, but do not perform a site inspection. This is a valuable planning tool at a very reasonable cost, generally no more than 25% of the cost of a full study.



G. SITE COMPONENT CATEGORIES

With every Reserve, site components will fall into a variation of the following three categories:

Subjective

Fixed

Variable

Subjective Components are items that are replaced depending on owners' preferences or tolerations. Examples of Subjective Components include:

- Carpeting
- Interior painting
- Elevator cab refurbishment
- Interior lighting

Fixed Components are items that fail on regular basis having slight variation between properties. Examples of Fixed Components include:

- Roof systems
- Exterior painting
- Caulking
- Asphalt surfaces

Variable Components are items that vary widely pertaining to life cycles on properties. Examples of Variable Components include:

- Elevators
- Mechanical equipment
- Electrical switchgear
- Piping
- Fire alarm systems

Owners should be aware of these types of issues when reviewing their reserve reports and engage with the reserve firm to tailor their plans to meet and suit their needs.



H. WHEN TO USE FUNDS FROM THE RESERVE

Reserve funds should only be used when a component or a section of a component is replaced in full, or in part that will not be discarded when additional replacement occurs. Below are examples of when to draw from Reserves:

YES

- Sectional concrete replacement
- Large sections of piping replacement
- Higher percentages of pointing work
- Large sections of painting
- Individual floor carpeting

NO

- Roof patching
- Asphalt patching
- Minor plumbing repairs
- Mechanical equipment repairs

I. LIFE OF BUILDING & SITE-SPECIFIC EXCLUSIONS

There are components on every property that are considered 'Life of Building' that are excluded from the reserve funding. Other components may be excluded as Unit Owner Responsibility. Unless noted otherwise the below components have been excluded from funding in this reserve study:

- Building Framing
- Interior Doors
- Drywall
- Interior Trim
- Interior Stair Systems

As well as site specific items not reflected in this report considered by the inspector to be life of building.

Rules and Regulations

Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
Document not for resale
HomeWiseDocs

INFORMATION BROCHURE
KING'S COURT CONDOMINIUM ASSOCIATION, INC.
(THE MASTER ASSOCIATION)

The Master Association

King's Court Condominium Association, Inc. is a non-profit Maryland corporation controlled and operated by you and your neighbors, the owners of homes and condominium units in the community of King's Court in Rosedale, Baltimore County, Maryland. The documents which create this Association are in the recommended FHA/VA form and have been reviewed and approved by the Veterans Administration. The purpose of your Association is to preserve the character of the community, continue the enjoyment of the recreational facilities, preserve the natural beauty of the surroundings of the community and in doing so, to protect and enhance the value of your investment for years to come.

Structure and Organization of your Association

Your Association is set up to be run by a Board of Directors elected by you annually. This Board will elect the various officers such as President and Vice President, Secretary and Treasurer who will run the Association on a day-to-day basis. They are your neighbors and have the same interests in the community as you do. All Directors and Officers are lot or unit owners in King's Court. The Association is run just the same as every other membership association that you are familiar with: committees are appointed, dues (assessments) are collected, meetings are held, social and community functions are planned and various community problems are discussed.

Membership and Voting Rights

Each lot or unit owner in the various King's Court Homeowners Association and Condominium Regimes is automatically a member of the Master Association. Each lot or unit has one vote but the Developer, until a date in the future, has three votes for each lot or unit that it owns. This assures you and the Developer that there will be continuity within the community and coordination between the Developer and the Association. For your Association, the date on which the Developer loses his votes is the date on which all of the lots and condominium units in King's Court Project have been sold or November 23, 1980 whichever comes first.

Annexation, Merger and Dissolution

The Developer has the right to annex additional land into the Association. This right is limited to that land which is specifically set out in the Association documents. You may, however, decide to annex additional common area to the Association but this requires a 2/3 vote of the Association members.

The Association may be dissolved by a vote of 2/3 of all of the members. If this dissolution is voluntary, the assets (the common area) owned by the Association could be transferred to a similar non-profit corporation or to a governmental agency. Dissolution does not mean that the common area could be developed or otherwise converted from use as open space to some other use by the new owners.

Your Association may merge or consolidate with another non-profit association organized for the same or similar purposes and this again will require a 2/3 vote of the members.

Assessments

Assessments are the way you pay for maintaining the recreation area and facilities. It is a personal obligation of each lot and owner and is currently \$_____ per year for 1976 for each lot or unit. This assessment may be increased by a vote of the membership. Your Board of Directors sets the assessment annually. The assessment, if it is not paid, is a lien against your home and lot and carries an 8% penalty if not paid within thirty (30) days from the date it is due. If the Association is forced to collect a delinquent assessment from you, it may bring an action at law against you for the collection of the assessment or it may file its lien and foreclose against the property just as if your mortgage were delinquent.

User Fees

There are no additional fees paid by you to your Association for use of the common area. Your assessment covers everything.

Common Area

The common area and facilities of your Association presently consists of a pool, kiddie pool, bathhouse, tennis and multi-purpose courts, large open space and green space areas, picnic areas, bike trails, tot lots and a baseball diamond. The Developer plans to add additional recreational facilities as the King's Court Project grows. Since the assessments are mandatory your common area and facilities will be maintained by you in a condition of which you may be proud.

Services of the Association and Maintenance

The Association will maintain the common areas and recreational facilities and has set up reserves for this maintenance. Your Association, aside from the social contacts which it provides you within the community, is basically set up to maintain the common areas and recreational facilities and to provide you with a voice in your community.

RULE REGULATING THE LEASING OF UNITS AT KING'S COURT CONDOMINIUM

SECTION II

WHEREAS, the Board of Directors of King's Court Condominium - Section II deems it proper to provide for the protection of the common elements of the Condominium from the acts of tenants of Unit Owners, and the tenants' agents, employees and social guests, and

WHEREAS, the Council of Unit Owners has had difficulty giving notice and securing compliance from non-resident Unit Owners, and,

WHEREAS, the Board of Directors has found that many tenants are ignorant of the provisions of the Declaration and By-Laws, and by adopting the present Rule would thereby give an incentive to non-resident Unit Owners to advise tenants of the contents of the Declaration and By-Laws and to better monitor their tenants' activities, and

WHEREAS, the Board of Directors believes that by imposing the security deposit, non-resident Unit Owners would be compelled to better screen tenants,

NOW, THEREFORE, the Board of Directors hereby adopts this 18th April, 1983 the following Rule regulating the leasing of units at King's Court Condominium - Section II.

1. All Unit Owners must advise the Board of Directors of King's Court Condominium - Section II, in writing, by certified mail, return receipt requested, of their intent to lease their unit prior to leasing same to a third party.
2. Concurrent with the execution of a written lease, if the lease is in writing, or concurrent with the payment of the first month's rent, if the lease is oral, the Unit Owner must deposit with the Council of Unit Owners of King's Court Condominium - Section II a \$1,000.00 security deposit.
3. The Council shall maintain all security deposits in a bank savings institution in the State of Maryland. The account shall be dedicated exclusively to security deposits and bear interest.
4. A security deposit shall be deposited in the account within (30) days after the Council receives it.

5. Within forty-five (45) days after the Unit Owner notifies the Board of Directors by certified mail, return receipt requested, that the unit has been sold, or that the Unit Owner now occupies the unit, the Council shall turn the security deposit to the Unit Owner together with simple interest which has accrued in the amount of five (5%) percent per annum, less any damages rightfully withheld.

6. Interest shall accrue at six (6) month intervals from the day the Council deposits the security deposit in the banking or savings institution. Interest is not compounded.

7. The security deposit may be withheld in whole, or in part, for damages due to the common elements of the Condominium by the Unit Owner's tenant, tenant's family, agents, employees or social guests in excess of ordinary wear and tear.

8. If any portion of the security deposit is withheld, the Council shall present by first class mail directed to the last known address of the Unit Owner, within forty-five (45) days after being notified by the Unit Owner that the unit has either been sold or that the Unit Owner is now occupying the unit, a written list of damages claimed under Section 7 of this Rule, together with a statement of the costs actually incurred.

9. This Rule shall take effect as of 5-6-83 but shall not apply to:

a. Transfers made solely for the purpose of securing the performance of an obligation.

b. Transfers involving a foreclosure sale or other judicial sale.

c. Transfers to a mortgagee in lieu of foreclosure.

d. Mortgagees who own units through foreclosure sale or voluntary Sale.

e. Unit Owners, as to lease agreements in effect on 4-18-83

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BY-LAWS

KING'S COURT CONDOMINIUM-SECTION 2

ARTICLE I

Name and Location

Section 1. Name and Location The name of the condominium is King's Court Condominium-Section 2. Its principal office is located at 5820 Southwestern Boulevard, Baltimore, Maryland 21227.

ARTICLE II

Definitions

Section 1. Declaration "Declaration" as used herein means that certain Declaration made the 12th day of *July*, 1974, by Chesapeake Homes, Inc., a Corporation organized and existing under the Laws of the State of Maryland, pursuant to Article 21, Section 11-101 through and including Section 11-128, Annotated Code of Maryland, as amended in 1974, by which certain described property including land, is submitted to a Condominium Regime and which Declaration is recorded among the Land Records of Baltimore County, Maryland, immediately 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 Article 21, Section 11-101, Annotated Code of Maryland, as amended in 1974.

ARTICLE III

Ownership

Section 1. Owners Every person, group of persons, corporation, other trust or legal entity, or any combination thereof, which owns a condominium unit within the condominium _____ shall be a member.

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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 an owner.

