

Saltaire at Annapolis Condominium

Budget



Saltaire at Annapolis Condominium						
	Account	Description	2024 Budget	2024 Actual	2024 Remaining	2025 Budget
Operating Accounts						
Income Accounts						
Income						
	40-41000-00	Association Fees	\$488,378.50	\$324,388.83	\$162,792.82	\$488,378.50
	40-44000-00	Late Charge Fees	\$0.00	\$780.00	\$0.00	\$0.00
	40-45510-00	Owner Late Interest	\$0.00	\$81.77	\$0.00	\$0.00
New						
Income Accounts Total			\$488,378.50	\$325,250.60	\$162,792.82	\$488,378.50
Expense Accounts						
Income						
	40-44613-00	Storage Fee	\$0.00	\$120.00	\$0.00	\$0.00
Administrative						
	50-50300-00	Legal	\$4,500.00	\$0.00	\$1,500.00	\$1,500.00
	50-50350-00	Tax Return/Audit	\$1,950.00	\$2,100.00	\$650.00	\$2,750.00
	50-50360-00	Misc. Professional Services	\$3,500.00	\$0.00	\$1,166.64	\$0.00
	50-51050-00	Management Fee	\$40,738.56	\$27,159.04	\$13,579.52	\$42,065.59
	50-51150-00	Office Expense	\$1,500.00	\$84.21	\$500.00	\$500.00
	50-51250-00	Storage	\$0.00	\$150.00	\$0.00	\$150.00
	50-51550-00	Postage	\$0.00	\$263.41	\$0.00	\$300.00
	50-53432-00	Taxes	\$0.00	\$12.16	\$0.00	\$0.00
	50-53445-00	Recording Secretary	\$1,500.00	\$1,350.00	\$500.00	\$1,800.00
Utilities						
	55-55000-00	Electricity	\$22,200.00	\$9,132.29	\$7,400.00	\$16,532.29
	55-56250-00	Telephone	\$0.00	\$252.00	\$0.00	\$0.00
	55-56300-00	Trash Removal	\$30,000.00	\$32,066.30	\$10,000.00	\$35,000.00
	55-56310-00	Bulk Trash Removal	\$0.00	\$0.00	\$0.00	\$5,000.00
	55-56500-00	Water and Sewer	\$0.00	\$991.82	\$0.00	\$2,000.00
	55-56505-00	Water/Sewer - Other	\$2,000.00	\$0.00	\$666.64	\$0.00
Grounds						
	60-60010-00	Termite Inspection	\$2,525.00	\$0.00	\$841.64	\$2,500.00
	60-60300-00	Grounds Maintenance	\$5,000.00	\$9,385.86	\$1,666.64	\$0.00
	60-60350-00	Landscaping	\$0.00	\$10,186.00	\$0.00	\$5,000.00
	60-60400-00	Landscape Contract	\$44,928.00	\$26,208.00	\$14,976.00	\$44,928.00
	60-60420-00	Landscaping/Trees	\$0.00	\$12,714.00	\$0.00	\$15,000.00
	60-60900-00	Tree and Shrub Treatment	\$10,000.00	\$0.00	\$3,333.36	\$0.00
	60-60950-00	Tree Removal	\$0.00	\$3,634.00	\$0.00	\$0.00
	60-62650-00	Grounds Repair & Maintenance	\$0.00	\$63,280.00	\$0.00	\$50,000.00
	60-62657-00	Pet Station Maintenance	\$1,400.00	\$750.00	\$466.64	\$1,500.00
	60-62850-00	Snow Removal	\$15,000.00	\$7,775.00	\$5,000.00	\$12,775.00
	60-63150-00	Pet Waste Clean Up	\$0.00	\$390.00	\$0.00	\$0.00
Buildings						
	65-65550-00	Gutter Cleaning	\$13,350.00	\$4,450.00	\$4,450.00	\$8,900.00

	65-66910-00	Repairs & Maintenance	\$25,000.00	\$140.00	\$8,333.36	\$0.00
	65-67050-00	Repairs & Maintenance Interior	\$0.00	\$1,573.64	\$0.00	\$10,000.00
	65-67100-00	Repairs & Maintenance Exterior	\$0.00	\$16,812.74	\$0.00	\$15,000.00
	65-67850-00	Extermination	\$0.00	\$3,030.00	\$0.00	\$1,000.00
Amenities						
	70-70200-00	Clubhouse Repairs	\$5,000.00	\$0.00	\$1,666.64	\$2,500.00
	70-72500-00	Pool Mgmt Contract	\$29,597.50	\$10,812.00	\$9,865.82	\$30,000.00
	70-72506-00	Pool Furniture	\$0.00	\$23.79	\$0.00	\$500.00
	70-72550-00	Pool R & M	\$3,000.00	\$1,529.55	\$1,000.00	\$2,000.00
	70-72600-00	Pool Supplies	\$1,500.00	\$1,237.36	\$500.00	\$1,500.00
	70-72650-00	Pool Telephone	\$800.00	\$158.11	\$266.64	\$800.00
	70-72655-00	Pool Water & Sewer	\$2,000.00	\$654.93	\$666.64	\$2,000.00
Insurance & Tax						
	80-80000-00	Insurance Package	\$48,500.00	\$29,126.17	\$16,166.64	\$52,000.00
	80-80100-00	Fidelity Bond	\$750.00	\$0.00	\$250.00	\$750.00
	80-80350-00	Insurance Deductible	\$20,000.00	\$0.00	\$6,666.64	\$10,000.00
Reserve Contributions						
	97-97000-00	Reserve Contribution	\$152,139.44	\$88,748.03	\$50,713.12	\$112,127.62
New						
Expense Accounts Total			\$488,378.50	\$366,300.41	\$162,792.58	\$488,378.50
Operating Accounts Net			\$0.00	-\$41,049.81	\$0.24	\$0.00
Reserve Accounts						
Income Accounts						
			\$0.00	\$0.00	\$0.00	\$0.00
New						
Income Accounts Total			\$0.00	\$0.00	\$0.00	\$0.00
Expense Accounts						
			\$0.00	\$0.00	\$0.00	\$0.00
New						
Expense Accounts Total			\$0.00	\$0.00	\$0.00	\$0.00
Reserve Accounts Net			\$0.00	\$0.00	\$0.00	\$0.00

Saltaire at Annapolis Condominium

Bylaws



AMENDED AND RESTATED
BYLAWS
OF
SALTAIRE AT ANNAPOLIS CONDOMINIUM

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ARTICLE I

Condominium Property

Section 1. Condominium Establishment and Name. The property located at the corner of Hilltop Lane and Gemini Drive in the City of Annapolis, Sixth Assessment District of Anne Arundel County, State of Maryland, and more particularly described in the Exhibit A to the Master Deed of Saltaire at Annapolis Condominium recorded among the Land Records of said Anne Arundel County at Liber WGL 2681, folio 467, (hereinafter called the "Property") has been submitted to the provisions of the Horizontal Property Act of the State of Maryland (Title XI, Sections 11-101 et seq. of Article 21 of the Annotated Code of Maryland (1954) (now Sections 11-101 et seq. of Title 11 of the Real Property Article of said Annotated Code of Maryland (1974)), as amended by a Master Deed recorded among the said Land Records of said Anne Arundel County on June 10, 1974 at Liber WGL 2681, folio 456. This property shall hereafter be known as "Saltaire at Annapolis Condominium" (hereinafter called the "Condominium").

Section 2. Applicability of Bylaws. The provisions of these Bylaws are applicable to the Property and the Condominium and to the use, occupancy, administration, management, and government thereof. As used herein, the Property and the Condominium shall include the above-described land, the buildings and all other improvements thereon, all easements, rights, and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith. All present and future owners, mortgagees, lessees and occupants of Units, their employees, guests, invitees and licensees, and any other person who may use any of the facilities of the Condominium in any manner, are subject to these Bylaws, the above-described Master Deed, and any Rules and Regulations hereafter promulgated pursuant hereto. The acceptance of a deed or conveyance, or the entering into of a lease, or the act of occupancy of a Unit shall conclusively establish the acceptance and ratification of these Bylaws, such Rules and Regulations, and the provisions of the Master Deed, as they may be amended from time to time, by the person so acquiring, leasing or occupying a Unit and shall constitute and evidence an agreement by such person to comply with the same.

Section 3. Mailing Address. The mailing address of the Condominium, the Council of Owners of the Condominium, and the Board of Directors of the Condominium shall be that of the Condominium Clubhouse at 1720-K Gemini Drive, Annapolis, Maryland 21403.

ARTICLE II

Council of Owners

Section 1. Composition. All of the Owners of Units contained in the Condominium acting as an unincorporated group in accordance with the Horizontal Property Act, the Master Deed and these Bylaws, shall constitute the "Council of Owners", who shall have the responsibility of administering the Condominium, establishing the means and methods of collecting the contributions to the Common Expenses, arranging for the management of the Condominium, and performing all of the other acts that may be required to be performed by the Council of Owners by the Horizontal Property Act and the Master Deed. Except as to those matters which the Horizontal Property Act specifically requires to be performed by the vote of the Owners of the Units, the administration of the foregoing responsibilities shall be performed by the Board of Directors as more particularly set forth in Article III.

Section 2. Regular Meetings. Regular meetings of the Council of Owners shall be held on such dates and at such times during June and December of each and every calendar year as shall be designated by the Condominium Board of Directors. The regular meeting of

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the Council of Owners in June of each year shall constitute the annual meeting of the Condominium at which time the Condominium Board of Directors shall be elected by ballot of the Owners in accordance with the requirements of Section 4 of Article III of these Bylaws. The Council of Owners may transact such other business at its regular meetings as may properly come before it.

Section 3. Place of Meetings. Meetings of the Council of Owners shall be held at the Condominium Clubhouse at 1220-K Gemini Drive, Annapolis, Maryland, or at such other suitable place convenient to the Owners as may be designated by the Board of Directors.

Section 4. Special Meetings. It shall be the duty of the President to call a special meeting of the Council of Owners if so directed by resolution of the Board of Directors or upon a petition signed and presented to him by Owners owning not less than 25% of the Percentage Interests of all Units. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each regular or special meeting of the Council of Owners, at least fifteen (15) but not more than thirty (30) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Owner of record, at such address as each Owner shall have designated by notice in writing to the Managing Agent. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 6. Adjournment of Meetings. If any meetings of the Council of Owners cannot be held because a quorum is not present, the Owners of a majority of the Percentage Interests of all Units who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called.

Section 7. Order of Business. The order of business at all meetings of the Council of Owners shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Report of Board of Directors.
- (f) Reports of committees.
- (g) Election of inspectors of election (when so required).
- (h) Election of members of the Board of Directors (when so required).
- (i) Unfinished business.
- (j) New Business.

Section 8. Title to Units. Title to Units may be taken and held in the name of an individual or in the names of two or more persons, as tenants in common or as joint tenants or as tenants by the entirety, or in the name of a corporation or partnership, or in the name of a fiduciary.

Section 9. Voting. Voting at all meetings of the Council of Owners shall be on a percentage basis and the percentage of the vote to which each Owner is entitled shall be the Percentage Interest assigned to his Unit in the Master Deed. Where the ownership of a Unit is in more than one person, then the person who shall be entitled to cast the vote of that Unit shall be the person named in a certificate signed by all of the owners of the Unit and filed with the Secretary. Such certificate shall be valid until revoked by a subsequent certificate. Wherever the approval or disapproval of an Owner is required by the Horizontal Property Act, the Master Deed or these Bylaws, such approval or disapproval shall only be made by the person who would be entitled to cast the vote for the Owner of such Unit at any meeting of the Council of Owners. Except where a greater number is required by the Horizontal Property Act, the Master Deed, or these Bylaws, a majority of the Owners is required to adopt decisions at any meeting of the Council of Owners.

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Section 10. Proxies. A vote may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting. All proxies shall be revocable by the proxy grantor.

Section 11. Majority of Owners. As used in these Bylaws, the term "majority of the Owners" shall mean the Owners of 51% or more of the aggregate Percentage Interests of all Units.

Section 12. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of a majority of the Owners shall constitute a quorum at all meetings of the Council of Owners.

Section 13. Conduct of Meeting. The President shall preside over all meetings of the Council of Owners and shall count all votes taken thereat and the Secretary shall keep the minutes of the meeting and record in a Minute Book all resolutions adopted by the meeting as well as a record of all transactions occurring thereat. Roberts Rules of Order (Newly Revised) shall govern the conduct of all meetings of the Council of Owners when not in conflict with the Master Deed, these Bylaws of the Horizontal Property Act.

ARTICLE III

Board of Directors

Section 1. Number and Qualification. The affairs of the Condominium shall be governed by a Board of Directors. The Board of Directors shall be composed of five (5) persons, all of whom shall be Owners or spouses of Owners, or mortgagees (or designees of mortgagees) of Units.

Section 2. Powers and Duties. The Board of Directors shall have all of 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 the Horizontal Property Act or by these Bylaws directed to be exercised and done by the Council of Owners. The Board of Directors shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the enjoyment of the Condominium provided such Rules and Regulations shall not be in conflict with the Horizontal Property Act, the Master Deed, or these Bylaws. The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the Managing Agent, if any, which might arise between meetings of the Board of Directors. In addition to the duties imposed by these Bylaws or by any resolution of the Council of Owners that may hereafter be adopted, the Board of Directors shall have the power to, and be responsible for, the followings:

(a) Preparation of an annual budget, in which there shall be established the contribution of each Owner to the Common Expenses.

(b) Making assessments against Owners to defray the costs and expenses of the Condominium, establishing the means and methods of collecting such assessments from the Owners, and establishing the period of the installment payment of the annual assessment for Common Expenses. Unless otherwise determined by the Board of Directors, the annual assessment against each Owner for his proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each calendar month.

(c) Providing for the operation, care, upkeep, maintenance and surveillance of all of the property and services of the Condominium.

(d) Designating, hiring and dismissing the personnel necessary for the maintenance, operation, repair and replacement of the General Common Elements, and providing services for the Property, and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed the common property of the Owners.

(e) Collecting the assessments against the Owners, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to carry out the administration of the Property.

(f) Making and amending Rules and Regulations respecting the use of the Property.

(g) Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.

(h) Making, or contracting for the making of, repairs, additions, and improvements to, or alterations of, the Property and repairs to, and restoration of, the Property, in accordance with the other provisions of these Bylaws, after damage or destruction, by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

(i) Enforcing by legal means the provisions of the Master Deed, these Bylaws and the Rules and Regulations for the use of the Property adopted by it, and bringing any proceedings which may be instituted on behalf of the Owners.

(j) Obtaining and carrying insurance against casualties and liabilities, as provided in Article VI of these Bylaws, and paying the premium cost thereof.

(k) Paying the cost of all services rendered to the Condominium and not billed to Owners of Individual Units.

(l) Keeping books with detailed accounts in chronological order of the receipts and expenditures affecting the Property, and the administration of the Condominium, specifying the maintenance and repair expenses of the General Common Elements and any other expenses incurred. The said books and vouchers accrediting the entries thereupon shall be available for examination by the Owners, their duly authorized agents or attorneys, during normal business hours on working days at the times and in the manner that shall be set and announced by the Board of Directors for the general knowledge of the Owners. All books and records shall be kept in accordance with good and accepted accounting practices, and the same shall be audited at least once a year by an outside auditor employed by the Board of Directors who shall not be a resident of the Condominium, or an owner of a Unit therein. The cost of such audit shall be a common expense.

(m) Notifying the mortgagee of any Unit of any default by the Owner of such Unit in compliance with the provisions of these Bylaws.

(n) Making contracts and guarantees, incurring liabilities and borrowing money and selling, mortgaging, leasing, pledging, exchanging, conveying, transferring, granting easements and licenses in, and otherwise disposing of the General Common Elements of the Condominium.

(o) Exercising any of the powers specified in Section 11-109(d) of the Horizontal Property Act.

(p) Doing such other things and acts not inconsistent with the Horizontal Property Act, the Master Deed, and these Bylaws which it may be authorized to do by a resolution of the Council of Owners.

Section 3. Managing Agent. The Board of Directors may employ for the Condominium a Managing Agent at a compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize, including, but not limited to, the duties listed in paragraphs (a), (c), (d), (e), (h), (i), (k), (l), (m) and (p) of Section 2 of this Article III. The Board of Directors may delegate to the Managing Agent all of the powers granted to the Board of Directors by these Bylaws other than the powers set forth in paragraphs (b), (f), (g), (j), (n) and (o) of Section 2 of this Article III.

Section 4. Term of Office. Each member of the Board of Directors shall be elected to serve for a term of Three (3) years. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the Council of Owners.

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Section 5. Removal of Members of the Board of Directors. At any regular or special meeting duly called, any one or more of the members of the Board of Directors may be removed with or without cause by a majority of the Owners, and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the Owners shall be given at least fifteen (15) days' notice of the calling of the meeting and the purpose thereof and he shall be given an opportunity to be heard at the 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 of Owners shall be filled by a vote of a majority of the remaining directors at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy, even though the directors present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Board of Directors for the remainder of the term of the member so removed and until a successor shall be elected at the next annual meeting of the Council of Owners.

Section 7. Regular Meetings. Regular meetings of the Board of Directors shall be held at least once per calendar month at such time and place as shall be determined from time to time by a majority of the directors. If the Board of Directors shall designate a particular time and place for such meetings to occur on a regular basis each and every month, no notice of such meetings shall be required to be given to any director after an initial notice to him of the regular monthly time and place so designated. In all other cases, notice of the regular meetings of the Board of Directors shall be given to each director, by mail, telephone, or telegraph, at least three (3) business days prior to the day named for such meeting.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) business days' notice to each director, given by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Vice President in like manner and on like notice on the written request of at least two (2) directors.

Section 9. Informal Action. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a unanimous written consent which sets forth the action is signed by each member of the Board of Directors and filed with the Condominium Minute Book.

Section 10. Waiver of Notice. Any director may, at any time, in writing, waive notice of any meeting of the Board of Directors, 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 constitute a waiver of notice by him of the time and place of such meeting. If all 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 11. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 12. Fidelity Bonds. The Board of Directors shall obtain adequate fidelity bonds for all officers and employees of the Condominium handling or responsible for Condominium funds. The premiums on such bonds shall constitute a Common Expense.

Section 13. Compensation. No director shall receive any compensation from the Condominium for acting as such.

Section 14. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a Minute Book of the Board of Directors recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings. Roberts Rules of Order (Newly Revised) shall govern the conduct of the meetings of the Board of Directors when not in conflict with the Master Deed, these Bylaws or the Horizontal Property Act.

Section 15. Liability of the Board of Directors. The members of the Board of Directors shall not be liable to the Owners for any mistake of judgment, negligence, or otherwise except for their own individual willful misconduct or bad faith. The Owners shall indemnify and hold harmless each of the directors from and against all contractual liability to others arising out of contracts made by the Board of Directors on behalf of the Owners unless any such contract shall have been made in bad faith or contrary to the provisions of the Master Deed or of these Bylaws. It is intended that the members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Owners. It is also intended that the liability of any Owner arising out of any contract made by the Board of Directors or out of the aforesaid indemnity in favor of the members of the Board of Directors shall be limited to such proportion of the total liability thereunder as the Percentage Interest of his Unit bears to the Percentage Interests of all of the Units. Every agreement made by the Board of Directors or by the Managing Agent on behalf of the Owners shall, if obtainable, provide that the members of the Board of Directors or the Managing Agent, as the case may be, are acting only as agents for the Owners and shall have no personal liability thereunder (except as Owners), and that each Owner's liability thereunder as the Percentage Interest of his Unit bears to the Percentage Interests of all Units.

ARTICLE IV

Officers

Section 1. Designation. The principal officers of the Condominium shall be the President, the Vice President, the Secretary, and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President, Vice President, and Treasurer shall be members of the Board of Directors. Any other officers may be, but shall not be required to be, members of the Board of Directors.

Section 2. Election of Officers. The officers of the Condominium shall be elected annually by the Board of Directors at the organization meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors. Any vacancy in an office shall be filled by the Board of Directors at a regular meeting or at any special meeting called for such purpose.

Section 3. Removal of Officers. Upon the 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 may be 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 of the Condominium. He shall preside at all meetings of the Council of Owners and of the Board of Directors. He shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of Maryland, including, but not limited to, the power to appoint committees from among the Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Condominium.

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 of Directors shall appoint some other member of the Board of Directors to act in the place of the President 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 or by the President.

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Section 6. Secretary. The Secretary shall attend and keep the minutes of all meetings of the Council of Owners and of the Board of Directors; he shall have charge of such books and papers as the Board of Directors may direct; and he shall give, or cause to be given, notice of all meetings of the Council of Owners and the Board of Directors, and he shall, in general, perform all duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of Maryland.

Section 7. Treasurer. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data; he shall be responsible for the deposit of all monies and other valuable effects in the name of the Board of Directors, or the Managing Agent, in such depositories as may from time to time be designated by the Board of Directors, and he shall, in general, perform all the duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Law of the State of Maryland. The same person may, but shall not be required to, hold the offices of secretary and treasurer.

Section 8. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, checks, and other instruments of the Condominium requiring an expenditure or imposing an obligation of more than \$1,000, shall be executed by any two officers of the Condominium or by such other person or persons as may be designated by the Board of Directors. All agreements, contracts, checks or other instruments requiring an expenditure or imposing an obligation of less than \$1,000 may be executed by any one officer of the Condominium or by such other person as may be designated by the Board of Directors.

Section 9. Compensation of Officers. No officer shall receive any compensation from the Condominium for acting as such.

ARTICLE V

Operation of the Property

Section 1. Determination of Common Expenses and Assessments Against Owners.

(a) Fiscal Year. The fiscal year of the Condominium shall consist of the twelve month period commencing on January 1 of each year and terminating on December 31 of the same year.

(b) Preparation and Approval of Budget. Each year on or before December 1st the Board of Directors shall adopt a budget for the Condominium containing an estimate of the total amount which it considers necessary to pay the cost of maintenance, management, operation, repair, and replacement of the General Common Elements and those parts of the Units as to which it is the responsibility of the Board of Directors to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Horizontal Property Act, these Bylaws or a resolution of the Council of Owners, and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and the rendering to the Owners of all related services. Such budget shall also include such reasonable amounts as the Board of Directors considers necessary to provide working capital for the Condominium, a general operating reserve, and reserves for contingencies and replacements. The Board of Directors shall send to each Owner a copy of the budget, in a reasonably itemized form which sets forth the amount of the Common Expenses payable by each Owner, on or before December 15th preceding the fiscal year to which the budget applies. The said budget shall constitute the basis for determining each Owner's contribution for the Common Expenses of the Condominium.

(c) Assessment and Payment of Common Expenses. The total amount of the estimated funds required for the operation of the Property set forth in the budget for the fiscal year adopted by the Board of Directors shall be assessed against each Owner in the proportion which the Percentage Interest of his Unit bears to the Percentage Interests of all Units, and shall be a lien against each Owner's Unit as of the first day of the fiscal year to which such budget applies. The assessment made against each Owner for each fiscal year

shall, if the Board of Directors deems it advisable, set forth separately such Owner's share of the amount of the total assessment allocated to normal and recurring expenses of administration, management, operation and repair and the amount of the total assessment allocated to each category of reserves included in the budget. On or before the first day of each fiscal year, and the first day of each of the succeeding eleven (11) months in such fiscal year, each Owner shall be obligated to pay to the Board of Directors or the Managing Agent (as determined by the Board of Directors), one-twelfth (1/12th) of the assessment for such fiscal year made pursuant to the foregoing provisions. Within sixty (60) days after the end of each fiscal year, the Board of Directors shall supply to all Owners an itemized accounting of the Common Expenses for such fiscal year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget adopted by the Board of Directors for such fiscal year, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall either be credited according to the Percentage Interest of each Owner's Unit to the next monthly installments due from Owners under the current fiscal year's budget until exhausted, or be refunded to each Owner, as determined by the Board of Directors. Any net shortage shall, if the Board of Directors deems it advisable, be added according to the Percentage Interest of each Owner's Unit to the next installment due from Owners after the rendering of the accounting.

(d) Reserves. The Board of Directors may, in its discretion, build up and maintain reasonable reserves for working capital, operations, contingencies and replacements. All funds accumulated for reserves shall be kept in a separate bank account, segregated from general operating funds. If the Board of Directors deems it advisable, funds accumulated for each separate type of reserve shall be kept in a separate bank account, which shall be identified by reference to the specific category of reserves. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be charged first against reserves. Except where an expenditure is required by an emergency in order to prevent or minimize loss from further damage to, or deterioration of, the Common Elements, reserves accumulated for one purpose may not be expended for any other purpose unless such expenditure shall have been approved by the Board of Directors. If the reserves are inadequate for any reason, including non-payment of any Owner's assessment, the Board of Directors may at any time levy a further assessment, which shall be assessed against the Owners according to the respective Percentage Interests of their Units, and which may be payable in a lump sum or in installments as the Board of Directors may determine. The Board of Directors shall serve notice of any such further assessment on all Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall, unless otherwise specified in the notice, become effective with the next monthly payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All Owners shall be obligated to pay the adjusted monthly amount or, if the additional assessment is not payment in installments, the amount of such assessment.

(e) Working Capital Reserve. Each Unit Owner shall deposit with the Board of Directors or the Managing Agent (as determined by the Board of Directors) the sum of One Hundred Dollars (\$100.00) to be used and maintained as a reserve for working capital. All interest income earned by such working capital deposits shall become a part of the Condominium Property and may be used, in the discretion of the Board of Directors, to pay Common Expenses. If at the end of any fiscal year, the said working capital reserve shall have been reduced or depleted to an amount less than the total number of Units multiplied by One Hundred Dollars (\$100.00), there shall be assessed by the Board of Directors, as a Common Expense, an amount equal to the difference between such product and the amount actually in such reserve at that time. Each Owner shall be entitled to a refund of his said deposit upon the termination of the condominium regime for the Property if all assessments and other sums owed with respect to his Unit have been fully paid at the time of such termination, or upon the transfer or conveyance of his Unit if (i) all assessments and other sums owed with respect to his Unit have been fully paid at the time of such transfer or conveyance, (ii) he shall have notified the Board of Directors or the Managing Agent (as determined by the Board of Directors) of the full names, mailing addresses, and telephone numbers of all transferees, grantees, and mortgagees of such transferees or grantees, and (iii) such transferees or grantees have deposited with the Board of Directors or Managing Agent the sum of One Hundred Dollars (\$100.00) for the working capital reserve. The deposit requirement of this subsection (e) for the working capital reserve shall be a lien against each Owner's Unit in the amount of One Hundred Dollars (\$100.00) as of the first day such Owner acquires title to his Unit, and such lien shall be enforceable as if said deposit requirement were a part of said Owner's assessment for the payment of Common Expenses.

(f) Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Board of Directors to prepare or adopt the annual budget for any fiscal year shall not constitute a waiver or release in any manner of an Owner's obligation to pay his allocable share of the Common Expenses as herein provided, whenever the same shall be determined, and in the absence of any annual budget or adjusted budget, each Owner shall continue to pay the monthly charge at the then existing monthly rate established for the previous fiscal period until the monthly payment which is due more than ten (10) days after such new annual or adjusted budget shall have been mailed or delivered.

(g) Accounts. All sums collected by the Board of Directors with respect to assessments against the Owners may be commingled into a single fund, but shall be held for each Owner in accordance with the Percentage Interest of his Unit.