Section 2. By-Laws Applicability The provisions of these By-Laws are applicable to the Condominium. The term "Condominium" as used herein shall include the land, as well as the improvements thereon. In construing these By-Laws, and the government of the condominium pursuant thereto, the provisions of Article 23 of the Annotated Code of Maryland, 1957, as amended, pertaining to the government of regular business corporations, shall be considered as governing to the extent not inconsistent with the provisions of Article 21, Section 11-101, et seq., (pertaining to Condominiums) the Declaration and these By-Laws, the condominium being considered the corporation and the owners being considered the stockholders. This Council shall be unincorporated as provided in Article 21, Section 11-109.

ARTICLE IV

Meeting of Owners

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

Section 2. Annual Meetings The first annual meeting of the Council of the condominium shall be held within one hundred twenty (120) days after fifty percent (50%) of the units _____ in the condominium _____ have been sold and title to the same has been conveyed, or on the 31st day of January, 1975, whichever shall first occur. Thereafter, the annual meetings of

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the Council of the condominium shall be held on the first Sunday in February 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 Condominium as may properly come before them.

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 Co-Owners representing at least twenty percent (20%) of the total votes of the Condominium, 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 unless by consent of four-fifths (4/5) of the Unit Owners present, either in person or by proxy.

Section 4. Notice of Meetings It shall be the duty of the Secretary to mail 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 Condominium, or if no such address appears, at his last known place of address, at least (15) fifteen/ but not more than ninety (90) days prior to such meeting. 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-one percent (51%) of the total votes of the Condominium _____ shall be requisite for, and shall constitute a quorum for the transaction of business at all meetings of the Council. 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 vote for each unit which he owns on each question. The votes _____ established in Paragraph 12 of the Declaration shall be applicable to voting rights. The vote of the Unit Owners representing fifty-one percent (51%) of the total votes of the Condominium _____ in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of statute, Declaration _____ or of 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 or to be elected to the Board of Directors against whom the Council has recorded a statement of Condominium Lien on his unit and the amount necessary to release the lien has not been paid at the time of the meeting.

Section 7. Veto Power of Developer Up to and including the time to Purchasers for value when Developer has sold and conveyed / 90% of all units in _____ the Condominium _____ it shall have a right to veto any action taken by the Council, the Board of Directors, and any officers, employees or agents of the Council.

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Section 8. Proxies A Unit Owner may appoint any other Unit Owner, the Developer (as defined in the Declaration), mortgagee or lessee, Management Agent / as his proxy. In no case may any Unit Owner, except for the Developer or the Management Agent, cast more than one vote by proxy in addition to his own vote. Any proxy must be in writing and must be filed with the Secretary before the appointed time of each meeting. The Proxy is effective only for a maximum period of 180 days following its issuance, unless granted to a mortgagee or lessee. It may be revoked sooner by a written notice of revocation filed with the Secretary or by the death of the Unit Owner.

ARTICLE V

Directors

Section 1. Number and Qualification The affairs of the Condominium shall be governed by the Board of Directors composed of at least three (3) persons and not more than nine (9) persons, a majority of whom, after the first annual meeting of owners, shall be Unit Owners.

Section 2. Initial Directors The initial Directors shall be selected by the Developer 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 the first annual meeting of the Council or until such time as their successors are duly chosen and qualified are as follows:

Morton J. Macks
F. P. Tunney
Floyd Grayson

Section 3. Powers and Duties The Board of Directors shall have

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all the powers and duties necessary for the administration of the affairs of the Condominium 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 of Directors shall include but not be limited to the following:

To provide for the _____

(a) care, upkeep and surveillance of the condominium and its general and limited common elements and services in a manner consistent with law and the provisions of these By-Laws and the Declaration.

(b) to establish and provide for the collection of assessments from the Unit Owners and for the assessment and/or enforcement of liens therefor in a manner consistent with law and the provisions of these By-Laws and the Declaration.

(c) designation, hiring and/or dismissal of the personnel necessary for the good working order of the Condominium and for the proper care of the general or limited common elements and to provide services for the project in a manner consistent with law and the provisions of these By-Laws and the Declaration.

(d) to promulgate and enforce such rules and regulations, and such restrictions on, or requirements, as may be deemed proper respecting the use, occupancy and maintenance of the project, and the use of the general and limited common elements, as are designated, to prevent unreasonable interference with the use and occupancy of the condominium _____ and of the general and limited common elements by the ^{Unit} Owners, all of which shall be consistent with law and the provisions of these By-Laws and the Declaration.

Section 4. Management Agent The Board of Directors shall employ for the Condominium a professional Management Agent at a rate of

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compensation established by the Board of Directors to perform such duties and services as the Board of Directors 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 employ any new Management Agent without first obtaining written consent from the holders of all first mortgages on the condominium units and the Council shall not undertake "self-management" or otherwise fail to employ a professional management agent without the prior written consent of all of the holders of such first mortgages.

Section 5. Election and Terms of Office The term of the Directors named herein shall expire when their successors have been elected, at the first annual meeting of the Council and are duly qualified. At the first annual meeting of the Council the term of office of the Director receiving the greatest number of votes shall be fixed for three (3) years. The terms of office of the Director receiving the second greatest number of votes shall be fixed at two (2) years and the term of office of the other Director or Directors 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 three (3) years. The Directors shall hold office until their successors have been elected and hold their first meeting.

Section 6. Vacancies Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the Council 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

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successor is elected by the Council at the next annual meeting to serve out the unexpired portion of the term.

Section 7. Removal of Director 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 Article V of these By-Laws, and any of their successors elected prior to the first annual meeting of the Council, _____ no compensation shall be paid to Directors for their services as Directors. After the first annual 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 Condominium in any other capacity unless a resolution authorizing such remuneration shall have been adopted by the Board of Directors before the services are undertaken.

Section 9. Organizational Meeting The first meeting of a newly elected Board of Directors 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

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of Directors shall be present.

Section 10. Regular Meetings Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two (2) such meetings shall be held during each fiscal year.

Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least six (6) days prior to the day named for such meeting.

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

Section 12. Waiver of Notice Before, or at, any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board of Directors 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 of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 13. Quorum At all meetings of the Board of Directors a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the

acts of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 14. Action Without Meeting Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of 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 of Directors.

Section 15. Fidelity Bonds The Board of Directors may require that all officers and employees of the condominium handling or responsible for Council or trust funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Condominium.

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 of Directors. The officers, other than the President of the Council need not be Unit Owners. The Directors may appoint an assistant secretary and an assistant treasurer and such other officers as in their judgment may be necessary. The officers of secretary and treasurer may be filled by the same person.

Section 2. Election of Officers The officers of the Council shall be elected annually by the Board of Directors at the organizational

meeting of each new Board and shall hold office at the pleasure of the Board of Directors.

Section 3. Removal of Officers Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board of Directors called for such purpose.

Section 4. President The President shall be the chief executive officer of the Council and a member of the Board of Directors. He shall preside at all meetings of the Council and of the Board of Directors. 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 ownership 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 5. 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 of Directors.

Section 6. Secretary The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Council; _____ he shall have charge of the "Ownership", "Mortgagees" and such other books and papers as the Board of Directors may direct; and he shall, in general, per-

form all the duties incidental to the office of Secretary including counting the votes at meetings of the Council.

Section 7. 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 moneys and other valuable effects in the name, and to the credit of the Council in such depositories as may from time to time be designated by the Board of Directors.

Section 8. Compensation The Board of Directors shall have the power to fix the compensation for all officers of the Council, 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 of Unit Owners of the condominium may indemnify every officer and director of the Council against any and all expenses, including counsel fees, reasonably incurred by 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 of Directors of the Council 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 not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The officers and directors of the Council shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the

Council or the condominium project, 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. Common or Interested Directors The Directors shall exercise their powers and duties in good faith and with a view to the interests of the Council. No contract or other transaction between the Council and one or more of its Directors, or between the Council and any corporation, firm or association, including the Developer, in which one or more of the Directors of this Council are directors or officers, or are pecuniarily or otherwise interested, is either void or voidable because such Director or Directors are present at the meeting of the Board of Directors, or any committee thereof, which authorizes or approves the contract or transaction, or because his or their votes are counted for such purpose, if any of the conditions specified in any of the following subparagraphs exist:

(a) The fact of the common directorate or interest is disclosed or known to the Board of Directors, or a majority thereof, or noted in the Minutes, and the Board authorizes, approves or ratifies such contract or transaction in good faith by a vote sufficient for the purpose; or

(b) The fact of the common directorate or interest is disclosed or known to the Unit Owners, or a majority thereof, and they

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approve or ratify the contract or transaction in good faith by a vote sufficient for the purpose; or

(c) The contract or transaction is commercially reasonable to the Council at the time it is authorized, ratified, approved or executed.

Common or Interested Directors may be counted in determining the presence of a quorum of any meeting of the Board of Directors, or committee thereof, which authorizes, approves or ratifies any contract or transaction, and may vote thereat to authorize any contract or transaction with like force and effect as if he were not such director or officer of such other corporation or not so interested.

ARTICLE VIII

Management

Section 1. Management and Common Expenses The Council shall manage, operate and maintain the condominium project and, for the benefit of the condominium units and the Unit Owners thereof, shall enforce the provisions hereof and may pay out of the common expense fund, herein elsewhere provided for, the following, which itemization shall not act as a limitation on the Council;

(a) The cost of providing water, sewer, garbage and trash collection, electrical, gas and other necessary 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.

(b) The cost of fire and extended liability insurance on the condominium _____ and the cost of such other insurance as the Council may effect.

(c) The cost of the services of a person or firm to manage

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the project to the extent deemed advisable by the Council, together with the services of such other personnel as the Board of Directors of the Council shall consider necessary for the operation of the condominium project.

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

(e) The cost of painting, maintaining, replacing, repairing and landscaping the general and limited common elements and such furnishings and equipment for the general and limited common elements as the Board of Directors shall determine are necessary and proper, and the Board of Directors 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 exterior or interior 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 of Directors 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 condominium unit or units, the cost thereof shall be specially assessed to the Unit Owner or Owners thereof in the manner provided in subsection (g) of Section 1 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 of Directors to protect the general and limited common areas or to preserve the appearance or

(h) Any amount necessary to discharge any lien or encumbrance levied against the Condominium, _____ or any portion thereof, which may, in the opinion of the Board of Directors, constitute a lien against any of the general or limited common elements rather than the interest of the Unit Owner of any individual condominium unit.

Section 3. Duty to Maintain Except for maintenance requirements herein imposed upon the Council, if any, the Unit Owner of any

~~_____~~ unit shall at his own expense, maintain the exterior, and interior of his ~~_____~~ unit and any and all equipment,

appliances or fixtures therein situated and its other appurtenances in good order, condition and repair, and in a 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. In addition to the foregoing, the Unit Owner of any _____ unit shall at his own expense, maintain, repair or replace any plumbing fixtures, patio or sun decks, heating and air conditioning equipment, lighting fixtures, refrigerators, freezers, dishwashers, disposals, ranges and/or other equipment that may be in, or appurtenant to such condominium unit.

Section 4. Right of Entry Each Unit/ ^{Owner} shall and does hereby grant right of entry to any person authorized by the Board of Directors or the Council in case of any emergency originating in, or threatening, his unit, whether the Unit Owner is present at the time or not.

Section 5. Easements for Utilities and Related Purposes The Condominium _____ through its Board of Directors, is authorized and empowered to grant, 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, underground conduits and/or such other purposes related to the provision of public utilities to the Condominium Regime, or other similar Condominium Regimes, as may be considered necessary and appropriate by the Board of Directors for the orderly maintenance, preservation and enjoyment of the general and limited common elements or for the preservation of the health, safety, convenience and/or welfare of the Unit Owners, _____

_____ the Developer, or the Unit Owners of _____ units in

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the subsequent sections of the Condominium Regimes known as King's Court Condominium.

Section 6. Limitation of Liability The Council shall not be liable for any failure of water supply or other 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 the Unit Owner of any _____ unit, 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 the Unit Owner of any unit 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 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 (hereinafter called "Assessments"). Each Unit/^{Owner} shall pay to the Council, ^a quarterly, sum equal to one-fourth (1/4) 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 Exhibit 3 of the Declaration, to meet its annual expenses, including but in no way limited to the following:

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- (a) The cost of all operating expenses of the Condominium and services furnished, including charges by the Council for facilities and services furnished by it; and
- (b) The cost of necessary management and administration, including fees paid to any Management Agent; and
- (c) The amount of all taxes and assessments levied against the Council or upon any property which it may own or which it is otherwise required to pay, if any; and
- (d) The cost of fire and extended liability insurance on the Property and the cost of such other insurance as the Council may effect; and
- (e) The cost of furnishing water, electricity, heat, gas, garbage and trash collection and/or utilities, to the extent furnished by the Council; and
- (f) The cost of funding all reserves established by the Council, including, when appropriate, a general operating reserve and/or reserve for replacements; and
- (g) The estimated cost of repairs, maintenance and replacements of the Condominium — including general and limited common elements, to be made by the Council.
- (h) The cost of all operating expenses, repairs, maintenance and replacements for roads, curbs and walkways.

The Developer shall not be required to pay the above referred to assessments for each unit which it owns subsequent to the declaration of the Condominium Regime. However, the Developer will pay any deficit between the actual operating expenses of the Condominium — and the assessments collected from the Unit Owners for the period between the declaration of the Condominium Regime and December 31, 1975.

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The Board of Directors shall determine the amount of the assessment annually, but may do so at more frequent intervals should circumstances so require.

The Board of Directors of the Council shall make reasonable efforts to fix the amount of the assessment against each Unit Owner of each assessment period at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Council and assessments applicable thereto which shall be kept in the office of the Council and shall be open to inspection by any Unit Owner upon reasonable notice to the Board. Written notice of the assessment shall thereupon be sent to each Unit Owner. The omission of the Board of Directors before the expiration of any assessment period, to fix the assessments 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 a release of any Unit Owner from the obligation to pay the assessment, or any installment thereof, for that or any subsequent assessment period, but the assessment fixed for the preceding period shall continue until a new assessment is fixed. No Unit Owner may exempt himself from liability for assessments by a waiver of the use or enjoyment of any of the common elements, or by abandonment of any _____ unit belonging to him.

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 Property including the necessary fixtures and personal

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property related thereto, or for such other purpose as the Board of Directors may consider appropriate, provided that any such assessment shall have the assent of the owners representing two-thirds (2/3) of the total votes of the Condominium. 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 fifteen (15) days, but not more than forty-five/ (45) days, in advance of such meeting, which notice shall set forth the purpose of the meeting.

Section 3. Reserve for Replacements The Council shall establish and maintain a reserve fund for replacements by the allocation and payment quarterly to such reserve fund of an amount to be designated from time to time by the Board of Directors and which shall not be less than five per cent (5%) of the aggregate quarterly installments levied pursuant to the provisions of this Article IX. 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 of Directors, be invested in the obligations if, or fully guaranteed as to principal by, the United States of America, states, municipalities, or counties. The reserve for replacements may be expended only for the purpose of effecting the replacement of the common elements and equipment of the Condominium and for operating contingencies of a non-recurring nature. The amounts required to be allocated to the reserve for replacements may be reduced, by appropriate resolution of the Board of Directors, upon the accumulation in such reserve for replacements of a sum equal to twenty percent (20%) of the full replacement value of the Condominium Regime as such full

replacement value is annually determined by the Board of Directors for casualty insurance purposes. 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.

(a)

Section 4. Non-Payment of Assessment. 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 condominium 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.

(b) All assessments, until paid, together with interest on them and actual costs of collection, constitute a lien on the units on which they are assessed, if a statement of lien is recorded within two years after the date the assessment becomes due. The lien shall be effective against a unit from and after the time a statement of condominium lien is recorded among the Land Records of the County where the unit is located, stating the description of the unit, the name of the record Owner, the amount due and the period for which the assessment was due. The statement of condominium lien shall be signed and verified by an officer or agent of the Council of Unit Owners as specified in the By-Laws and then may be recorded. On full payment of the assessment for which the lien is claimed the Unit Owner shall be entitled to a recordable satisfaction of the lien.

(c) Any assessment, or installment thereof, not paid when due shall bear interest, from the date when due until paid at the rate not exceeding 8 percent per annum.

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(d) The Council shall notify the holder of the first mortgage on any unit for which any assessment levied pursuant to these By-Laws becomes delinquent for a period in excess of thirty (30) days, and in any other case, where the Unit Owner is in default with respect to the performance of any other obligation hereunder for a period in excess of thirty (30) days.

Section 5. Assessment Certificates. The Council shall, upon demand, at any time furnish to any Unit Owner liable for any assessment levied pursuant to the By-Laws (or any other party legitimately interested in the same), a certificate in writing signed by an officer of the Council, 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 Ten Dollars (\$10.00) may be levied in advance by the Council for each certificate so delivered.

Section 6. Acceleration of Installments. Upon default in the payment of any one or more quarterly installments of any assessment levied pursuant to these By-Laws, or any other installment thereof, the entire balance of said assessment may be accelerated at the option of the Board of Directors, and be declared due and payable in full.

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Section 7. Enforcement. The lien may be enforced and foreclosed by the Council of Unit Owners, or any other person specified in the By-Laws, in the same manner, and subject to the same requirements, as the foreclosure of mortgages or deeds of trusts on real property in the state containing a power of sale, or an assent to a decree. Suit for any deficiency following foreclosure may be maintained in the same proceeding and suit to recover a money judgment for unpaid assessments may be maintained without waiving the lien securing the same. No action may be brought to foreclose the lien unless brought within three years following the recordation of the statement of condominium lien. No action may be brought to foreclose the lien except after ten days' written notice to Unit Owner given by Registered Mail - Return Receipt Requested, to the address of the Unit Owner shown on the books of the Council of Unit Owners.

Section 8. 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, upon such interest, made in good faith and for value received, 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, _____

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nor from the lien of any such subsequent assessment, which said lien, if any claimed, shall have the same effect, and be enforced in the same manner, as provided herein.

(b) No amendment to this Section shall effect 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, of the indebtedness secured thereby, shall join in the execution of such amendment.

(c) The Board of Directors may, in their 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 9. No Declaration in Trust Nothing herein shall be construed as a Declaration in Trust for the enforcement of the lien above provided for.

Section 10. 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 or any beneficiary thereof.

Section 11. Foreclosure of Assessment Lien Foreclosure of the assessment lien shall not take place until after the mortgagee of that unit is notified pursuant to Section 4 of this Article and the said mortgagee is given fifteen (15) days to obtain compliance by the unit owner with the assessment requirements herein before stated.

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 by the Board of Directors from time to time. Nothing in this Section, or herein elsewhere, shall be construed to prohibit the Developer from using units which Developer owns for promotional or display purposes as

"Model Apartments" or from leasing any unit or units which Developer owns.

Section 2. Occupancy, Etc. The right to use or occupy any unit within the Condominium, _____ reside therein permanently or otherwise, and the right to sell, lease or otherwise transfer or convey any _____ unit may be subject to such uniform objective standards relating to financial responsibility and/or character 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. The provisions of this subsection shall not apply to transfers made solely for the purpose of securing the performance of an obligation, transfers involving a foreclosure sale or other judicial sale or any transfer to a mortgagee in lieu of foreclosure.