Section 2. Payment of Common Expenses. All Owners shall be obligated to pay the Common Expenses assessed by the Board of Directors pursuant to the provisions of Section 1 of this Article V. No Owner may exempt himself from liability for his contribution toward Common Expenses by waiver of the use or enjoyment of any of the General Common Elements or by abandonment of his Unit. No Owner shall be liable for the payment of any part of the Common Expenses assessed against his Unit subsequent to a sale, transfer or other conveyance by him of such Unit if, before or within five days after such sale, transfer or other conveyance, he shall have notified the Board of Directors or the Managing Agent (as determined by the Board of Directors) of the full names, addresses, and telephone numbers of all transferees, grantees, and mortgagees of such transferees or grantees of the Unit and if he shall have certified to the Board of Directors that, at a time no later than the closing on such sale, transfer, or other conveyance, he has notified all such transferees, grantees, and mortgagees in writing of the amount of all outstanding assessments levied against the Unit at that time and the time(s) when and the place where payments on such assessments are due. The purchaser of a Unit shall be jointly and severally liable with the selling Owner for all unpaid assessments against the latter for his proportionate share of the Common Expenses attributable to the Unit prior to the conveyance of the Unit to the purchaser, without prejudice to the purchaser's right to recover from the selling Owner the amounts paid by the purchaser therefor; provided, however, that any such purchaser shall be entitled to a statement from the Board of Directors or Managing Agent setting forth the amount of the unpaid assessments against the selling Owner and such purchaser shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount therein set forth; and provided, further, that if a mortgagee of a first mortgage of record or other purchaser of a Unit obtains title to the Unit as a result of foreclosure of a first mortgage, such mortgagee or purchaser shall not be liable for, and such Unit shall not be subject to, a lien for the payment of Common Expenses assessed prior to the acquisition of title to such Unit by such mortgagee or purchaser pursuant to the foreclosure sale. The unpaid share of Common Expenses assessed prior to the acquisition of title to such Unit by the mortgagee or purchaser pursuant to the foreclosure sale shall be collectible from all Owners, including the mortgagee or purchaser at the foreclosure sale, in proportion to the respective Percentage Interests of their Units.

Section 3. Collection of Assessments. The Board of Directors shall take prompt action to collect any assessments for Common Expenses due from any Owner which remain unpaid for more than 30 days from the due date for payment thereof.

Section 4. Statement of Common Expenses. The Board of Directors shall promptly provide any Owner so requesting the same in writing, with a written statement of all unpaid assessments for Common Expenses due from such Owner.

Section 5. Maintenance and Repair.

(a) By the Board of Directors. Except for the portions of the General Common Elements and Limited Common Elements required to be maintained, repaired and replaced by the Owners of the Units, the Board of Directors shall be responsible for the maintenance, repair and replacement of the following, the cost of which shall be charged to all Owners as a Common Expense:

(1) All of the General Common Elements, whether located inside or outside of the Units, including, but not limited to, the following:

(A) All exterior walls and exterior surfaces (including the painting or staining of the exterior surface of the front door of each Unit) of the Buildings; the roofs of the Buildings; Unit party walls and all other portions of the Units which contribute to the support of the Buildings, such as the outside walls of a Building, and all fixtures on the exterior thereof; the boundary walls of Units; floor slabs; load-bearing columns; but excluding, however, the interior walls, interior ceilings and interior floor coverings of the Units, the surfaces of all walls, floors and ceilings of the Units, and all windows, storm windows, window screens, and sliding glass doors of the Units; and

(B) Except to the extent required to be maintained, repaired or replaced by a public utility company, the sanitary and storm sewer systems and appurtenances, and all water, electric, plumbing and telephone lines, facilities and systems that are deemed General Common Elements, including all conduits, ducts, plumbing, wiring and other facilities for the furnishing of all utility services into two or more Units, but excluding therefrom all plumbing, heating and electrical appliances, fixtures, systems and parts thereof which are enjoyed by only a single Unit and are located solely within the boundary of an individual Unit; all catch basins and television master antenna systems located outside the specific boundaries of any Unit; and all roof drainage pipes, gutters and leaders; and

(C) The repair and replacement of the storage sheds in the rear yards appurtenant to the Units; and

(D) The care and maintenance (including removal of snow and ice) and landscaping of the front and rear yards appurtenant to each Unit (other than plantings and improvements made by the Owner of the Unit); and

(2) All incidental damage caused to any Unit by such work as may be done or caused to be done by the Board of Directors in accordance therewith.

(b) By the Owner.

(1) Except for the portions of his Unit required to be maintained, repaired and replaced by the Board of Directors, each Owner shall be responsible for the maintenance, repair and replacement, at his own expense, of the following: any interior walls, ceilings and floors; all windows, storm windows, window screens, and sliding glass doors; all floor coverings; all kitchen and bathroom fixtures and equipment; the heating and air conditioning units, including the air conditioning compressor; and those parts of the plumbing and electrical system which are wholly contained within his Unit and serve his Unit and no other.

(2) Each Owner shall be responsible for, and promptly after demand shall reimburse the Board of Directors for the cost of maintaining, repairing, or replacing any damage to the General Common Elements or any portion of his Unit required to be maintained, repaired or replaced by the Board of Directors which is caused by the negligence, misuse or neglect of such Owner or his family, tenants, employees, contractors, invitees, licensees, or guests.

(3) Each Owner shall keep the interior of his Unit and its equipment and appurtenances in good order, condition and repair and in a clean and sanitary condition, shall clean and maintain both sides of all windows, storm windows, window screens, and sliding glass doors and all entry doors (but not the painting of the exterior surface of any entry door) and the fireplace and interior of the fireplace flue appurtenant to his Unit, shall clean and maintain the storage shed in the rear yard appurtenant to his Unit, shall keep the rear and front yards appurtenant to his Unit free of debris and in a clean and neat condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of his Unit.

(4) Each Owner shall perform his responsibility under this paragraph in such manner as shall not unreasonably disturb or interfere with the other Owners. Each Owner shall promptly report to the Board of Directors or the Managing Agent any defect or need for repairs or replacements for which the Board of Directors is responsible.

(c) Manner of Repair and Replacement. All repairs and replacements shall be substantially similar to the original construction and installation and shall be performed in a good and workmanlike manner. The method of approving payment vouchers for all repairs and replacements shall be determined by the Board of Directors.

Section 6. Additions, Alterations or Improvements by Board of Directors. Whenever in the judgment of the Board of Directors the General Common Elements shall require additions, alterations or improvements costing in excess of \$5,000 in the aggregate during any fiscal year, and the making of such additions, alterations or improvements shall have been approved by a majority of the Owners, the Board of Directors shall proceed with such additions, alterations or improvements and shall assess all Owners for the cost thereof as a Common Expense. Any additions, alterations or improvements costing in the aggregate \$5,000 or less during any fiscal year may be made by the Board of Directors without approval of the Owners and the cost thereof shall constitute part of the Common Expenses. Notwithstanding the foregoing, if, in the opinion of not less than 80% of the members of the Board of Directors, such addition, alterations or improvements are exclusively or substantially exclusively for the benefit of the Owner or Owners requesting the same, such requesting Owners shall be assessed therefor in such proportions as they jointly approve or, if they are unable to agree thereon, in such proportions as may be determined by the Board of Directors.

Section 7. Additions, Alterations or Improvements by Owners. Except as otherwise provided in these Bylaws, each Owner may make alterations, additions or improvements to the interior of his Unit without the prior approval of the Board of Directors. No Owner shall make any structural addition, alteration or improvement in or to his Unit or construct or erect any fence around the front or rear yard appurtenant to his Unit (except for replacement of the fence initially erected by the original Unit Developer) without the prior written consent thereto of the Board of Directors. No Owner shall paint or alter the exterior of his Unit, including the doors and windows, or any fence or storage shed, nor shall any Owner paint or alter the exterior of any Building, without the prior written consent thereto of the Board of Directors. The Board of Directors shall be obligated to answer any written request by an Owner for approval of a proposed structural addition, alteration or improvement (by painting or otherwise) in such Owner's Unit or the appurtenant Limited Common Elements within 45 days after such request, and its failure to do so within the stipulated time shall constitute a consent by the Board of Directors to the proposed addition, alteration or improvement. Any addition, alteration or improvement in or to any Unit shall comply with all local building codes and ordinances, and any approval of a request therefor by the Board of Directors shall be deemed conditional upon compliance by the Owner of such Unit with such codes and ordinances. At or before the time of any application to the Board of Directors for permission to make an alteration, addition or improvement to a Unit or Limited Common Element, an Owner shall complete and execute a Maintenance and Liability Release with respect to such alteration, addition or improvement in the form of the attached Exhibit A and shall forward the same to the Board of Directors with his application. No owner shall alter, add to, or improve his Unit or the Limited Common Elements associated therewith unless and until he has filed such a completed and executed Maintenance and Liability Release with the Board of Directors.

Section 8. Restrictions on Use of Units. Each Unit and the General Common Elements shall be occupied and used as follows:

(a) No part of the Property shall be used for other than housing and those related common purposes for which the Property was designed. Each Unit shall be used as a residence for a single family and for no other purpose. An Owner may use a portion of his Unit for an office or studio for his personal use provided that the activities therein shall not interfere with the quiet enjoyment or comfort of any other Owner, and provided further that in no event shall any part of the Property be used as a school or music studio.

(b) Nothing shall be done or kept in any Unit or in the General or Limited Common Elements which will increase the rate of insurance for the Property, or the contents thereof, applicable for residential use, without the prior written consent of the Board of Directors. No Owner shall permit anything to be done or kept in his Unit or in the General or Limited Common Elements which will result in the cancellation of insurance on the Property, or the contents thereof, or which would be in violation of any law. No waste shall be committed in the General or Limited Common Elements.

(c) No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental agencies having jurisdiction thereof shall be observed. All laws, orders, rules, regulations, or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be complied with, by and at the sole expense of the Owner of the Unit or the Board of Directors, whichever shall have the obligation to maintain or repair such portion of the Property.

(d) Nothing shall be done in any Unit or in, on, or to the General Common Elements which will impair the structural integrity of the Property or which would structurally change any Building or Improvements thereon except as is otherwise provided in the Bylaws.

(e) Nothing shall be altered or constructed in or removed from the Limited or General Common Elements, except upon the written consent of the Board of Directors.

(f) The General Common Elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of the Units.

(g) No planting in the front yard (other than in an area extending 10 feet from the front of the Unit) shall be permitted.

(h) No television antennas may be erected by any Owner of a Unit on the exterior of any Building.

(i) No portion of a Unit (other than the entire Unit) may be rented.

Section 9. Right of Access. An Owner shall grant a right of access to his Unit, to the Limited Common Elements and to any part of the General Common Elements to which his Unit has sole access through the interior of the Unit, to the Board of Directors or the Managing Agent, or any other person authorized by the Board of Directors or the Managing Agent, or any group of the foregoing, for the purpose of making inspections or for the purpose of correcting any condition originating in his Unit and threatening another Unit or the General Common Elements, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or the General Common Elements in his Unit or elsewhere in the Property, or to correct any condition which violates the provisions of any mortgage covering another Unit, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Owner. In case of an emergency, such right of entry shall be immediate, whether the Owner is present at the time or not. The right of entry to the front or rear yards of a Unit for maintenance and care shall be immediate in all events and shall not require the permission of the Owner of the Unit.

Section 10. Rules and Regulations. Rules and Regulations concerning the operation and use of the Limited and General Common elements may be promulgated and amended by the Board of Directors, provided that such Rules and Regulations shall not be contrary to or inconsistent with the Horizontal Property Act, the Master Deed or the Bylaws. Initial Rules and Regulations, which shall be effective until amended by the Board of Directors are attached hereto and incorporated by reference herein as Exhibit B. Copies of all amendments to the Rules and Regulations shall be furnished by the Board of Directors to each Owner prior to the time when the same shall become effective.

Section 11. Electricity, Gas, Water Charges and Sewer Rents. Electricity, gas, and water shall be supplied by the public utility company serving the area directly to each Unit through separate meters and each Owner shall be required to pay the bills for electricity, gas, water and sewer rents consumed or used in his Unit. The electricity, gas and water serving the General Common Elements shall be separately metered, and the Board of Directors shall pay all bills for electricity, gas and water consumed in such portions of the General Common Elements as a Common Expense.

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Section 12. Parking Spaces. All parts of the General Common Elements identified as parking areas in the Saltire of Annapolis Plats of Condominium Subdivision shall be used by the Owners for self-service parking purposes on a first-come, first-serve basis, except as otherwise provided from time to time by the Board of Directors. The cost of maintenance and repair of all parking areas shall be a Common Expense.

ARTICLE VI

Insurance

Section 1. Authority to Purchase. Except as otherwise provided in Section 3 of this Article VI, all insurance policies relating to the Property shall be purchased by the Board of Directors for the benefit of the Owners of the Units and their respective mortgagees, as their interests may appear, which insurance shall be governed by the following provisions:

(a) The Board of Directors shall be required to make every effort to obtain a single master policy covering physical damage for the entire Property under which the insurance company will issue to each Owner a certificate or sub-policy specifying the portion of the master policy allocated to each Owner's Unit and the Percentage Interest of his Unit in the General Common Elements. The master policy shall also provide that (i) each Owner shall have the right to request an increase in the coverage allocated to his Unit by reason of improvements made solely to his Unit, but any additional premium resulting from such additional coverage shall be billed by the insurance company directly to, and shall be paid by, such Owner; and (ii) each Owner shall have the right to obtain, at his own expense, an endorsement to the master policy insuring him for the cost of emergency shelter in the event of damage rendering his Unit uninhabitable.

(b) In addition, the Board of Directors shall be required to make every effort to secure a master policy covering physical damage that will provide the following:

(1) That the insurer waives its rights of subrogation to any claims against the Board of Directors, the Managing Agent, the Owners and their respective agents, employees, guests and, in the case of the Owners, the members of their households;

(2) That the master policy on the Property cannot be cancelled, invalidated, or suspended on account of the conduct of any member, officer or employee of the Board of Directors or the Managing Agent, without a prior demand in writing that the Board of Directors or the Managing Agent cure the defects;

(3) That any "no other insurance" clause contained in the master policy shall expressly exclude individual Owners' policies from its operation;

(4) That until the expiration of ten (10) days after the insurer gives notice in writing to the mortgagee of any Unit, the mortgagee's insurance coverage will not be affected or jeopardized by any act or conduct of the Owner of such Unit, the other Owners, the Board of Directors, or any of their agents, employees or household members, nor cancelled for non-payment of premiums;

(5) That the master policy may not be cancelled or substantially modified without at least ten (10) days' prior written notice to the Board of Directors and all mortgagees of Units.

(6) That the net proceeds of such policies, if less than \$50,000.00 shall be payable to the Board of Directors, and if more than \$50,000.00 shall be payable to the Insurance Trustee designated in Section 4 of this Article.

(7) That the master policy shall contain a standard mortgagee clause in favor of each mortgagee of a Unit to the extent of the portion of the coverage of the master policy allocated to such Unit, which shall provide that the loss, if any, thereunder shall be payable to such mortgagee and the Owner, as their interests may appear, subject, however, to the loss of payment and adjustment provisions in favor of the Board of Directors and the Insurance Trustee contained in Sections 4 and 5 of this Article VI.

(c) All policies of insurance shall be written with a company licensed to do business in the State of Maryland and holding a rating of "AAA" or better by Best's Insurance Reports.

(d) In no event shall the insurance coverage obtained and maintained by the Board of Directors hereunder be brought into contribution with insurance purchased by individual Owners or their mortgagees.

(e) Each Owner shall notify the Board of Directors of all improvements made by the Owner to his Unit, the value of which is in excess of \$1,000, within 10 days after the completion of such improvements.

Section 2. Insurance Coverage.

(a) The Board of Directors shall be required to obtain and maintain the following insurances: (1) fire insurance with extended coverage, vandalism, malicious mischief and windstorm endorsements, insuring the entire Property (including all of the Units and such coverings, bathroom and kitchen fixtures as were initially installed therein by the original Developer, but not including any furniture, furnishings, fixtures, equipment or other personal property supplied or installed by Owners), together with all air-conditioning equipment and other service machinery contained therein and covering the interests of the Board of Directors and all Owners and their mortgagees, as their interests may appear, in an amount equal to the maximum insurable replacement value of the Property, without deduction for depreciation except as to such insurance with respect to such floor coverings and bathroom and kitchen fixtures; (2) workman's compensation insurance if and to the extent necessary to meet the requirements of law; and (3) such other insurance as the Board of Directors may determine or as may be requested from time to time by a majority of the Owners.

(b) The Board of Directors shall also be required to obtain and maintain, to the extent obtainable, public liability and property damage insurance in such limits as the Board of Directors may from time to time determine, insuring each member of the Board of Directors, the Managing Agent, and each Owner against any liability to the public or to the Owners (and their invitees, agents and employees) arising out of, or incident to, the ownership and/or use of the General Common Elements. Said insurance shall be issued on a comprehensive liability basis and shall contain a cross liability endorsement under which the rights of a named insured under the policy shall not be prejudiced with respect to his action against another named insured. The Board of Directors shall review such limits once each year, but in no event shall such insurance be less than \$200,000 with respect to any one person and \$500,000 with respect to any one accident or occurrence and \$50,000 with respect to any claim for property damage. It shall be the responsibility of each Owner to obtain, at his own expense, liability insurance with respect to his ownership and/or use of his Unit and Limited Common Elements, and the Board of Directors shall not be responsible for obtaining such insurance.

(c) A duplicate original of the master policy of physical damage insurance, all renewals thereof, and all sub-policies or certificates issued thereunder, together with proof of payment of premiums, shall be delivered to all mortgagees of Units, upon their request and at their expense, at least ten (10) days prior to the expiration of the then current policies. Prior to obtaining any policy of fire insurance, or any renewal thereof, the Board of Directors shall obtain an appraisal from an insurance company, or such other source as the Board of Directors may determine, of the full replacement value of the Property, without deduction for depreciation, for the purpose of determining the amount of physical damage insurance to be effected pursuant to this Section.

Section 3. Separate Insurance. Each Owner shall have the right, at his own expense, to obtain additional insurance for his own Unit and for his own benefit and to obtain insurance coverage upon his personal property and for his personal liability, provided that no Owner shall be entitled to exercise his right to acquire or maintain such additional insurance coverage so as to decrease the amount which the Board of Directors, on behalf of all Owners, may realize under any insurance policy which it may have in force on the Property at any particular time or to cause any insurance coverage maintained by the Board of Directors to be brought into contribution with such additional insurance coverage obtained by the Owner. All such additional policies shall contain waivers of subrogation against all parties insured by the comprehensive general liability insurance required by Section 2(b).

Section 4. Insurance Trustee.

(a) The Board of Directors shall have the right to designate a bank, or trust company doing business in the State of Maryland, or any institutional lender therein, as the Insurance Trustee, and all parties beneficially interested in such insurance coverage shall be bound thereby. The Insurance Trustee at the time of the deposit of such policies and endorsements shall acknowledge that the policies and any proceeds thereof will be held in accordance with the terms of these Bylaws.

(b) The Insurance Trustee shall not be liable for payment of premiums, the renewal of the policies, the sufficiency of coverage, the form or contents of the policies, the correctness of any amounts received by it on account of the proceeds of any insurance policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid to it and to hold the same in trust for the purposes elsewhere stated in these Bylaws, for the benefit of the Owners of the Units and their respective mortgagees.

Section 5. Board of Directors as Agent. The Board of Directors is hereby irrevocably appointed the agent for each Owner of a Unit and for each mortgagee of a Unit and for each owner of any other interest in the Property to adjust all claims arising under insurance policies purchased by the Board of Directors and to execute and deliver releases upon the payment of claims.

Section 6. Premiums. Premiums upon all insurance policies purchased by the Board of Directors shall be deemed to be a Common Expense.

ARTICLE VII

Repair and Reconstruction After Fire
or Other Casualty

Section 1. When Repair and Reconstruction are Required. In the event of damage to or destruction of all or any of the Buildings as a result of fire or other casualty (unless more than two-thirds (2/3) of the Units are rendered untenable and the Owners fail unanimously to vote in favor of reconstruction and repair of the Buildings at a meeting called within ninety (90) days after the occurrence of the casualty, or, if by such date the insurance loss has not been finally adjusted, then within thirty (30) days thereafter), the Board of Directors shall arrange for and supervise the prompt repair and restoration of the Buildings (including any damaged Units, and such floor coverings, kitchen and bathroom fixtures as were initially installed therein by the original Developer, and replacements thereof installed by the Owners, but not including any furniture, furnishings, fixtures, equipment or other personal property supplied or installed by Owners in the Units). Notwithstanding the foregoing, each Owner shall have the right to supervise the redecorating of his own Unit. The Owner of each Unit shall pay the cost of such repair and reconstruction to the extent that the replacement cost of all floor coverings and bathroom and kitchen fixtures exceed the depreciated value of such floor coverings and fixtures received from the insurance coverage outlined above in Article VI.

Section 2. Procedure for Reconstruction and Repair.

(a) Cost Estimates. Immediately after a fire or other casualty causing damage to any Building, the Board of Directors shall obtain reliable and detailed estimates of the cost of repairing and restoring the Building (including any damaged Units, and such floor coverings, kitchen and bathroom fixtures as were initially installed therein by the original Developer, but not including any other furniture, furnishings, fixtures, equipment or other personal property supplied or installed by the Owners in the Units) to a condition as good as that existing before such casualty. Such costs may also include professional fees and premiums for such bonds as the Board of Directors determines to be necessary.

(b) Assessments. If the proceeds of insurance are not sufficient to defray the said estimated costs of reconstruction and repair as determined by the Board of Directors, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the

funds for the payment of the costs thereof are insufficient, assessments in sufficient amounts to provide payment of such costs, shall be made against the Owners of the damaged Units, and against all Owners of Units in a damaged Building in the case of damage to the General Common Elements of a Building, except that in the case of damage to General Common Elements affecting more than one Building, the assessments shall be made against all Owners of Units in the damaged Buildings. The assessments against Owners for damage to the Units shall be in proportion to the cost of reconstruction and repair of their respective Units, and the assessments on account of damage to General Common Elements shall be in proportion to the respective Percentage Interests of the Units in the Buildings affected by the damage to the General Common Elements.

(c) Plans and Specifications. Any such reconstruction or repair shall be substantially in accordance with the Building Plans under which the Property was originally constructed.

(d) Encroachments. Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis for any proceeding or action by the Owner upon whose property such encroachment exists, provided that such reconstruction is substantially in accordance with the Building Plans under which the Property was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the reconstructed Building(s) shall stand.

Section 3. Disbursements of Construction Funds.

(a) Construction Fund. The net proceeds of insurance collected on account of a casualty and the funds collected by the Board of Directors from assessments against Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the cost of reconstruction and repair in the manner set forth in this Section. If the net proceeds of insurance collected on account of a casualty exceed \$50,000.00, then the funds collected by the Board of Directors from assessments against the Owners shall be deposited by the Board of Directors with the Insurance Trustee, and the entire construction fund shall be disbursed by the Insurance Trustee; otherwise the construction fund shall be held and disbursed by the Board of Directors.

(b) Method of Disbursement. The construction fund shall be paid by the Board of Directors or the Insurance Trustee, as the case may be, in appropriate progress payments, to such contractors, suppliers and personnel engaged in performing the work or supplying materials or services for the repair and reconstruction of the Buildings as are designated by the Board of Directors.

(c) Surplus. It shall be presumed that the first monies disbursed in payment of the cost of reconstruction and repair shall be from insurance proceeds; and if there is a balance in the construction fund after the payment of all of the costs of the reconstruction and repair for which the fund is established, such balance shall be distributed jointly to the Owners and mortgagees of all Units affected by such destruction in proportion to the respective Percentage Interests of their Units; provided, however, that the part of a distribution to an Owner which is not in excess of assessments paid by the Owner into the construction fund shall not be made payable to any mortgagee.

(d) General Common Elements. When the damage is to both General Common Elements and Units, the Insurance proceeds shall be applied first to the cost of repairing the General Common Elements and the balance to the cost of repairing the Units.

(e) Certificate. The Insurance Trustee shall be entitled to rely upon a certificate executed by the President or Vice President, and the Secretary, of the Condominium certifying (i) whether the damaged Property is required to be reconstructed and repaired and, if such reconstruction and repair is not required, whether or not the Owners voted in favor of such reconstruction and repair as provided in these Bylaws; (ii) the name of the payee and the amount to be paid with respect to disbursements from any construction fund held by it or whether surplus funds to be distributed are less than the assessments paid by the Owners; and (iii) all other matters concerning the holding and disbursing of any construction funds held by it. Any such certificate shall be delivered to the Insurance Trustee promptly after request.

Section 4. When Reconstruction is not Required. If more than two-thirds (2/3) of the Units of all or any of the Buildings are rendered untenable by a fire or other casualty and the Owners fail unanimously to vote in favor of repair or restoration within the period of

time prescribed by Section 1 of this Article VII, the net proceeds of insurance policies, if any, shall be divided by the Board of Directors or the Insurance Trustee, as the case may be, among the Owners of all Units affected by such destruction in proportion to the respective Percentage Interests of their Units, after first paying out of the share of each, to the extent sufficient for the purpose, the amount of any unpaid liens on his Unit, in the order of priority of the liens. If at least 75% of the Owners agree (either (a) at a regular or special meeting or (b) by a written document) to waive and terminate the horizontal property regime, the Property shall be subject to an action for partition at the suit of the Owner or mortgagee of any Unit, as if the Property were owned in common, in which event the net proceeds of sale shall be added to the net proceeds of insurance policies, if any, and the total shall be considered as one fund which shall be distributed by the Board of Directors or the Insurance Trustee, as the case may be, among all the Owners in proportion to the respective Percentage Interests of their Units, after first paying out of the share of each Owner, to the extent sufficient for this purpose, the amount of any unpaid liens on his Unit, in the order of priority of such liens.

ARTICLE VIII

Condemnation

Section 1. Condemnation. In the event of a taking in condemnation or by eminent domain of part or all of the Property, the award made for such taking shall be payable to the Board of Directors, if such award amounts to \$50,000.00 or less, and to the Insurance Trustee, if such award amounts to more than \$50,000.00. Such award shall be disbursed as follows:

(a) If (i) less than two-thirds (2/3) of the Units of all or any of the Buildings are rendered untenable by such taking, or (ii) if more than two-thirds (2/3) of such Units are rendered untenable by such taking and the Owners unanimously vote in favor of the repair or reconstruction of the Property at a meeting which shall be called within ninety (90) days after the taking, then in either case such reconstruction or repair shall be accomplished in the same manner as set forth in Article VII of these Bylaws in the case of damage by fire or other casualty.

(b) If more than two-thirds (2/3) of the Units of all or any of the Buildings are rendered untenable by such taking and the Owners fail unanimously to vote in favor of reconstruction or repair within the period of time prescribed by paragraph (a) of this Section 1, the award made for such taking shall be divided by the Board of Directors or the Insurance Trustee, as the case may be, among the Owners of all Units affected by such taking in proportion to the respective Percentage Interests of their Units, after first paying out of the share of each, to the extent sufficient for the purpose, the amount of any unpaid liens on his Unit, in the order of priority of the liens. If 75% of the Owners agree (either (a) at a regular or special meeting or (b) by a written document) to waive and terminate the horizontal property regime, the Property shall be subject to an action for partition at the suit of the Owner or mortgagee of any Unit, as if the Property were owned in common, in which event the net proceeds of sale shall be added to the award made for such taking, and the total shall be considered as one fund which shall be distributed by the Board of Directors or the Insurance Trustee, as the case may be, among all the Owners in proportion to the respective Percentage Interests of their Units, after first paying out of the share of each Owner, to the extent sufficient for this purpose, the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

ARTICLE IX

Sales, Leases, and Alienation of Units

Section 1. No Severance of Ownership. No Owner shall execute any deed, lease, mortgage, or instrument conveying or mortgaging the title to his Unit without including therein the undivided interest of such Unit in the Limited and General Common Elements, if being the intention hereof to prevent any severance of such combined ownership. Any such deed, lease, mortgage or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the interests in the General Common Elements of any Unit may be sold, leased, transferred, given, devised, or otherwise disposed of, except as part of a sale, lease, transfer, gift, devise, or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, lease, transfer, gift, devise or other disposition of such part of the interests in the General Common Elements of all Units.

Section 2. Payment of Assessments. No Owner shall be permitted to convey, mortgage, hypothecate, sell, lease, give or devise his Unit unless and until he (or his personal representative) shall have paid in full to the Board of Directors all unpaid Common Expenses theretofore assessed by the Board of Directors with respect to his Unit and shall have satisfied all unpaid liens with respect to his Unit, except permitted mortgages.

Section 3. Required Lease Provisions. No Owner shall lease his Unit except by written lease which expressly provides that the tenancy created thereby is subject to the provisions of the Horizontal Property Act and the Condominium Master Deed, Bylaws, and Rules and Regulations. Should any lease of a Unit by an Owner fail to expressly provide such a provision, the applicability of such Horizontal Property Act and the Condominium Master Deed, Bylaws, and Rules and Regulations shall nonetheless be necessarily implied to be an integral part thereof.