Section 3. Prohibited Uses and Nuisances

(a) No noxious or offensive trade or activity shall be carried on within the Condominium 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 of Directors. Vehicular parking upon general common elements may be regulated by the Board of Directors. Parking spaces may be assigned by the Board of Directors for use by the Unit Owners of particular units.

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(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 of Directors. 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 committed 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.

(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, or upon any common elements, except that this shall not prohibit the keeping of two dogs, two cats and/or caged birds as domestic pets; provided that they are not kept, bred or maintained for commercial purposes; and provided further that the keeping of such dogs, cats and/or caged birds will not constitute such type of noxious or offensive activity as covered in subsection (a) of this Section. All dogs must be kept inside their respective Unit Owner's unit and may be walked on the common elements, only on a leash.

(f) Except for such signs as may be posted by the Developer for promotional purposes, no signs of any character shall be erected, posted or displayed upon, in, from or about any _____ unit or the general or limited common elements; provided, however that one temporary real estate sign of customary and reasonable dimensions may be displayed upon, in or from any

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_____ unit placed upon the market for sale or rent. The provisions of this sub-section shall not be applicable to the holder of any Deed of Trust or mortgage in the process of enforcing his lien by foreclosure. One professional sign of a doctor, dentist, lawyer or certified public accountant is permitted so long as it is no more than one (1) foot by one (1) foot and is located on the inside of the _____ unit window.

(g) Except as herein elsewhere provided, no junk vehicle, or other vehicle, on which current registration plates are not displayed, trailer, truck, camper, camp truck, house trailer, boat or the like shall be kept upon any general or limited common elements, nor shall the repair or extraordinary maintenance of automobiles, or other vehicles, be carried out thereon.

(h) No part of the general or limited common elements shall be used for commercial activities of any character. This sub-section shall not apply to the use of _____ units by the Developer for 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 other 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 the rear exclusive use easements hereinafter provided for.

(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. Outdoor clothes dryers or clothes lines shall not be maintained upon any of the general or limited common elements at any time.

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(k) 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 of Directors and in no event shall such aerial or antenna be located so as to extend upward above the highest point of the _____ unit to which it is attached. No aerial or antenna shall be placed on the outside of any _____ unit except on the rear building wall of said unit.

(l) Decks, porches, patios and platforms shall be maintained in a neat, safe and orderly manner; and no items or material shall be hung over the deck railing, or on the outer side of said deck without the written approval of the Board of Directors.

(m) The owner of each _____ unit shall have the right to store firewood on the deck or patio provided that such wood is kept in a covered wood storage box stained to match the deck.

(n) The deck or patio of each _____ unit may be equipped with an awning for protection from the elements, which awning may also have side panels for privacy. All awnings must be approved by the Architectural Control Committee as hereinafter provided.

(o) Between 11:00 p.m. and 9:00 a.m., there shall be no loud or unusual noises; and 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.

(p) The use or storage of water beds in any unit, may be permitted by the Board of Directors if requested by the Unit Owner in writing.

(q) Outdoor cooking is strictly prohibited on any of the general or limited common elements, except in the rear exclusive use easement areas with charcoal burners.

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(r) Exclusive Use Easement Areas. Fences approved by the Board of Directors in accordance with established standards may only be installed within the exclusive use easement area located to the rear of the dwelling; provided, however, that the Unit Owner shall thereafter be responsible at his sole expense for all maintenance of said fence.

Further, the maintenance of all balconies, patios and doorsteps and maintenance and the watering/of all lawns, plants and landscaping within the exclusive use easement areas shall be performed by each Unit Owner at his expense, together with removal from all private walkways within the exclusive use easement areas of all snow up to two (2") inches in depth and the maintenance of any plants or landscaping not originally planted by Developer. Except as herein provided, no Unit Owner or group of Owners shall build, plant or maintain any matter or thing upon, over or under the common elements, except with the express permission of the Board of Directors, first obtained in writing, nor shall any Unit Owner place trash, garbage, excess material of any kind on or about the common elements, nor burn, chop or cut anything on, over or above the common elements, except in locations designated by the Board.

(s) Front Exclusive Use Easement Areas. The front exclusive use Unit easement area is to be maintained by each /Owner. The Council of Unit Owners reserves the right to mow the grass in the aforesaid front exclusive use easement area. All uses of the front area are specifically limited by the restrictive covenants recorded in the Land Records of Baltimore County, Maryland and listed in the Declaration in paragraph 14 thereof. The right to plant in this front area is specifically prohibited.

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(t) The method of trash collection shall be established by the Council of Unit Owners subject to the approval of Baltimore County, Maryland.

(u) There shall be no violation of any rules for the use of the general or limited common elements which may from time to time be adopted by the Board of Directors and promulgated among the Unit Owners by said Board in writing; and the Board of Directors is hereby, and elsewhere in these By-Laws, authorized to adopt such rules.

ARTICLE XI

Architectural Control

Section 1. Architectural Control Committee (a) Except for the original construction of the _____ units situate within the Property by the Developer and any improvements to any unit or to the general or limited common elements accomplished concurrently with said original construction, 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 lighting, shades, screens, awnings, patio covers, decorations, fences, aerials, antennas, radio or television broadcasting or receiving devices, slabs, sidewalks, curbs, gutters, patios, decks, platforms, porches, driveways, fences, walls 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 any other proposed form of change, including, without limitation, any other information specified by the Board of Directors, or its designated committee,

shall have been submitted to, and approved in writing as to harmony of external design, color and location in relation to surrounding structures and topography, by the Board of Directors of the Council, or by an "Architectural Control Committee" designated by it.

(b) In the event the Board of Directors, or its designated committee, fails to approve, or disapprove, such design and location within sixty (60) days after said plans and specifications have been submitted to it, or in any event, if no suit to enjoin the addition, alteration or change has been commenced prior to the completion thereof, approval will not be required, and this Article will be deemed to have been fully complied with.

ARTICLE XII

Insurance

Section 1. Insurance The Board of Directors may obtain and maintain, to the extent reasonably available, at least the following, except with respect to paragraph (a) of this Section 1 which shall be mandatory, to the extent reasonably available:

(a) public liability insurance with a "Severability of Interest" endorsement in such amounts and in such forms as may be considered appropriate by the Board of Directors including, but not limited to, water damage legal liability, liability for property of others, and any and all other liability incident to the ownership and/or use of the Condominium Regime or any portion thereof. Notice is hereby given that such public liability insurance has been arranged by the Developer effective as of the date of recordation hereof; and

(b) workmen's compensation insurance to the extent necessary to comply with any applicable law; and

(c) such other policies of insurance, including insurance for other risks of a similar or dissimilar nature and fidelity coverage as required by Section 15 of Article V of these By-Laws, as are or shall hereafter be considered appropriate by the Board of Directors.

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Section 2. Limitations Any insurance obtained pursuant to the requirements of this Article shall be subject to the following provisions:

(a) all policies shall be written or reinsured with a company or companies licensed to do business in the State where the Condominium Regime is located and holding a rating of "AAA +" or better in the current edition of Best's Insurance Guide.

(b) exclusive authority to negotiate losses under said policies shall be vested in the Board of Directors, as a trustee for the Unit Owners, or its authorized representative, including any trustee with which the Council may enter into any Insurance Trust Agreement, or any successor trustee, each of which shall be herein elsewhere referred to as the "Insurance Trustee".

(c) in no event shall the insurance coverage obtained and maintained pursuant to the requirements of this Article be brought into contribution with insurance purchased by the Unit Owners or their mortgagees, as herein permitted, and any "no other insurance" or similar clause in any policy obtained by the Council pursuant to the requirements of this Article shall exclude such policies from consideration.

(d) such policies shall contain no provision relieving the insurer from liability because of loss occurring while the hazard is increased in the building, whether or not within the control or knowledge of the Board of Directors and shall contain no provision relieving the insurer from liability by reason of any breach of warranty or condition caused by the Board of Directors or any Unit Owner, and/or their respective agents, employees, tenants, mortgagees or invitees or by reason of any act of neglect or negligence on the part of any of them.

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(e) all policies shall provide that such policies may not be cancelled or substantally modified (including cancellation for non-payment of premium) without at least thirty (30) days prior written notice to any and all insureds named thereon, including any and all mortgagees of the units.

(f) all policies of casualty insurance shall provide that, notwithstanding any provisions thereof which give the carrier the right to elect, to restore damage in lieu of making a cash settlement, such option shall not be exercisable without the prior written approval of the Board of Directors (or any Insurance Trustee) or when in conflict with the provisions of any Insurance Trust Agreement to which the Council may be a party, these By-Laws or the provisions of Article 21, Annotated Code of Maryland as amended in 1974.

(g) all policies shall contain a waiver of subrogation by the insurer as to any and all claims against the Council, the Board of Directors, the Unit Owners and/or their respective agents, employees or tenants, and of any defenses based upon co-insurance or invalidity arising from the acts of the insured.



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Section 3. Endorsements, etc. The Board of Directors, at the request of any Unit Owner or at the request of the mortgagee of any unit, shall promptly obtain and forward to such Unit Owner or mortgagee (a) an endorsement to any of the policies aforementioned in this Article showing the interest of such Unit Owner or mortgagee as it may appear; and (b) certificates of insurance relating to any such policies; and (c) copies of any such policies, duly certified by the insurer or its duly authorized agent.

ARTICLE XIII

Casualty Damage - Reconstruction or Repair

Section 1. Use of Insurance Proceeds. In the event of damage or destruction by fire or other casualty the same shall be promptly repaired or reconstructed in substantial conformity with the original plans and specifications with the proceeds of insurance available for that purpose, if any.