Section 4. Notice of Lease to Board of Directors. An Owner who leases his Unit shall notify the Board of Directors of the name and address of his lessee(s) and shall file a conformed copy of the lease with the Board of Directors.

ARTICLE X

Mortgages

Section 1. Notice to Board of Directors. An Owner who mortgages his Unit shall notify the Board of Directors of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board of Directors.

Section 2. Notice of Unpaid Assessments for Common Expenses. The Board of Directors, whenever so requested in writing by a mortgagee of a Unit, shall promptly report any then unpaid assessments for Common Expenses due from, or any other default by, the Owner of the mortgaged Unit.

Section 3. Notice of Default. The Board of Directors, when giving notice to an Owner of a default in paying an assessment for Common Expenses or any other default, shall send a copy of such notice to each holder of a mortgage covering such Owner's Unit whose name and address has theretofore been furnished to the Board of Directors.

Section 4. Mortgage of Units. No Owner shall mortgage his Unit, except by first mortgage or deed of trust made to a bank, trust company, insurance company, savings bank, savings and loan association, pension fund or other similar institutional lender.

ARTICLE XI

Compliance and Default

Section 1. Relief. Each Owner of a Unit shall be governed by, and shall comply with, all of the terms of the Master Deed, these Bylaws, the Condominium Rules and Regulations, and any amendments of the same. A default by an Owner shall entitle the Council of Owners, acting through its Board of Directors or through the Managing Agent, to the following relief:

(a) Legal Proceedings. Failure to comply with any of the terms of the Master Deed, these Bylaws, and the Rules and Regulations shall be grounds for relief which may include, without limiting the same, an action to recover any sums due for money damages, injunctive relief, foreclosure of the lien for payment of all assessments, any other relief provided for in these Bylaws, or any combination thereof, and any other relief afforded by a court of competent jurisdiction, all of which relief may be sought by the Council of Owners, the Board of Directors, the Managing Agent, or, if appropriate, by any aggrieved Owner.

(b) Additional Liability. Each Owner shall be liable for the expense of all maintenance, repair or replacement rendered necessary by his acts, neglect or carelessness or the acts, neglect, or carelessness of any member of his family or his employees, agents, guests, invitees, or licensees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Board of Directors. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing contained herein, however, shall be construed as modifying any waiver by any insurance company of its rights of subrogation.

(c) The lien for contribution may be foreclosed in the manner provided by the laws of the State of Maryland by suit brought in the name of the Board of Directors, or the Managing Agent, acting on behalf of the Council of Owners. During the pendency of such suit the Owner shall be required to pay a reasonable rental for the Unit for any period prior to sale pursuant to any judgment or order of any court having jurisdiction over such sale. The plaintiff in such proceeding shall have the right to the appointment of a receiver, if available under the then laws of the State of Maryland.

(d) Suit to recover a money judgment for unpaid contributions may be maintainable without foreclosing or waiving the lien securing the same, and foreclosure shall be maintainable notwithstanding the pendency of any suit to recover a money judgment.

ARTICLE XII

Designation of Person Authorized
to Accept Service of Process

The person authorized to accept service of process in any action relating to two or more Units or to the General Common Elements as authorized under the Horizontal Property Act is Richard T. Wright, Esquire who resides in Annapolis, Maryland, and who maintains an office at Suite 400, 2024 West Street, Annapolis, Maryland 21401. The resident agent may be changed from time to time by the Board of Directors as provided in the Horizontal Property Act.

ARTICLE XIII

Miscellaneous

Section 1. Notices. All notices, demands, bills, statements or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by first-class, postage prepaid mail, (i) if to an Owner, at the address which the Owner shall designate in writing and file with the Managing Agent, or if no such address is designated, at the address of the Unit of such Owner, or (ii) if to the Council of Owners, the Board of Directors or the Managing Agent, at the principal office of the Managing Agent or at such other address as shall be designated by notice in writing to the Owners pursuant to this Section.

Section 2. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

Section 3. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws, or the intent of any provision thereof.

Section 4. Gender. The use of the masculine gender in these Bylaws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

ARTICLE XIV

Amendments to Bylaws

Section 1. Amendments. Except as otherwise provided in this Section, these Bylaws may be modified or amended either (i) by an affirmative vote by the Owners of seventy-five percent (75%) of the Percentage Interests of all Units at any regular or special meeting, provided that notice of the proposed amendment shall have been given to each Owner at least fifteen (15) days in advance of such meeting, or (ii) pursuant to a written instrument duly executed by the Owners of at least seventy-five percent (75%) of the Percentage Interests of all Units.

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Section 2. Recording. A modification or amendment of these Bylaws shall become effective only if such modification or amendment is recorded in the Office of the Clerk of the Circuit Court in and for Anne Arundel County, Maryland.

Section 3. Conflicts. No modification or amendment of these Bylaws may be adopted which shall be inconsistent with the provisions of the Horizontal Property Act. A modification or amendment once adopted and recorded as provided for herein shall then constitute part of the official Bylaws of the Condominium, and all Owners shall be bound to abide by such modification or amendment.

Section 4. Approval of Mortgagees. These Bylaws contain provisions concerning various rights, priorities, remedies and interests of the mortgagees of Units. Such provisions in these Bylaws are to be construed as covenants for the protection of the mortgagees on which they may rely in making loans secured by mortgages on the Units. Accordingly, no amendment or modification of these Bylaws impairing or affecting the rights, priorities, remedies or interests of a mortgagee shall be adopted without the prior written consent of such mortgagee. If there is more than one mortgagee holding mortgages on the Units, it shall be sufficient for this purpose to obtain the written consent of the mortgagee or mortgagees holding mortgages on 51% or more of the Units encumbered by mortgages.

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EXHIBIT A

SALTAIRE AT ANNAPOLIS CONDOMINIUM
MAINTENANCE AND LIABILITY RELEASE

I, _____, owner of Unit No. _____, Building _____, of SALTAIRE AT ANNAPOLIS CONDOMINIUM have submitted to the Board of Directors of said Condominium, pursuant to Article V, section 7 of the Condominium Bylaws, an application dated _____, 197 ____, for improvement of the exterior or limited common area associated with my unit in the following manner:

_____ In consideration of the approval of this application by the said Board of Directors, I agree to the following and promise to abide thereby:

1. If this application is approved, I hereby release the said condominium and its Council of Owners from all maintenance responsibility for whatever exterior and limited common areas are encompassed by my application and the changes contemplated therein. I accept the sole responsibility for the maintenance of said exterior and limited common areas.

2. I agree to hold the said condominium and the said Council of Owners harmless from any and all liability whatsoever to third persons and to myself and family resulting from their approval of my application and from the construction of the changes contemplated therein, both during and after said construction.

3. I promise to apply for and procure an appropriate City of Annapolis building permit before commencing said construction and to comply with all appropriate City of Annapolis regulations and ordinances.

I understand that all approvals by the Board of Directors do not go into effect until this release is signed by me and received by the Board of Directors.

Date: _____ Home Owner
Address: _____
Telephone: _____

EXHIBIT B
RULES AND REGULATIONS FOR
SALTAIRE AT ANNAPOLIS CONDOMINIUM

1. The sidewalks of the Buildings shall not be obstructed or used for any other purpose than ingress and egress from the Units in the Buildings.
2. Owners will be responsible for the actions of their children and their guests, employees, invitees and licensees.
3. Each Owner shall keep his Unit and the patio to which his Unit has sole access in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows of his Unit, any dirt or other substance.
4. No boats, trailers or campers shall be parked on the parking areas of the Condominium, except in the areas designated for such purposes by the Board of Directors.
5. No radio or television antennas, aerials, awnings, sun shades, patio covers, patio enclosures, window guards, flags or similar items shall be permanently attached to, or hung from, the exterior of the Buildings, and, except as otherwise provided in the Bylaws, no sign, notice, advertisement or illumination shall be inscribed or exposed to public view on or at any window or other part of the Buildings or on or from any of the Limited or General Common Elements, except such as shall have been approved in writing by the Board of Directors or the Managing Agent, which approval may be granted or refused in the sole discretion of the Board of Directors or the Managing Agent, nor shall anything be projected from any window of any Unit without similar approval.
6. Owners and their guests, will be expected to reduce noise levels after 11:00 p.m., so that neighbors are not disturbed. In general, no Owner shall make or permit to be made any noises that will disturb or annoy the occupants of the Buildings, or do or permit to be done anything therein which will interfere with the rights, comfort or convenience of other Owners.
7. Household pets of Owners will be allowed provided that prior written approval of the Board of Directors or the Managing Agent is obtained, and that such pets do not constitute a nuisance to other Owners. If pets create noise, are permitted to run loose without supervision in the common areas, or in any way create a disturbance or unpleasantness, the Board of Directors or Managing Agent shall be authorized to request the Owner to remove said pet or pets. The Owner shall hold the Board of Directors and the Managing Agent harmless against loss or liability for any actions of his pets within the common areas of the Condominium.
8. There shall be no use of the common grounds and green areas except natural recreational uses which do not injure the common areas or the vegetation thereon, increase the maintenance thereof, or cause unreasonable embarrassment, disturbance or annoyance to Owners in their enjoyment of the common grounds and green areas in the vicinity of their Units.
9. No linens, cloths, laundry, rugs or mats shall be shaken or hung from any of the windows or doors of the Units, or otherwise left on or placed in such a way as to be exposed to public view.
10. If any key or keys are entrusted by an Owner or by any member of his family or by his agent, servant, employee, licensee or visitor to any employees of the Board of Directors or of the Managing Agent, whether for such Owner's Unit or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of the Owner, and neither the Board of Directors nor the Managing Agent shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

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11. No offensive activities shall be carried on in the Condominium and nothing shall be done or placed within any Unit which may be a nuisance or cause unreasonable embarrassment, disturbance, or annoyance to the other Owners of other Units or the public.

12. All personal property placed in any part of the Condominium outside of a Unit shall be at the sole risk of the Owner of such property, and neither the Board of Directors nor Managing Agent shall be liable for the loss, destruction or theft of, or damage to, such property.

13. Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by resolution of the Board of Directors.

14. The following Rules and Regulations shall apply to the use of the Swimming Pool area:

a. Each Unit Owner or Lessee who resides at Sallaire, and the members of his immediate family who reside with him, will be issued a pool pass entitling them to admission to the pool for the season, upon submission of a signed waiver form. Owners who rent or lease their units will automatically give the right to use the pool to their tenants.

b. Each Owner is entitled to a minimum of two such seasonal passes whether living alone or not.

c. In addition, each Owner will receive a Courtesy Guest Card entitling him to ten guest admissions. After these ten admissions are used, additional admissions may be purchased from the Lifeguard as follows: Adults \$2.00; Children \$1.00. Receipts from guest charges shall be deposited in the Condominium General Fund by the Managing Agent.

d. Properly signed Pool Passes are required for admittance to the pool area. Lost cards will be replaced at a cost of \$1.00.

e. Owners or Lessees must register each guest at the pool, in the pool register.

f. Guests using the pool facilities are subject to the same risks, rules, and regulations as those of the resident; and residents are responsible for the conduct of their guests.

g. The cost of any property damage will be charged to the responsible party.

h. The Condominium will not be responsible for loss or damage to any personal property of any kind.

i. Children under 4 years of age may use the wading pool only when accompanied by a parent who must remain at the wading pool as long as the child is there.

j. Children over the age of 7 will not be permitted in the wading pool.

k. Children under 10 years of age must be accompanied by an adult at all times while in the the pool area, and will not be permitted to use the deep water area until they can comply with minimum standards for water safety as determined by the Lifeguard.

l. It shall be the responsibility of parents to make sure that their children are orderly and obey all rules and regulations of the pool.

m. Running, pushing, wrestling, or causing undue disturbance in or about the pool area will not be tolerated. Ball playing in the pool will be at the discretion of the Lifeguard.

n. Only one person may be on the diving board at a time. Diving is permitted straight away from the board only. No diving or jumping toward the walls will be permitted. In the interest of the majority, at the sole discretion of the Lifeguard, the diving board may be closed.

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- a. Life preservers, inner-tubes, water-wings, or play equipment such as masks and snorkels may not be used in the pool without express permission of the Lifeguard.
- b. Pets are not permitted within the pool area.
- c. Abusive or profane language or breach of the peace will not be tolerated.
- d. Glass objects, including bottles, may not be brought into the pool area. Food and/or refreshments are permitted. Alcoholic beverages may not be brought into the pool area and shall be limited to the Clubhouse deck. Trash and refuse must be placed in the receptacles provided.
- e. All persons may only use the Swimming Pool and the surrounding area at their own risk, and in conformance with all rules and regulations. The Lifeguard on duty shall be authorized to remove any person from the pool area who causes a nuisance or conducts himself in a manner which may be dangerous to others.
- f. The Swimming Pool and the surrounding pool area shall only be used on such dates and at such times as shall be designated by the Board of Directors and only when a Lifeguard is present.

15. The following Rules and Regulations shall apply to the use of the Clubhouse:

- a. The Clubhouse facility is for the exclusive use of the Owners, the members of their families and their guests and lessees.
- b. The Clubhouse facility shall not be used for any purpose which creates a disturbing noise or which unreasonably interferes with the quiet enjoyment by an Owner or lessee of his Unit.
- c. Those using the Clubhouse will be responsible for cleaning up.
- d. No food or perishable items shall be left in the Clubhouse.
- e. The Clubhouse will be available for meetings or private parties. Reservations for the Clubhouse may be made only by an Owner or his lessee. All reservations must be made through the Board of Directors, or such other person or persons as have been specified by the Board of Directors, at least two days prior to the date of the intended use.
- f. Each request for a reservation of the Clubhouse shall be made on such a form as is prescribed by the Board of Directors and shall be accompanied by a deposit of Twenty-five Dollars (\$25.00). Such deposit may be used by the Board of Directors towards any expense incurred by the Condominium for the clean-up or repair of the Clubhouse after the Owner's use. If such deposit is not required to be so used, it shall be returned to the Owner promptly after his use.
- g. The Owner and/or lessee of each Unit shall be entitled to one free use of the Clubhouse per calendar year quarter. For any further use of the Clubhouse by an Owner or lessee of a Unit, such user shall pay a charge of Fifteen Dollars (\$15.00) per use.