Section 2. Proceeds Insufficient. In the event that the proceeds of insurance are not sufficient to repair damage or destruction by fire or other casualty, or in the event such damage or

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destruction is caused by any casualty not herein required to be insured against, then the repair or reconstruction of the damaged general and limited common elements shall be accomplished promptly by the Council as a Common Expense; and the repair or reconstruction of any _____ unit shall be accomplished promptly by the Council at the expense of the Unit Owner of the affected _____ unit. The ratable share of the expense of such repairs or reconstruction may be assessed, and the lien for the same shall have all the priorities provided for in Article IX of these By-Laws.

Section 3. Restoration Not Required In the event more than two-thirds (2/3) of the entire Property _____ is substantially damaged or destroyed by fire or other casualty, and all Unit Owners of the Condominium Regime _____ do not promptly resolve to proceed with repair or reconstruction, then, and in that event, the Condominium Regime _____ shall be deemed to be owned in common by the Unit Owners of all of the _____ units in the same proportions as that previously established for ownership or appurtenant undivided interests in the general and limited common elements, and the condominium project _____ shall be subject to an action for partition at the suit of the Unit Owner of any _____ unit, or the holder of any lien thereon, in which event, the net proceeds of sale, together with the net proceeds of any insurance paid to the Council _____ or its Unit Owner in common, shall be considered as one fund, and shall be divided among the Unit Owners of all the _____ units in the same proportion as that previously established for ownership of appurtenant undivided interests in the general and limited common elements after first paying out

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of the share of the Unit Owner of any _____ unit, to the extent such share is sufficient for the purpose, all liens upon said _____ unit.

ARTICLE XIV

Fiscal Management

Section 1. Fiscal Year The fiscal year of the Council shall begin on the first day of January every year, except that the first fiscal year of the Council shall begin at the date of the recording of the Declaration By-Laws and Condominium Plat.

The commencement date of the fiscal year herein established shall be subject to change by the Board of Directors should practice subsequently dictate. _____

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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 receipts and of the expenditures affecting the condominium project 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 credited upon the books of the Council to the "Paid-in-Surplus" account as a capital contribution by the Unit Owners.

Section 3. Auditing At the close of each fiscal year, the books and records of the condominium shall be audited by an independent Certified Public Accountant whose report shall be prepared and certified in accordance with generally accepted auditing standards. Based upon such report, the Council shall furnish the Unit Owners with an annual financial statement, including the income and disbursement of the Council.

Section 4. Inspection of Books The books and accounts of the Council, and vouchers accrediting the entries made thereupon, shall be available for examination by the Unit Owners and/or their duly authorized agents or attorneys, during normal business hours and for purposes reasonably related to their interests as Unit Owners.

ARTICLE XV

Amendment

Section 1. Amendments These By-Laws may be amended by the affirmative vote of Unit Owners representing 75% of the total votes of the Condominium, at any meeting of the Unit Owners duly called for such purpose in accordance with the provisions of

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Article 21, Section 11-104 of the Annotated Code of Maryland, as amended in 1974, effective only upon the recordation among the Land Records of Baltimore County, Maryland, of an amendment to these By-Laws setting forth such amendments to these By-Laws and the applicable provisions of the statute aforesaid; and only after thirty (30) days prior written notice to the institutional holders of all first mortgages on the units in the Condominium. Amendments may be proposed by the Board of Directors or by petition signed by Unit Owners representing at least thirty percent (30%) of the total votes of the Condominium. A description of any proposed amendment shall accompany the notice of any regular or special meeting at which such proposed amendment is to be voted upon. The provisions of this paragraph are subject to the rights of the Developer as set out in Paragraph 18 of the Declaration and any amendment hereto shall be subject to the approval of Baltimore County, Maryland.

ARTICLE XVI

Notice to Council

Section 1. Ownership Book. The Council shall maintain a current roster of names and addresses of each Unit Owner to which notice of meetings of the Council shall be sent and each Unit Owner shall furnish the Council with this information. No Unit Owner may vote at meetings of the Council until this information is furnished.

Section 2. Mortgages. A Unit Owner who mortgages his unit shall notify the Secretary of the Board of Directors of the name and address of his mortgagee; and the Council shall maintain such information in a book entitled "Mortgagees of Units".

ARTICLE XVII

Mortgagees

Section 1. Change in Percentage Interests in Common Elements. The consent of all mortgagees, obtained in advance in writing, is mandatory if the Council should adopt any change in the pro-rata interest of the Unit Owners in the common elements of the Condominium.

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Section 2. Right to Inspect Books All mortgagees shall have the right to inspect the books of the Condominium, obtain financial statements and review budgets of the Condominium.

Section 3. Notice of Meetings All mortgagees shall have the right to notification of and attendance at all general and special meetings of the Council _____ and shall be permitted to express any views at such meetings as they may wish to convey to the Council

Section 4. Rental by Mortgagee All mortgagees shall have the right, notwithstanding any provision therein to the contrary, to rent any _____ or units which such mortgagee or mortgagees may own through foreclosure sale or voluntary sale, free from any restriction herein against leasing.

Section 5. Fire Damage The Board of Directors shall notify all mortgagees in the event that any _____ unit suffers fire damage in excess of \$1,000.00 or damage to the common elements in excess of \$10,000.00.

ARTICLE XVIII

Compliance - Interpretation - Miscellaneous

Section 1. Compliance These By-Laws are set forth in compliance with the requirements of Article 21, Section 11-101, through and including Section 11-128 Annotated Code of Maryland, as amended in 1974.

Section 2. Conflict These By-Laws are subordinate and subject to all provisions of the Declaration and to the provisions of Article 21, Section 11-101, through and including Section 11-128 Annotated Code of Maryland, as amended in 1974. _____ All of the terms hereof, except where clearly repugnant to the context, shall have the same meaning as in the Declaration or the aforesaid statute. In the event of any conflict between these By-Laws and the Declaration the provisions of the Declaration shall control in the event of any conflict between those By-Laws and Article 21, Section 11-101, through and including Section 11-128 Annotated Code of Maryland, as amended in 1974, _____ the provision of

CARDIN AND
WEINSTEIN, P.A.
ATTORNEYS AT LAW
SUITE 301

6611 CENTERTOWN ROAD
LE, MD, 21213

911 268-7411

D3: 7/74: BL-KCC2

the statute control.

Section 3. Resident Agent Michael H. Mannes, 721 Howard Road
Baltimore, Maryland 21208, a resident of Baltimore County,
Maryland _____ shall be designated as the person
authorized to accept service of process in any action relating
to Condominium Regime _____ or to general or limited common
elements, as authorized under Article 21, Section 11-116,
Annotated Code of Maryland, as amended in 1974. _____ The Board
of Directors 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.

Section 4. 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 5. Waiver No restriction, condition, obligation or
provisions of these By-Laws shall be deemed to have been abrogat-
ed or waived by reason of any failure or failures to enforce the
same.

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1E, MD. 21215

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Order Date: 12-10-2025

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Section 6. Captions The captions contained in these By-Laws are for convenience only, and are not a 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 7. Gender, etc. Whenever in these By-Laws 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.

WITNESS: the hand and seal of CHESAPEAKE HOMES, INC. by
MORTON J. MACKS, its President.

WITNESS:

CHESAPEAKE HOMES, INC.

Michael H. Manner

BY:

Morton J. Macks, President

State of Maryland

County of Baltimore

On this the 11th day of July, 1974, before me,
Carolyn B. Saffron, the undersigned, Notary Public,
personally appeared Morton J. Macks, who acknowledged himself
to be the President of Chesapeake Homes, Inc., a corporation,
and that he, as such President, being authorized so to do,
executed the foregoing instrument for the purposes therein
contained, by signing the name of the corporation by himself
as President.

In witness whereof I hereunto set my hand and official seal.
JUL 12 1974 at MD

Per Elmer H. Kahline, Jr., Clerk

Mail to Cardin & WeinsteinReceipt No. 10850

Carolyn B. Saffron
Notary Public



7/1/75
My commission expires

CARDIN AND
WEINSTEIN, P.A.
ATTORNEYS AT LAW
SUITE 301
STERNTOWN ROAD
T, MD. 21215

TAP 11 358-7411

Order: QGPRCD8YG
Address: 57 King
Order Date: 10/10/02
REVIEWED FOR BALTIMORE COUNTY
REQUIREMENTS
ASSISTANT COUNTY SOLICITOR

**POOL RULES AND REGULATIONS FOR
KING'S COURT CONDOMINIUM (MASTER) ASSOCIATION- 2001**

POOL HOURS: Pool #I (on King Richard Court) will be open Wednesday through Monday from 12 Noon to 7 PM. Pool #I will be closed on Tuesdays (except holidays). Pool #II (at 5300 King Avenue) will be open Tuesday through Sunday from 12 Noon to 7 PM. Pool #II will be closed on Mondays (except holidays).

NOTE: Prior to school closing, the pools will be open from 4:30 PM to 7:30 PM weekdays, and from 12 Noon to 7 PM on weekends. Pool #I will be open on Wednesdays, from 1:00 PM to 8 PM. Pool #II will be open on Thursdays, from 1:00 PM to 8:00 PM.

1. Entry to the pools:

a. All pool passes must be checked by a lifeguard before entry to the pool facilities. No one will be permitted to enter the pool area without a valid pool pass or as the guest of a valid guest pass holder.

b. No pool pass holder, unless specifically designed to do so, may enter the pool or any portion thereof, except when a lifeguard is on duty and the pool is open.

c. Children under 10 years old will not require passes, but must be escorted by a parent or guardian. The parent or guardian (18 years of age or older) must have a valid pool pass on file at the pool.

d. Children between the ages of 10 and 13 years old may come to the pool unaccompanied by a parent or guardian, with their permission. If the child does not abide by the pool rules, this privilege may be revoked.

e. Any child under 13 years old who is not accompanied by a parent or guardian must exhibit an ability to swim adequately, at the request of a lifeguard. This can be exhibited by one of the following:

*swimming the width of the pool in good form

*floating for one minute and treading water for one minute

f. Seasonal pool pass holders (of age 13 or older) who have also paid for a guest pass are permitted 4 guests per day at either pool. The pool pass holder (of age 13 or older) must accompany their guests and register them by name. A pool pass holder is responsible for his/her conduct and the conduct of his/her family and/or guests.

g. Guest pass holders between 13 and 17 years of age may only bring guests of age 10 and older.

h. No pets or animals of any kind will be permitted in the pool area.

2. General Rules and Regulations:

a. All refuse must be placed in the proper containers.

b. No glass is allowed in the fenced area of the pool enclosure. Only cans or plastic containers are allowed in the pool enclosure.

c. Running, rough play or personal contact endangering the safety of one's self and/or others is prohibited in any portion of the pool or enclosed area. Balls, frisbees, and similar items are prohibited in the pool area during regular operating hours.

d. No person will be allowed in the pool in anything other than proper swim attire which is under the sole discretion of the head lifeguard on duty.

e. Admission will be denied to any person, who in the opinion of the pool manager, is intoxicated.

No alcoholic beverages are allowed in the enclosed pool area.

f. Admission to the pool may be refused, at the discretion of the head lifeguard on duty, to any person who exhibits skin disease, sore or inflamed eyes, cold, nasal or ear discharge, or communicable diseases. Persons with excessive sunburn, open sores or bandages will not be permitted. A doctor's certificate may be requested at the discretion of the head lifeguard on duty.

g. Babies under a reasonable age of potty training, or any person with an incontinence problem, and not wearing water proof or spill proof rubber pants, are not permitted in the large pool; they are only permitted in the children's wading pool.

h. Only small inflatable toys are allowed in the wading pool. Small children using inflatable rings or similar toys must be supervised by a guardian and not allowed in water over his/her head. Beach balls, artificial floating toys, surf mats, use of face masks, snorkels, swim fins, or other similar objects will only be allowed in the large pool when the pool is not crowded and when permission had been obtained from the lifeguard on duty.

i. No one should distract or annoy the lifeguard(s) watching the pool.

j. The wading pool is restricted to use by children seven (7) years of under. Supervision by an adult or guardian is required.

k. No wheeled vehicles are permitted in the pool area, except baby strollers.

l. Only authorized personnel are permitted in the pool offices, filter rooms, or on the lifeguard stands.

m. No abusive language will be permitted.

n. Smoking is permitted in grassed areas only.

o. Use of the diving area is restricted to those who have demonstrated adequate swimming ability. Do not dive until the previous diver has cleared the area below the board.

*Only one person is allowed on the diving board at a time.

*Immediately upon surfacing, swim to the nearest ladder and leave the diving area.

*No horseplay on the diving board. Clowning and stunt diving are not permitted.

*No diving from the sides of the pool.

3. Violations of Pool Rules and Regulations:

a. All rules will be enforced by the lifeguard, whose interpretation and decision will be final. This is for the safety of all concerned.

b. It is the responsibility of each pool pass holder to see that each member of his/her family is thoroughly acquainted with the rules. Guests should be familiarized with the rules before entering the pool area.

c. Violation of pool rules and regulations shall result in firm punitive action. If violations persist, suspension of privileges or loss of pool pass validation may result.

d. Any violation of rules regarding entry to the pool or registration of guests will result in suspension of privileges or loss of pool pass validation.

e. Suspension of privileges for violation of pool rules and regulations have been set by the Board of Directors:

(1) 1st violation-warning

(2) 2nd violation-2 week suspension from the pool

(3) 3rd violation-pool pass revoked for remainder of season

f. NO POOL PASS-NO ENTRANCE

g. **NOTE: THE POOL IS NOT A BABY SITTING SERVICE AND PARENTS ARE RESPONSIBLE FOR THEIR CHILDREN.**

These rules may be changed or amended at any time at the sole discretion of the Board of Directors of the King's Court Condominium (Master) Association.

Order: QGGPCD8YG

Address: 57 King Richard Ct.

Order Date: 12-10-2023

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KINGS COURT CONDOMINIUM ASSOCIATION SECTION II

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KINGS COURT CONDOMINIUM ASSOCIATION SECTION II

RULES

3/04

The following Rules are for the protection, benefit and well being of all residents of the Kings Court Condominium Association Section II, Baltimore County, Maryland, and their guests, and are adopted to further a safe, sanitary and pleasant environment of the community.

As provided in Article XI, Section 2, of the Bylaws of Kings Court Condominium Association Section II, "The Board of Directors shall have the power to adopt and publish rules and regulations governing the use of the Common Area and facilities and the personal conduct of the Members and their guests thereon and to establish penalties for the infraction thereof pertaining to the maintenance or removal of unsafe or unsanitary structures or conditions."

In addition as provided in Page #11, Section 10, of the Declaration of Covenants, Conditions and Restrictions, "The Board of Directors may adopt additional rules and regulations pertaining to the use of Lots. Such rules and regulations may relate to the use or storage of motor vehicles, motor homes, trailers, campers, boats and commercial vehicles; the erection and maintenance of clothes lines, fences, awnings, fireplaces, grills, decks, patios, lawn ornaments, swimming pools, play equipment, exterior lighting and storm windows; or other uses or structures which the Board of Directors deems appropriate."

OPERATING GUIDELINES

I. PROCEDURE FOR APPLICATION FOR CHANGE/IMPROVEMENTS

PREAMBLE:

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Lot, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing nature, kind, shape, height, materials and locations of the same shall have been submitted to and approved, in writing, by the Architectural Committee of the Kings Court Condominium Association Section II. (See Bylaws, Article XI, Architectural Control)

A. The homeowner shall submit in writing to the Architectural Committee or the Board serving as the Architectural Committee an application containing a detailed statement of the proposed change(s) or improvement(s) to the Lot or to the dwelling in accordance with the Preamble and, including, but not limited to: doors, windows and sliding glass doors.

B. The Architectural Committee (herein often sometimes called the "AC") will have no duty to act on any application which does not comply with the requirements of the application as stated in these Operating Guidelines and the Declaration of Covenants, Conditions, and Restrictions of the Kings Court Condominium Association Section II.

C. No work shall commence until approval has been received in writing from the Architectural Committee.

D. Construction must begin within three (3) months of the date of the approval. Construction must be completed within six (6) months after the start of the project. The AC may waive the time required for weather related or financial reasons.

II. PROCEDURE FOR PROCESSING APPLICATIONS

- A. All applications shall be sent via Certified Mail return receipt requested to:

**Kings Court Condominium Association, Section II
c/o Conway Management Company, Inc.
1660 Robin Circle
Forest Hill, MD. 21050**

- B. All requests shall be marked with the date received by Conway Management Company, Inc. All applications shall be acted upon pursuant to Article Five, in the Declaration of Covenants, Conditions and Restrictions by the Architectural Committee within (60) days. If a homeowner has not received a response from the Architectural Committee within thirty days after the application has been submitted, homeowners are encouraged to call Conway Management, to assure the the application has been received.
- C. All homeowners shall receive prompt written notification of decisions/ actions of the Architectural Committee concerning their applications. Said notifications shall state the nature of the request, the reasons for the findings of the Architectural Committee and whether said application has been approved or denied.
- D. No verbal requests for architectural approval shall be accepted by any member of the AC, the Board or the Management Company.

III. APPEAL PROCEDURE

- A. Appeals of disapprovals must be submitted in writing, certified mail/return receipt requested, to the Board of Directors within ten (10) business days of the date of the disapproval.
Correspondence with the Board of Directors shall be mailed to:
**Kings Court Condominium Association, Section II
c/o Conway Management Company, Inc.
1660 Robin Circle
Forest Hill, MD. 21050**
- B. Upon the receipt of a notice to appeal, the Board of Directors will contact the homeowner, in writing, within ten (10) business days to schedule a hearing before the Board of Directors.

The homeowner will be allowed a maximum of ten (10) minutes to present his/her case at the hearing. At the conclusion of the hearing, the Board of Directors shall render its decision and within ten (10) business days, notify the homeowner, via certified mail, of its decision.

If a delay in the decision is expected (i.e. additional information or research is required), the Board of Directors shall notify the homeowner, via certified mail, of its position and an approximate time frame for a decision, not to exceed thirty (30) days, shall be established. Upon examination of additional information or research, the Board of Directors shall then render its decision to the homeowner via certified mail.

C. Only one appeal per disapproval shall be heard.

IV. Fine and Penalty Schedule

In the event a homeowner is found by the Board of Directors to be in violation to the Rules or any provisions of the Declaration of Covenants, Conditions, Restrictions and Bylaws, the homeowner will be notified in writing, by certified mail. The notice of violation shall detail the nature of the violation and shall advise the homeowner that said violation must be corrected within twenty-one (21) days of the date of the notice. The Homeowner will also be warned against further violations.

Within ten (10) days after the date of mailing of the notice, the homeowner may request a hearing before the Board. The hearing procedure shall be as follows:

A. Within ten (10) days after the date of notice from the Board, the homeowner may request a hearing before the Board. Said request for hearing must be made in writing, sent certified mail, and be received by the Board within said ten (10) day period. In the event the Board does not receive the request for the hearing within said ten (10) day period, the homeowner will be deemed to have waived his or her right to appeal.