16. The following Rules and Regulations shall apply to any alterations or improvements by Owners or Unit occupiers to the Condominium Limited and General Common Elements:

- a. Limited Common Elements - Backyards.
 - (i) Fences
 - (a) Fences may not exceed the exact boundaries of the Limited Common Elements appurtenant to the Owner's Unit.

(b) Fencing must be of the same color and construction as original fences installed by the original Developer.

(c) All fences must contain an opening or gate providing a minimum 3 foot entryway. Gates may be constructed similar to those in existence with rounded tops or made in the same double slatted format as is the fence.

(d) Fences must be constructed of dressed, treated lumber. (No rough hewn lumber.)

(e) Fence construction must be such that vertical fence slats are no more than 12 inches off the ground and no less than one inch off the ground.

(f) Fences shall conform with applicable municipal ordinances and regulations but in no case shall exceed six feet in height.

(g) All fence posts shall be buried in concrete at least eighteen inches below ground level.

(ii) Ground Alterations.

(a) Gardens are permitted as long as they do not in the opinion of the Board of Directors detract from the Unit's overall appearance.

(b) Patios and decks can be constructed on materials commonly used for that purpose but they may not exceed the boundaries of the Limited Common Element in which they are located. Such decks should not exceed a height of six inches above the ground.

(c) Patio and deck construction must not permanently cover sewage access plugs.

b. Limited Common Elements - Front yards.

(i) Ground Alterations.

(a) Front yards are limited to gardens, shrubs, and/or trees within the ten (10) foot limit.

(b) Any planting beyond the ten foot limit requires need approval from the Board of Directors.

(c) Any plantings should be done with care. All electric wires and cables are underground and run from the front of each Unit.

(d) Enclosing air conditioner units with fences similar to backyard fencing is permitted.

(ii) General Decor.

(a) Exterior decorations must meet with approval of Board of Directors.

(b) Front yards should be kept neat and free of debris.

c. Procedure for Approval of Alterations.

(a) A detailed description containing a sketch (in scale) and measurements shall be submitted over to the Board of Directors for approval.

(b) The Board of Directors may approve or disapprove requests for all alterations. The requests for alterations can be processed more expediently if presented to the Board of Directors by Unit owner in person.

(c) Residents should not begin to alter limited common areas before approval. Those residents who alter areas without approval are subject to the penalties prescribed by the Bylaws, which cite fines and other methods that can be levied. (Any alterations constructed without written permission must be removed within two weeks or will be removed at the Owner's expense.

(d) Unit owners will be required to sign a waiver of maintenance and liability for alterations they construct.

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CERTIFICATE OF APPROVAL

I HEREBY CERTIFY on this 30th of April, 1978 that I am the President of Saitaire at Annapolis Condominium and that, by virtue of said office, I am the person specified by the Bylaws of said condominium to count votes at all meetings of the Council of Owners of Saitaire at Annapolis Condominium. I further hereby certify that the foregoing Amended and Restated Bylaws of Saitaire at Annapolis Condominium were approved as a whole by unit owners of said condominium having at least 75 percent of the votes of said Council of Owners (and at least 75 percent of the percentage interests of the common elements of said condominium) at a meeting of said Council of Owners for which due written notice was provided to each unit owner in said condominium.

As such, the foregoing Amended and Restated Bylaws of Saitaire at Annapolis Condominium replace in toto the Bylaws of said condominium previously recorded among the Land Records of Anne Arundel County, Maryland on June 10, 1974 at Liber WGL 2681, folio 473.

AS WITNESS my hand and seal.

WITNESS:

Jeffrey I. Langsner (SEAL)
Jeffrey I. Langsner, President
Saitaire at Annapolis Condominium

Eileen Mowle
Eileen Mowle, Secretary
Saitaire at Annapolis Condominium

STATE OF MARYLAND, ANNE ARUNDEL COUNTY:

I HEREBY CERTIFY that on this 30th day of April, 1978, before me, the subscriber, a Notary Public in and for the aforesaid state and county, personally appeared JEFFREY I. LANGSNER who is known to me to be the person whose name is subscribed to the foregoing Certificate of Approval and he made oath in due form of law that the matters and facts stated in said Certificate of Approval are true and he acknowledged the execution of the same as his act and deed.



Richard T. Wright
Notary Public
My commission expires July 1, 1978

Mailed to Langsner & Langsner

LIBER 3183 - 722

AMENDMENT OF THE
AMENDED AND RESTATED BYLAWS OF
SALTAIRE AT ANNAPOLIS CONDOMINIUM

EXPLANATORY STATEMENT: On June 10, 1974, the original Master Deed and Bylaws of Saltaire at Annapolis Condominium were recorded among the Land Records of Anne Arundel County, Maryland at Liber WGL 2681, folio 456 and at Liber WGL 2681, folio 473, respectively. These original Bylaws (but not the Master Deed) were subsequently amended and restated in a document entitled Amended and Restated Bylaws of Saltaire at Annapolis Condominium which was duly approved in April of 1978 by unit owners having at least 75 percent of the votes of the Council of Owners of Saltaire at Annapolis Condominium (and at least 75 percent of the percentage interests of the common elements of the condominium). This said document was thereafter duly recorded among the Land Records of Anne Arundel County at Liber WGL 3077, folio 196 and among the Land Records of Montgomery County, Maryland at Liber 5129, folio 807. In order to qualify units of Saltaire at Annapolis Condominium for loan guarantees by the U. S. Veterans Administration, the Council of Owners of Saltaire at Annapolis Condominium, by the affirmative vote of at least 75 percent of the votes of said Council of Owners and of at least 75 percent of the percentage interests of the common element ownership of said condominium, hereby further amends its Bylaws (as presently stated in Amended and Restated Bylaws of Saltaire at Annapolis Condominium described above) as hereinafter provided.

NOW, THEREFORE, on this 19 day of March, 1979, Section 2 of Article IX of the above described Amended and Restated Bylaws of Saltaire at Annapolis Condominium is hereby amended by deleting the existing provisions of said section in full, and by inserting, in lieu thereof, the following:

Section 2. Payment of Assessments. No Owner shall be permitted to convey, mortgage, hypothecate, sell, lease, give or devise his Unit unless and until he (or his personal representative) shall have paid in full to the Board of Directors all unpaid Common Expenses theretofore assessed by the Board of Directors with respect to his Unit.

Said Amended and Restated Bylaws of Saltaire at Annapolis Condominium are this date hereby further amended by deleting in full the existing provisions of Section 4 of Article X thereof.

COUNCIL OF OWNERS OF
SALTAIRE AT ANNAPOLIS CONDOMINIUM

By Steve J. Matthews
President

ATTEST:

Richard T. Wright
Secretary

WRIGHT and WRIGHT
Attorneys at Law
2024 West Street
Annapolis, Maryland

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LIBS 1000 - 1002

CERTIFICATE OF APPROVAL

I HEREBY CERTIFY on this 19 ^{March 5pm} of ~~February~~, 1979, that I am the President of Saltaire at Annapolis Condominium and that, by virtue of said office, I am the person specified by the bylaws of said condominium to count votes at all meetings of the Council of Owners of Saltaire at Annapolis Condominium. I further hereby certify that the foregoing Amendment of the Amended and Restated Bylaws of Saltaire at Annapolis Condominium was on this date approved by the affirmative vote of unit owners of said condominium having at least 75 percent of the votes of said Council of Owners (and at least 75 percent of the percentage interests of the common elements of said condominium) at a meeting of said Council of Owners for which due written notice was provided to each unit owner in said condominium.

AS WITNESS my hand and seal.

Steven J. Matthiesen
President
Saltaire at Annapolis Condominium
Council of Owners

ATTEST:

Richard T. Wright
Secretary

STATE OF MARYLAND, ANNE ARUNDEL COUNTY:

I HEREBY CERTIFY that on this 19th day of ^{March} ~~February~~, 1979, before me, the subscriber, a Notary Public in and for the aforesaid state and county, personally appeared

STEVEN J. MATTHIESEN,
who is known to me to be the person whose name is subscribed to the aforesaid Certificate of Approval and he made oath in due form of law that the matters and facts stated in said Certificate of Approval are true and he acknowledged the execution of the same as his act and deed.



Richard T. Wright
Notary Public
My commission expires July 1, 1982

Noted to: Wright & Wright

Saltaire at Annapolis Condominium

CC&Rs/Declaration



158 2681 456

MASTER DEED

OF

SALTAIRE AT ANNAPOLIS CONDOMINIUM

(Annapolis, Maryland)

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MASTER DEED ESTABLISHING A PLAN FOR CONDOMINIUM
OWNERSHIP OF PREMISES LOCATED IN ANNAPOLIS, MARYLAND
PURSUANT TO THE HORIZONTAL PROPERTY ACT OF THE STATE
OF MARYLAND

Kent Washington, Inc., a corporation organized and existing under the laws of the State of Maryland (hereinafter referred to as the "Developer"), does hereby declare:

1. Submission of Property. The developer hereby submits the Land, described in Exhibit A attached hereto, together with the buildings and improvements thereon erected and owned by the Developer in fee simple absolute, to the provisions of the Horizontal Property Act of the State of Maryland [Art. 21, Title XI, §§11-101-11-126 of the Ann. Code of Maryland (1957), as amended.]

2. Definitions. The terms used in this Master Deed and in the attached Bylaws shall have the following meanings:

(a) "Board of Directors" means the persons elected as such in accordance with the Bylaws.

(b) "Buildings" means the buildings and other improvements erected and to be erected on the Land by the Developer.

(c) "Building Plans" means the plans of the Buildings prepared by J.R. McCrone, Jr., Inc., Registered Professional Engineers and Land Surveyors, dated September, 1971 (Sheets 3-22 of 22), and recorded simultaneously with this Master Deed, showing graphically all particulars of the Buildings and the Units.

(d) "Bylaws" means the Bylaws attached hereto, as amended from time to time.

(e) "Horizontal Property Act" means Art. 21, Title XI, §§11-101 through 11-126 of the Ann. Code of Maryland (1957), as amended.

(f) "Land" means the real property described in Exhibit A to this Master Deed, exclusive of the Buildings or other improvements thereon.

(g) "Majority of the Owners" means Owners

EX 15-74 A #21337 ***162.00

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owning fifty-one percent (51%) or more of the aggregate Percentage Interests of the Units. Any reference to any other specified percentage of the Owners means the Owners owning such specified percentage of the aggregate Percentage Interests of the Units.

(h) "Owner" or "Unit Owner" means any person, corporation, partnership, association, trust or other legal entity, or any combination thereof, which owns fee simple title to a Unit.

(i) "Percentage Interest" means the percentage interest of each Unit in the Common Elements as set forth in Exhibit B attached hereto.

(j) "Plat of Condominium Subdivision" means the plat of the entire Property described in this Master Deed prepared by J.R. McCrone, Jr., Registered Professional Engineers and Land Surveyors, dated September, 1973 (Sheets 1 and 2 of 22), and recorded simultaneously with this Master Deed.

(k) "Property" means the Land and the Buildings and all other improvements and structures thereon, owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all articles of personal property intended for use in connection therewith.

(l) "Rules and Regulations" means the rules and regulations adopted from time to time by the Board of Directors in accordance with the Bylaws that are deemed necessary for the enjoyment of the Condominium.

(m) "Unit" means a unit as defined by the Horizontal Property Act, and consists of any one of those parts of the Buildings which is separately described on the Plat of Condominium Subdivision as "Unit", followed by a number.

3. Name of Condominium. This Condominium shall be known as "Salsaire at Annapolis Condominium."

4. Property.

(a) Number and Location of Buildings. There are nineteen multi-unit Buildings, containing

a total of 101 Units, constructed and to be constructed on the Land. Ten Buildings contain a total of six Units each; four Buildings contain a total of four Units each; and five Buildings contain five Units each. The Land contains 8.504 acres, of which approximately 1.399 acres are occupied by the nineteen Buildings. The location, dimensions and area of each Building are shown on the Plat of Condominium Subdivision and the Building Plans.

(b) Construction of Buildings. Each Building has two or three structural stories above the ground floor. The Buildings are or will be constructed on concrete slabs, of wood frame construction and of the following principal materials: wood exterior with stained wood trim and wood frame and glass doors; composition shingle roofs; aluminum frame windows and aluminum sliding doors of tempered glass; poured concrete footings and cinder block basement walls; sheetrock interior walls and ceilings; carpeted plywood and vinyl covered floors; and fiber glass wall and ceiling insulation with vapor barrier.

(c) Description of Units. Each Unit has access to a patio on the ground floor level, and a front and a rear yard. Forty-four Units have walk-out basements with sliding glass doors leading to a patio located at the rear of the Unit, and two additional floors above the basement. The remaining 57 Units have two floors above the concrete slab with sliding glass doors leading to a patio located at the rear of the first floor of the Unit. The rear yard to which each Unit has access contains an enclosed storage area. Each Unit has a heating and air conditioning unit, which is a part of the Unit. Some Units may contain fireplaces, which shall be deemed to be a part of those Units.

(d) Parking Areas. The Property contains surface automobile parking areas (situated as shown on the Plat of Condominium Subdivision) with spaces for a total of 184 automobiles. Unless otherwise provided from time to time by the Board of Directors, the parking spaces shall be available for the use of all Owners, and their tenants, guests and invitees on a first-come, first-serve basis.

5. Units. Annexed hereto and made a part hereof as Exhibit B is a list of all Units in the Buildings, their unit designations, location (all as shown more fully on the Plat of Condominium Subdivision), number of rooms, the value of the Property and of each Unit, and the Percentage Interest of each Unit in the General Common Elements determined on the basis of the proportion which the value of each Unit bears to the value of the Property as of the date of filing of this Master Deed, said values having been estimated by the Developer. The areas of the Units, the Buildings, and the Land and the General Common Elements and Limited Common Elements to which each Unit has immediate access are shown on the Plat of Condominium Subdivision.