B. Upon receipt, the Board will promptly schedule a hearing and notify the homeowner of the date and time thereof. The purpose of the hearing is to allow the homeowner to appear before the Board and present evidence and argument as to why the Board's decision is in error or should be modified. Hearings will be held at the regular meetings of the Board. In the event the homeowner fails to appear at the hearing on the scheduled date and time, his request for hearing shall be deemed withdrawn.

C. The Homeowner will be allowed a maximum of ten (10) minutes to present his case at the hearing. At the conclusion of the

hearing, the Board will render its decision and will notify the homeowner in writing via certified mail. The Board shall not take any subsequent action on the same or substantially the same request.

D. If no hearing is requested the Board shall then institute such legal action as it deems appropriate against the homeowner to ensure compliance with the Declaration, Bylaws and/or the Rules.

E. If no hearing is requested or the Board denies the appeal, the Board may impose up to a One Hundred Dollar (\$100.00) fine for each separate violation set forth in the violation notice. The Board shall notify the homeowner in writing via certified mail as to the amount and nature of all fines imposed.

Said fine(s) shall bear interest at the rate of Eight percent (8%) per year. The amount of the fine(s) plus accumulated interest shall be carried on the account of the homeowner on the books and records of the Association.

F. Imposition of the fine(s) by the Board as set forth in paragraph (E) shall in no way be deemed a waiver by the Board of its right to take other action against the homeowner to compel compliance with the Declaration and/or Rules. The Board specifically reserves the right to take such action against the homeowner as it deems appropriate either before or after a fine has been imposed pursuant to Paragraph (E) above.

The Board may, in the exercise of its powers, take legal action to collect the amount of the fine(s).

In the event a title company, mortgage lender, attorney or real estate agent requests a statement (excluding a Statement of Lien) from the Association as to the fees and charges outstanding against the homeowners property and any fine(s) imposed and accumulated interest have not been paid, the statement from the Association shall so indicate the amount of the unpaid fine(s) and all accumulated interest. No statement indicating that all fees and charges have been paid will be issued unless and until all fine(s) and accumulated interest have been paid in full.

COMMON AREA USE RESTRICTIONS

A. USES

- Common Areas shall not be used except for recreational, park, beautification or amenity purposes.

B. BOARD OF DIRECTORS

- Any Board Member that does not attend three consecutive meetings will be asked to resign the position.

C. ACTIVITIES

- No Noxious or offensive activities shall be carried on upon any of the Common Areas, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. Owners shall conduct their activities such that no damage will occur to Common Areas during any such activity. Should damage occur, the Owner responsible will be held financially liable.

D. SIGNS

- No sign of any kind shall be displayed to the public view on any of the Common Areas except signs used by a builder to advertise a property during a construction and sales period or signs used to enhance the quality of life in the community subject to by the majority vote of the Board of Directors.

E. TRASH & STORAGE

- None of the Common Areas shall be used or maintained as a dumping ground for rubbish, trash, garbage, yard waste & grass clippings nor shall other waste be kept thereon, except in sanitary containers provided by the community in designated recreational areas. Personal belongings (i.e. Fire Wood, Building Materials, Children's Toys or any other personal belongings of a Lot or Member) shall not be kept or stored on the Common Areas.

F. SEWAGE & DISPOSAL

- No private sewage disposal systems shall be permitted on any of the Common Areas.

G. WATER SUPPLY

- No private water supply systems shall be permitted on any of the Common Areas.

H. PARKING AREAS

1. No inoperable, disabled, abandoned or unregistered vehicle shall be kept on any designated parking area or Lot.
2. All vehicles must display current license tags and registration. Additionally, no junk or inoperable vehicle, commercial vehicle, travel trailer, trailer, house trailer, mobile home, recreational vehicle, camper, camp truck, boat or the like shall be kept upon any Lot or Common Area.
3. No major vehicle repairs shall be carried out on any Lot or any of the Common Areas or on parking spaces provided.
4. For the purpose of these Rules, commercial vehicle shall mean any vehicle, which is over 3/4-ton capacity or any vehicle, which exceeds the length or width of the parking space. Any commercial equipment must be contained within the confines of any vehicle.
5. Parking in Common Areas in front of lots shall be limited to one parking space per lot. Statement of Policy: It shall be deemed a common courtesy to allow residents to park as close to the front of their unit as possible. Additional parking spaces will be on a first come-first serve basis in Visitor parking areas.
6. ASSIGNED PARKING has been approved by the Board of Directors, One space per unit. The homeowners have assigned spaces. Residential spaces are strictly for any residents. Anyone violating this section will be towed at owner's expense.
7. Vehicles over 3/4-ton capacity or exceeding the length or width of the parking space are prohibited. Vehicles shall not use more than one parking space.
8. No double parking shall be allowed in the community.
9. Any vehicle parked in other than designated parking areas or in violation of these Rules is subject to removal at the owner's risk, cost, and expense. Such towing signs as are required are posted on the Common Area. The temporary removal or moving of a prohibited vehicle to another location of the Community shall constitute a REPEAT violation of these Rules. Notice is hereby given that vehicles parked in violation will be towed to:
Sullivan's Garage
7318 Golden Ring Road
Baltimore, MD 21237
(410) 686-8536
10. Homeowners and Tenants are responsible for informing their guests of these parking Rules for all areas located

- within Kings Court Condominium Association, Section II.
11. No motorized vehicles shall be driven on the common areas except for deliveries.
 12. Vehicles must be parked within the white lines which are painted on the parking lot.

I. INSURANCE RATES

- Nothing shall be done or maintained in or on any of the Common Areas, which will increase the rate of insurance thereon, or result in the cancellation thereof. Nothing shall be done or maintained in or on any of the Common Areas, which is in violation of any law.

J. COMMERCIAL ACTIVITIES

- No part of the Common Areas shall be used for Commercial Activities of any character unless approved in writing by the Board of Directors in advance.

HOMEOWNER LOT RESTRICTIONS

A. RESIDENTIAL USE

- All Lots are to be used for residential purposes exclusively, except for such secondary nonresidential uses as may be permitted, in writing, by the Board of Directors from time to time.

B. USE RESTRICIONS

- No noxious or offensive trade or activity shall be carried on within any Lot, nor shall anything be done therein or thereon which may be or become an annoyance to the neighborhood or to other owners. No grills are allowed in front of the units unless it is approved by the Board of Directors in writing.

C. TRASH

1. No burning of 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 or on any Lot.
2. Trash and garbage containers shall not be permitted to remain in public view except on days of trash collection.

3. Trash must be kept in a sealed container or a secure bag and must be stored in the back of the house.
4. Trash can be placed outside the day before collection but not before 4:00 PM.

D. LOUD NOISES

1. No loud or unusual noises are allowed. Musical instruments, radios, television, record players, phonographs, hi-fi sets, amplifiers and the like shall only be used in such manner as not to disturb persons on other Lots or the Common Areas.
2. There shall be no loud or unusual noises and no musical instruments, radios, televisions, record players, phonographs, hi-fi sets, amplifiers and the like used in such a manner as to be heard on any neighboring Lot or the Common Areas between the hours of 11:00 p.m. and 8:00 a.m. (Per Baltimore County Law)

E. LOT MAINTENANCE

- The owner of each lot shall keep his lot, and all improvements thereon, in good order and repair, including, but not limited to:
- The seeding, watering and mowing of all lawns and yards
 - Keeping all sidewalks neat, clean and in good repair
 - Pruning and cutting of all trees and shrubbery
 - Painting (or other appropriate external care) of all buildings and structures on the lot

The above should all be done in a manner and such frequency as is consistent with good property management and maintenance.

F. SNOW & ICE REMOVAL

1. All sidewalks directly in front of each Lot must be cleaned of ice and snow within 24 hours after precipitation has ended. Members are encouraged to clear ice and snow off sidewalk in such a way as not to damage sidewalk surface, i.e. Calcium Chloride. Any damage to sidewalk surface as a result of snow and ice removal will be the financial responsibility of the owner of the Lot.
2. Snow removal for the roads are maintained by Baltimore County. All questions and concerns regarding roads should be directly to Baltimore County at 410-887-3560.

G. PETS

1. The maintenance, keeping, boarding and/or raising of animals, livestock, or poultry of any kind, regardless of number shall be and is hereby prohibited on or within any Lot except that this shall not prohibit the keeping of two dogs, two cats and/or caged birds or domestic pets, provided that they are not raised or maintained for commercial purposes and the Board adopts these limitations as a "reasonable number of pets".
2. Each pet must be kept inside its respective Owner's Lot and may be walked on Common Areas under the control of the owner and obedient to the owner's command. No pet may be staked to a fixed object in front or side of Lot or the Common Areas.
3. Pets may be kept or chained outside of the dwelling in the rear yard of a lot for not more than four (4) hours in a twenty-four hour period.
4. Pet owners are responsible for all damage, destruction or litter sustained in the Common Areas or other Lots as a result of their pets activities.
5. Pet owners shall not own or harbor a pet which disturbs the peace and quiet of the neighborhood or which is vicious or a danger to any person.
6. Pet owners are required to take immediate steps to remove pet waste from the Lots and Common areas in an appropriate and sanitary manner.
 - A. If a Pet Owner does not take immediate action, homeowners may notify the Management Company in writing the date the violation took place along with the complainers name and address (This resident will remain anonymous). The Management Company will then issue the Pet Owner a warning letter.
 - B. If the Management Company receives a 2nd complaint, the Board will then impose a \$25.00 fine. The Pet Owner will be given the opportunity to present evidence and argument at the next scheduled Board Meeting. After the meeting, the Board will decide whether to uphold or waive the fine and the Pet Owner will be notified by Certified Mail. All fines are in addition to monthly Association fees and are subject to the same collection costs involved in processing the action.