6. Dimensions of Units. Each Unit consists of the space measured horizontally between the Unit side of the unfinished surface of the structural wood framing (wall studs) of the exterior walls enclosing such Unit (or, if the exterior walls enclosing such Unit contain masonry block work, the Unit side of the unfinished surface of the masonry block work of the exterior walls enclosing such Unit) to the Unit side of the unfinished surface of the structural wood framing of the walls separating such Unit from other Units and, where walls containing masonry block work separate such Unit from other Units, to the unfinished surface of the masonry block work of such walls facing such Unit. Vertically each Unit consists of the space between the top of the concrete slab of the first floor of such Unit (or, in the case of a Unit containing a basement, the top of the concrete slab of the basement of such Unit) and the under surfaces of the chords of the roof trusses which serve as joists for the ceiling of the second floor of such Unit.

7. General Common Elements. The General Common Elements consist of the entire Property (including all parts of the Buildings) other than the Units, and include, without limitation, the following:

- (a) The Land;
- (b) The foundations, columns, girders, beams and supports of all Buildings;
- (c) The masonry block work and structural wood framing of the exterior walls of the Buildings and all insulation materials; the masonry block work and structural wood framing of all walls separating Units and containing masonry block

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work or structural wood framing; and the concrete floors of all Buildings;

(d) The roofs and roof trusses of all Buildings, provided, however, that the crawl space above the second floor ceiling of each Unit shall be a Limited Common Element;

(e) All sliding glass doors to the patios of Units, the entrance doors (front and rear) of Units, and all windows of Units, provided, however, that each Owner shall have an easement for the exclusive use of the sliding glass door to the patio of his Unit and the entrance doors (front and rear) and windows in the exterior walls enclosing his Unit;

(f) The portions of all fireplace flues located outside of the Units, provided, however, that each Owner whose Unit contains a fireplace (or hereafter constructs a fireplace in his Unit) shall have an easement for the exclusive use of the flue to which the fireplace is connected;

(g) All recreational or community facilities, all parking and driveway areas, all streets and walkways, and all fences;

(h) All pumps, pipes, ducts, wires, cables, conduits and other apparatus relating to the water distribution, power, light and telephone systems, the storm and sanitary sewers, foundation drains and roof leaders and leader run-offs, and the heating, air conditioning and plumbing systems located outside of Units;

(i) All recreation and other community facilities including, but not limited to, the swimming pool and bath house;

(j) All apparatus and installations existing in the Buildings or on the Property for common use or necessary or convenient to the existence, maintenance or safety of the Property; and

(k) All other areas within any Building which are not included as a part of any Unit.

All references to the General Common Elements shall include the Limited Common Elements, unless otherwise noted.

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8. Limited Common Elements. The Limited Common Elements of each Unit consist of the following parts of the General Common Elements:

(a) The front and rear yards of such Unit, including the patio and the enclosed storage shed located in the rear yard adjacent to such Unit and the stoop located in the front yard adjacent to such Unit;

(b) The fence, if any, on the perimeter of the rear yard adjacent to such Unit; and

(c) The crawl space located above the second floor of such Unit.

The Owner of each Unit shall have an easement for the exclusive use of the Limited Common Elements adjacent to his Unit, except that the portion of the fence separating the rear yards of two adjacent Units shall be for the exclusive use of the Owners of both Units.

9. Common Expenses. The Common Expenses of the Condominium shall consist of (i) all expenses of administration, maintenance, repair or replacement of the General Common Elements and the portions of the Units required to be maintained by the Board of Directors pursuant to the Bylaws, including reserves for repairs and replacements from time to time established pursuant to the Bylaws, (ii) all expenses agreed upon as common expenses by the Council of Owners and lawfully assessed against the Owners in accordance with the Bylaws, and (iii) all expenses declared common expenses by the provisions of the Horizontal Property Act or the Bylaws.

10. Encroachments. If any portion of the General Common Elements now encroaches upon any Unit, or if any Unit (or any storage shed located in the rear yard adjacent to any Unit) now encroaches upon any other Unit or upon any portion of the General Common Elements, as a result of the construction of any Building or if any such encroachment shall occur after the recording of this Master Deed as a result of the construction, settling or shifting of any Building, a valid easement for such encroachment and for the maintenance of the same shall exist so long as such Building shall stand. In the event any Building, any Unit, any adjoining Unit, or any adjoining General Common Elements shall be partially or totally destroyed as a result of fire or other casualty or as a result of

condemnation or eminent domain proceedings, and then rebuilt, encroachments of parts of the General Common Elements upon any Unit or of any Unit upon any other Unit or upon any portion of the General Common Elements, due to such rebuilding, shall be permitted, and valid easements for such encroachments and for the maintenance of the same shall exist so long as such reconstructed Building shall stand.

11. Pipes, Ducts, Cables, Wires, Conduits, Public Utility Lines and Other General Common Elements Located Inside of Units; Support. Each Owner shall have an easement in common with the Owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines and other General Common Elements located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, ducts, cables, wires, conduits, public utility lines and other General Common Elements serving such other Units and located in such Unit. The Board of Directors shall have a right of access to each Unit, to any Limited Common Elements and to any General Common Elements as to which the Owner of the Unit has an easement for the exclusive use thereof to inspect the same, to remove violations therefrom and to maintain, repair or replace the General Common Elements. Every portion of a Building which contributes to the structural support of a Building shall be burdened with an easement of structural support for the benefit of all other Units and the General Common Elements contained in such Building.

12. Units Subject to Master Deed, Bylaws and Rules and Regulations. All present and future Owners, tenants and occupants of Units shall be subject to, and shall comply with, the provisions of this Master Deed, the Bylaws and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed of conveyance or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Master Deed, the Bylaws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such Owner, tenant, or occupant, and all of such provisions shall be deemed and taken to be enforceable equitable servitudes and covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

13. Amendment of Master Deed. This Master Deed may be amended by vote of Owners owning at least 66-2/34 of the Percentage Interests of all Units, in accordance with the provisions of the Bylaws, provided, however, that any such amendment shall have been approved in writing by the mortgagee or mortgagees holding mortgages constituting first liens on 51% or more of the Units subject to mortgages. Notwithstanding the foregoing, so long as the Developer is the owner of one or more Units, the Developer shall have the right, with the written approval of the mortgagee holding a mortgage constituting a first lien on the Unit affected, to modify or amend the Plat of Condominium Subdivision and/or the Building Plans to reflect the "as built" dimensions of the Units and the General Common Elements, provided that such modification or amendment shall not affect the dimensions of any Unit owned by an owner other than the Developer. No such amendment shall be effective until recorded in the Office of the Clerk of the Circuit Court in and for Anne Arundel County, Maryland.

14. No Revocation or Partition. Except as otherwise expressly provided in the Horizontal Property Act, the General Common Elements shall remain undivided and no Owner or any other person shall bring any action for partition or division thereof and the dedication of the Property to the horizontal property regime shall not be waived or revoked.

15. Invalidity. The invalidity of any provision of this Master Deed shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Master Deed, and, in such event, all of the other provisions of this Master Deed shall continue in full force and effect as if such invalid provision had never been included herein.

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

17. Gender. The use of the masculine gender in this Master Deed shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the Developer has caused

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this Master Deed to be executed by its duly authorized officers this 15th day of May, 1974.

KENT WASHINGTON, INC.

ATTEST:

Samuel J. Calmes

By *Alan Ashove*
Vice President

Anthony Victor
Assistant Secretary

This is to certify that the foregoing Master Deed was executed and delivered pursuant to a resolution adopted by the Board of Directors of Kent Washington, Inc.

Anthony Victor
Assistant Secretary

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STATE OF MARYLAND)
) SS:
COUNTY OF)

On this 15th day of May, 1974, before me, the subscriber, a Notary Public in and for the jurisdiction aforesaid, personally appeared Alan Astrova, who acknowledged himself to be a Vice President of Kent Washington, Inc., a corporation, and that he, as such President, being authorized so to do, executed the foregoing and annexed Master Deed for the purpose contained therein, by signing the name of the corporation by himself as Vice President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



[Notarial Seal]

Samuel S. Carver
Notary Public

My commission expires: 7/1/74

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SALTAIRE AT ANNAPOLIS CONDOMINIUM

Exhibit A to Master Deed

Parcels "A" and "B" as shown on a Corrected Plat of Section One, Saltaire at Annapolis, prepared by J.R. McCrone, Jr., Inc., Registered Professional Engineers and Land Surveyors, and recorded in Plat Book 49, Page 20, among the Land Records of Anne Arundel County, Maryland, containing 0.231 acres and 4.742 acres of land, respectively.

Section Two, Saltaire at Annapolis, as shown on a plat prepared by J.R. McCrone, Jr., Inc., Registered Professional Engineers and Land Surveyors, and recorded in Plat Book 49, Page 33, among the Land Records of Anne Arundel County, Maryland, containing 3.531 acres of land.

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SALTAIRE AT ANNAPOLIS CONDOMINIUM

Exhibit B to Master Deed

Unit No.	Building No.	Street Address	Type of Unit*	Condominium Value	Percentage Interest Of Unit
1	1	1 Saltaire North	4B	\$ 43,000	1.150
2	1	2 Saltaire North	3B	41,000	1.098
3	1	3 Saltaire North	2B	36,000	0.965
4	1	4 Saltaire North	3B	41,000	1.098
5	1	5 Saltaire North	2B	36,000	0.965
6	1	6 Saltaire North	4B	43,000	1.150
7	2	7 Saltaire North	3A	37,000	0.990
8	2	8 Saltaire North	2A	32,000	0.857
9	2	9 Saltaire North	3A	37,000	0.990
10	2	10 Saltaire North	2A	32,000	0.857
11	2	11 Saltaire North	3A	37,000	0.990
12	3	15 Saltaire East	3A	37,000	0.990
13	3	16 Saltaire East	2A	32,000	0.857
14	3	17 Saltaire East	3A	37,000	0.990
15	3	18 Saltaire East	2A	32,000	0.857
16	3	19 Saltaire East	3A	37,000	0.990
17	3	20 Saltaire East	3A	37,000	0.990
18	4	14 Saltaire East	3A	37,000	0.990
19	4	13 Saltaire East	2A	32,000	0.857
20	4	12 Saltaire East	3A	37,000	0.990
21	4	11 Saltaire East	3A	37,000	0.990
22	5	10 Saltaire East	3A	37,000	0.990
23	5	9 Saltaire East	2A	32,000	0.857
24	5	8 Saltaire East	3A	37,000	0.990
25	5	7 Saltaire East	3A	37,000	0.990
26	6	6 Saltaire East	3A	37,000	0.990
27	6	5 Saltaire East	2A	32,000	0.857
28	6	4 Saltaire East	3A	37,000	0.990
29	6	3 Saltaire East	2A	32,000	0.857
30	6	2 Saltaire East	3A	37,000	0.990
31	6	1 Saltaire East	3A	37,000	0.990
32	7	24 Saltaire South	3A	37,000	0.990
33	7	23 Saltaire South	2A	32,000	0.857
34	7	22 Saltaire South	3A	37,000	0.990
35	7	21 Saltaire South	2A	32,000	0.857
36	7	20 Saltaire South	3A	37,000	0.990
37	7	19 Saltaire South	3A	37,000	0.990
38	8	18 Saltaire South	4B	43,000	1.150

Exhibit B

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Page 2

Unit No.	Building No.	Street Address	Type of Unit*	Condominium Value	Percentage Interest Of Unit
39	8	17 Saltaire South	3B	\$ 41,000	1.098
40	8	16 Saltaire South	2B	36,000	0.965
41	8	15 Saltaire South	3B	41,000	1.098
42	8	14 Saltaire South	2B	36,000	0.965
43	8	13 Saltaire South	4B	43,000	1.150
44	9	7 Saltaire South	3A	37,000	0.990
45	9	8 Saltaire South	2A	32,000	0.857
46	9	9 Saltaire South	3A	37,000	0.990
47	9	10 Saltaire South	2A	32,000	0.857
48	9	11 Saltaire South	3A	37,000	0.990
49	9	12 Saltaire South	3A	37,000	0.990
50	10	1 Saltaire South	4B	43,000	1.150
51	10	2 Saltaire South	3B	41,000	1.098
52	10	3 Saltaire South	2B	36,000	0.965
53	10	4 Saltaire South	3B	41,000	1.098
54	10	5 Saltaire South	2B	36,000	0.965
55	10	6 Saltaire South	4B	43,000	1.150
56	11	16 Saltaire Southwest	2B	36,000	0.965
57	11	17 Saltaire Southwest	3B	41,000	1.098
58	11	18 Saltaire Southwest	2B	36,000	0.965
59	11	19 Saltaire Southwest	3B	41,000	1.098
60	11	20 Saltaire Southwest	2B	36,000	0.965
61	11	21 Saltaire Southwest	2B	36,000	0.965
62	12	11 Saltaire Southwest	2B	36,000	0.965
63	12	12 Saltaire Southwest	3B	41,000	1.098
64	12	13 Saltaire Southwest	2B	36,000	0.965
65	12	14 Saltaire Southwest	3B	41,000	1.098
66	12	15 Saltaire Southwest	2B	36,000	0.965
67	13	6 Saltaire Southwest	3A	37,000	0.990
68	13	7 Saltaire Southwest	2A	32,000	0.857
69	13	8 Saltaire Southwest	3A	37,000	0.990
70	13	9 Saltaire Southwest	3A	37,000	0.990
71	14	1 Saltaire Southwest	2B	36,000	0.965
72	14	2 Saltaire Southwest	3B	41,000	1.098
73	14	3 Saltaire Southwest	2B	36,000	0.965
74	14	4 Saltaire Southwest	3B	41,000	1.098
75	14	5 Saltaire Southwest	2B	36,000	0.965
76	15	22 Saltaire West	3B	41,000	1.098
77	15	23 Saltaire West	2B	36,000	0.965
78	15	24 Saltaire West	3B	41,000	1.098
79	15	25 Saltaire West	2B	36,000	0.965
80	15	26 Saltaire West	3B	41,000	1.098
81	16	18 Saltaire West	3A	37,000	0.990
82	16	19 Saltaire West	2A	32,000	0.857
83	16	20 Saltaire West	3A	37,000	0.990