H. PET HOUSES

- No pet houses or structures may be placed on any Lot or Common Area.

I. SIGNS

1. No sign of any kind shall be displayed to the public view on any Lot except (a) one (1) sign of not more than six (6) square feet advertising for sale or rent or (b) signs used by a builder or developer to advertise the property during the construction and sales period.
2. Special occasion signs (i.e. arrival of a new baby, special birthday, etc.) are permitted in the front yard ONLY and may be displayed for one week only. Real Estate signs can be displayed as long as your house is for sale.

J. ALTERATIONS

- No alterations, construction, addition, remodeling or removal on any Lot shall be commenced or conducted except in strict accordance with the provisions of the Declaration aforesaid and the Articles of Incorporation and By-Laws of the King Court Condominium Association, Section II. (See Architectural Rules)

K. ANTENNAS

1. Outside television or radio aerials, antennas, satellite dishes or other device for reception or transmission, shall be allowed on Lots, however the Board of Directors has authority to determine the location of such an Antenna.
2. Nothing herein shall restrict an Owner's right to place a satellite dish antenna. The satellite dish shall be no more than twenty (30") inches in diameter and of a dark color, preferably gray, dark gray or black. Manufacturers may vary.
3. Dish Antennas of a larger diameter are PROHIBITED.
4. Installation of Satellite Dish Antennas shall not be placed forward of the front wall of the house.
5. All wires shall not be visible from the front of the unit.
6. All roof installations will be preformed by a competent installer.
6. All problems arising as a result of such installations are the responsibility of the Homeowner. Any and all maintenance of such devices are the responsibility of the

homeowner. In the event the owner removes such device

the area will be restored to its original condition prior to installation.

7. All homeowners will submit a plan to the Board of Directors on where the satellite dishes will be installed.
8. If the unit is sold the device must be removed unless the buyer accepts the responsibility for the maintenance and upkeep of same. Any cost to remove such device will be at the expense of the owner.

L. ATTIC FANS

1. Only roof mount attic fans shall be allowed. Attic fans shall be allowed only on the back slope of the roof and two to four feet from the peak. Fans shall be black in color.
2. Wind turban and gable mount attic fans shall not be allowed.

M. FLOWER BEDS & GARDENS

1. All landscaping plans for new flowerbeds or gardens must be submitted to the AC or the Board of Directors for approval. Considerations for new beds, gardens, or trees are required as a precaution to insure that damage is avoided to any underground utility lines (i.e. electrical, sewer, cable TV, telephone) that may affect other residents. Transplanting potted plants or flowers to existing beds or gardens would not require approval by the Board of Directors. Hedges shall not be erected or maintained in front of any Lot.
2. Vegetable gardens can be no larger than fifteen (15) square feet and must be located in the rear of the Lot.
3. Garden Borders shall be approved on a case-by-case basis and may not exceed eight (8") inches in height from the ground surface.
4. All gardens must be kept in good condition or they will have to be removed by the owner.

N. FLOWER PLANTERS & BOXES

1. Homeowners should submit a plan to show the placement of the flower boxes or planters.
2. Flower planters are allowed only on the inside of deck railings.
3. Flower boxes may be attached to the front of units under the windows if they match the color of existing exterior

and are no more than six (6) inches in height and all attachment hardware are concealed.

4. All flower planters and boxes must be kept in good condition or they will have to be removed by the owner.

O. LAWN ORNAMENTS

- Seasonal lawn ornaments will be allowed. No lawn ornaments shall be erected or maintained on any Lot without written approval from the Board of Directors.

P. ARTIFICIAL GRASS

- Except for small doormats, the front of the house may not have any artificial grass, indoor/outdoor carpeting of any kind on the porch, steps, walkway or decks.

Q. WOODPILES

1. All woodpiles should be placed ten (10') feet or more from any foundation.
2. Wood shall be split and neatly stacked. All Wood storage facilities shall not exceed 6' in height x 8' width x 2' depth and must be approved by the Board of Directors or Architectural Committee prior to construction.
3. A maximum of one (1) cord of wood may be stored on a four to twelve inch non corrosive pallet or platform and to a height of no more than six (6') feet.

R. SWING SETS

1. All swing sets must be kept in good condition or they will have to be removed from the yard by the owner.

S. POOLS

1. No swimming pool except wading pool under two feet in height may be placed on any Lot. All pools must be emptied by dusk.
2. No fixed base pools are allowed.

T. HOT TUBS

- All hot tubs must be approved prior to the installation by the AC or the Board of Directors.

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U. CLOTHESLINES

- No permanent clothesline may be erected.

V. PATIOS

- All patios must be approved by AC or the Board of Directors. Patio materials include but are not limited to: crushed stone, brick, flag stone, concrete pavers or interlocking brick, concrete slabs, field stone or slate.

W. HOUSE EXTERIORS

1. No items of material (i.e. towels, rugs, clothing) of any kind shall be hung from any exterior portion of the house, porch, deck or shed.
2. Any changes to the exterior of the house shall be approved by the Architectural Committee or the Board.

X. ROOFS

1. The selection of roof colors for repair or replacement shall be as close to the existing color as possible.
2. Roof replacements shall be approved by the AC or the Board of Directors.
3. When submitting for roof replacement, a complete listing of the all materials with the manufacture and color numbers.

Y. REPLACEMENT WINDOWS AND SHUTTERS

1. Windows may be replaced as need with the same style as is currently on the unit.
2. Homeowners should submit with their application a photograph or photocopy of the window style they are selecting.
3. All windows and shutters must be kept in good condition or they will have to be removed or replaced by the owner.

Z. WINDOW TREATMENTS

1. Window treatments shall include blinds, draperies, curtains, shutters and mini-blinds. Blinds or mini-blinds should be hung according to the manufacturer's recommended installation requirements.
2. Window treatments should be appropriate to the home's

color scheme and in relation to the general appearance of the community.

3. Temporary window coverings (i.e. bed sheets, blankets, or other linens) may be hung when a home has been occupied by new residents. Absolutely no newspapers shall be used as window coverings.
4. Temporary window coverings shall be allowed for no more than thirty (30) days after occupancy of the home.

AA. STORM DOORS*

1. All storm doors shall be approved by the AC or the Board of Directors.
2. Storm doors shall be factory finish white or painted to match the existing trim or door color of the house. Homeowners should submit with their application a photograph or photocopy of the storm door style they are selecting.

* Sketches of approved types are included in these Guidelines

BB. SHEDS*

1. All sheds shall be approved by the AC or the Board of Directors.
2. Sheds may be made of wood or plastic (Rubbermaid).
3. Sheds will have shingled roofs of the same color and style as those on the house.
4. Sheds constructed of wood shall have an exterior of the shed consisting of vinyl siding.
5. The maximum height of a shed shall not exceed six (6') feet from ground level.
6. Sheds may be 10' x 10' x 8' in dimension.
7. There shall be no storage outside of shed.
8. All sheds must be kept in good condition or they will have to be removed from the yard by the owner.
Baltimore County Building Codes are very specific regarding sheds and must be adhered to.

* Sketches of approved types are included in these Guidelines

CC. AWNINGS

1. Retractable awnings are allowed, but shall be installed only on the back of the house and must be at least 10' in width.
2. All Awnings shall be approved by the AC or the Board of

Directors.

3. Homeowners should submit with their application a photograph or photocopy of the awning.
4. All awnings must be kept in good condition or they will have to be removed by the owner.
5. Portable Gazebo (tents) is permitted on a temporary basis. When not in use, they must be taken down.

DD. DECKS

1. All decks shall be approved by the AC or the Board of Directors. It should consist of weather treated wood.

EE. FENCES*

1. All fences must be approved by the AC or the Board of Directors.
2. All fences shall be constructed of clear pressure treated lumber.
3. All fences shall be limited to the rear yards. Fences shall not extend beyond the front of the rear line of the house. Except for end of group units, they can go as far as the front line of the unit for their side yard.
4. Fences shall only be four feet in height. Except for the units whose rear yard runs horizontal with the pool, their fences can be 5' with 1' lattice
5. Pickets may be 1"x4" or 1"x6", and shall match the existing privacy fence picket if it is maintained.
6. Fences shall be constructed in a "board on board" style or "butt board fence" style,
 - A. Board on board fence is when boards are staggered on both sides of the fence as in the accompanying Illustration.
 - B. Butt board fence is when the boards are butted tight together on outside of fence, as in the accompanying illustration (page22)
7. Fences must be kept in good condition. Broken or missing boards must be repaired or replaced.

*Sketches of approved types are included in the back of these Guidelines

FF. DECK & FENCE STAIN

1. All requests for staining must be submitted to the AC with color samples, manufacturer's name and color name. Written approval must be received before any staining takes place.

GG. RAILINGS

1. Wrought iron railings may be added to front stoop and steps. The railing must be thirty-six inches (36") high.
2. Railings must be approved by the AC or the Board of Directors.
3. All railings shall be well maintained and be properly attached to the house or porch.

HH. BUG LIGHTS

- Bug lights shall be approved on a case by case basis.

II. LATTICE AROUND AIR CONDITIONER

1. Lattice work may be placed around Air Conditioning unit provided it is no higher than the unit.
2. Lattice must be kept in good condition or will have to be removed from the yard by the owner.

JJ. SPOTLIGHTS

- Spotlights must be situated on the rear of the home so that the use does not create a nuisance to neighbors.

Service Contract(s)
Kings Court Condominium 2

Order: QGGPCD8YG
Address: 57 King Richard Ct
Order Date: 12-10-2025
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Special Assessments
Kings Court Condominium 2

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Structural Deficiencies/Health Kings Court Condominium 2

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