Exhibit B

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Page 3

Unit No.	Building No.	Street Address	Type of Unit*	Condominium Value	Percentage Interest of Unit
84	16	21 Saltaire West	3A	37,000	0.990
85	17	12 Saltaire West	3A	37,000	0.990
86	17	13 Saltaire West	2A	32,000	0.857
87	17	14 Saltaire West	3A	37,000	0.990
88	17	15 Saltaire West	2A	32,000	0.857
89	17	16 Saltaire West	3A	37,000	0.990
90	17	17 Saltaire West	3A	37,000	0.990
91	18	7 Saltaire West	3B	41,000	1.098
92	18	8 Saltaire West	2B	36,000	0.965
93	18	9 Saltaire West	3B	41,000	1.098
94	18	10 Saltaire West	2B	36,000	0.965
95	18	11 Saltaire West	3B	41,000	1.098
96	19	1 Saltaire West	3A	37,000	0.990
97	19	2 Saltaire West	2A	32,000	0.857
98	19	3 Saltaire West	3A	37,000	0.990
99	19	4 Saltaire West	2A	32,000	0.857
100	19	5 Saltaire West	3A	37,000	0.990
101	19	6 Saltaire West	3A	37,000	0.990
Total Value of Property				53,735,000	100.000

* Type Code:

- 2A - 2 Bedrooms, 1-1/2 Baths, Living Room/Dining Room, Kitchen
- 2B - 2 Bedrooms, 1-1/2 Baths, Living Room/Dining Room, Kitchen, Basement
- 3A - 3 Bedrooms, 2-1/2 Baths, Living Room/Dining Room, Kitchen,
- 3B - 3 Bedrooms, 2-1/2 Baths, Living Room/Dining Room, Kitchen, Basement
- 4B - 4 Bedrooms, 2-1/2 Baths, Living Room/Dining Room, Kitchen, Basement

2681 471

CONSENT OF TRUSTEES TO SUBMISSION
OF PROPERTY TO HORIZONTAL PROPERTY REGIME

The undersigned, Trustees under the Deed of Trust dated July 23, 1973 and recorded in Liber w.g.g. No. 2610, Folio 204, among the Land Records of Anne Arundel County, Maryland, and also Trustees under the Deed of Trust dated February 21, 1974, and recorded in Liber w.g.l.2657, Folio 740, among said Land Records, said Deeds of Trust having been consolidated into a single Deed of Trust pursuant to a Consolidation Agreement dated February 21, 1974, and recorded in Liber w.g.l.2657, Folio 763, among said Land Records, hereby consent to the foregoing and annexed Master Deed establishing the Saitaire at Annapolis Condominium and the submission of the real property and improvements described in the Master Deed to the horizontal property regime pursuant to the Horizontal Property Act of the State of Maryland.

Date: May 17, 1974.

C. G. Haynsworth
C. G. Haynsworth, Trustee.

Robert L. Peterman
Robert L. Peterman, Trustee.

STATE OF MARYLAND)
) SS:
County of Anne Arundel)

On this the 17th day of May, 1974, before me, a notary public in and for the jurisdiction referred to above, personally appeared C. G. Haynsworth, Trustee, known to me (or satisfactorily proven) to be the person whose name is subscribed to the foregoing Consent and acknowledged that he executed the same for the purposes therein contained.

MY COMMISSION EXPIRES JULY 1, 1974

J. Harold Solomon
Notary Public

[Notarial Seal]

J. HAROLD SOLOMON

2681 472

STATE OF MARYLAND)
COUNTY OF BALTIMORE) SS:

On this the 17 day of May, 1974, before me,
a notary public in and for the jurisdiction referred to
above, personally appeared Robert L. Peterman, Trustee,
known to me (or satisfactorily proven) to be the person
whose name is subscribed to the foregoing Consent and acknow-
ledged that he executed the same for the purposes therein
contained.

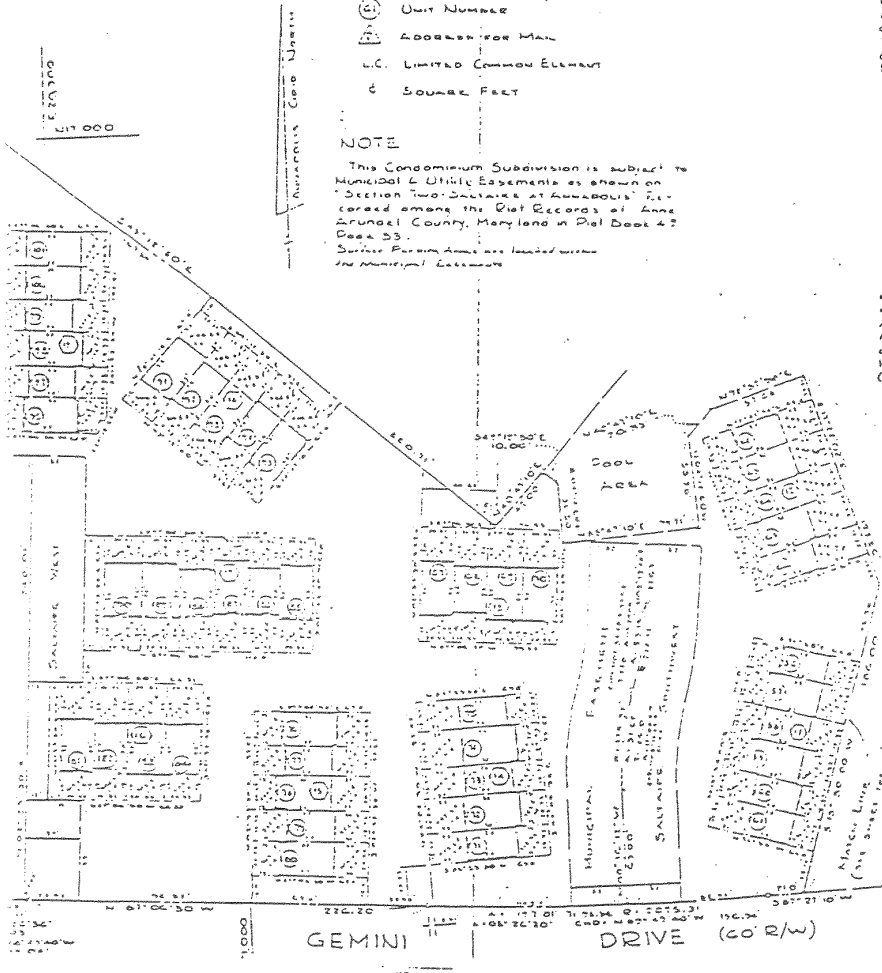
MY COMMISSION EXPIRES MAY 1, 1978

J. Harold Solomon
Notary Public

[Notarial Seal]

J. HAROLD SOLOMON

Mailed to J. S. McCreary, Jr.



- ⊙ UNIT NUMBER
- Ⓐ ADDRESS FOR MAIL
- L.C. LIMITED COMMON ELEMENT
- ⊠ SQUARE FEET

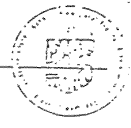
NOTE
 This Condominium Subdivision is subject to Municipal & Utility Easements as shown on "Section Two: Saltaire at Annapolis" recorded among the Dist Records of Anne Arundel County, Maryland in Dist Book 47 Page 53.
 Surface Parking Areas are located within the Municipal Easements.

of Article 21, Title XI, Sections 101 through 120, inclusive, of the Annotated Code of Maryland, and certify that the requirements of Section 3-105(a)(6) of Article 21 of the Annotated Code of Maryland (1973 Amendment) as far as they concern the map of this plat and the selling of interests, have been complied with.
 Date: _____ KENNETH WASHINGTON, INC.

Alan S. Groves
 ALAN S. GROVES, SURVEYOR
 C. C. HAYES WORTH, TRUSTEE
 ROBERT L. PETERMAN, TRUSTEE

SURVEYORS & ENGINEERS CERTIFICATE

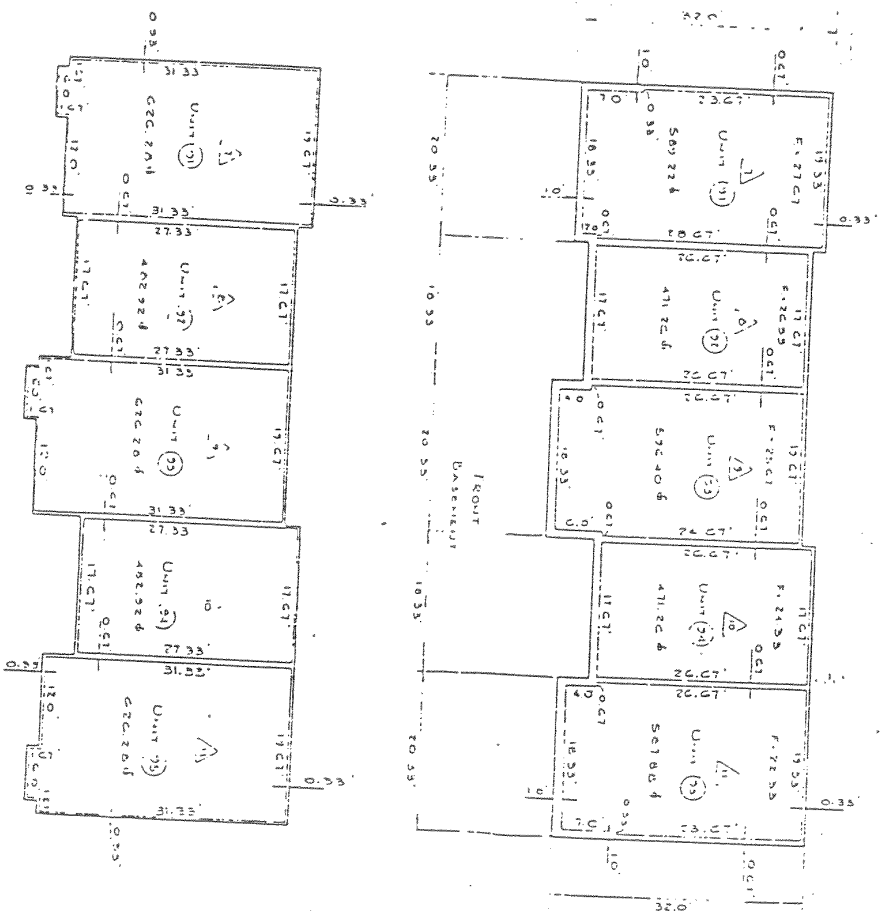
I hereby certify that this Plat and Plan of Condominium Subdivision, (Sheets 1 through 57) is correct, that it is a subdivision of all the townhouses located on "Section Two: Saltaire at Annapolis" recorded among the Dist Records of Anne Arundel County in Dist Book 47 Page 53 and that it is accord-
 ance with the requirements of Article 21, Title XI, Sections 101 through 120, inclusive of the Annotated Code of Maryland (1973 Amendment). The improvements shown hereon are proposed.

DATE: _____


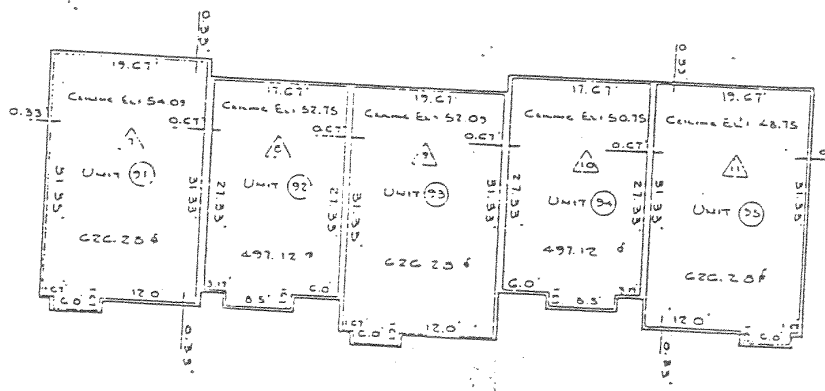
The total area included within the bounds of this plat of Condominium Subdivision is 3.531 Acres of Land of which 0.025 Acres are occupied by the nine (9) townhouse buildings.

SHEET 2 OF 22
 PLAT OF CONDOMINIUM SUBDIVISION
 BUILDINGS 11-15, UNITS 20-101
SALTAIRE
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, ANNE ARUNDEL COUNTY MARYLAND
 SCALE 1"=40'
 SEPTEMBER, 1973
 DRAWN BY _____
 CHECKED BY _____

Exhibit 1.8 - Section on them for egg white (Bivalent form) and egg, thereby affecting the entire building there.



FIRST FLOOR



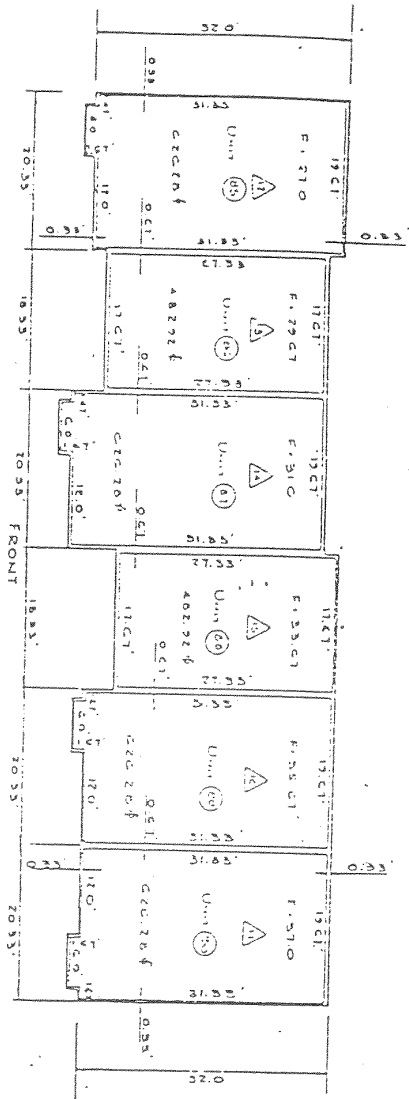
SECOND FLOOR

1. Dimensions were taken from architectural plans prepared by Section 4, April 1, 1970.
2. The relative positions of each condominium unit as shown on Sheets 1 through 31 are retained from the master of the master plan as set forth in the City and County of Baltimore, Maryland, Floor Plans and are retained as they are for the purposes of this deed. Existing elevations are retained as they are for the purposes of this deed.
3. All dimensions are in feet.
4. All walls, including walls and bearing walls.

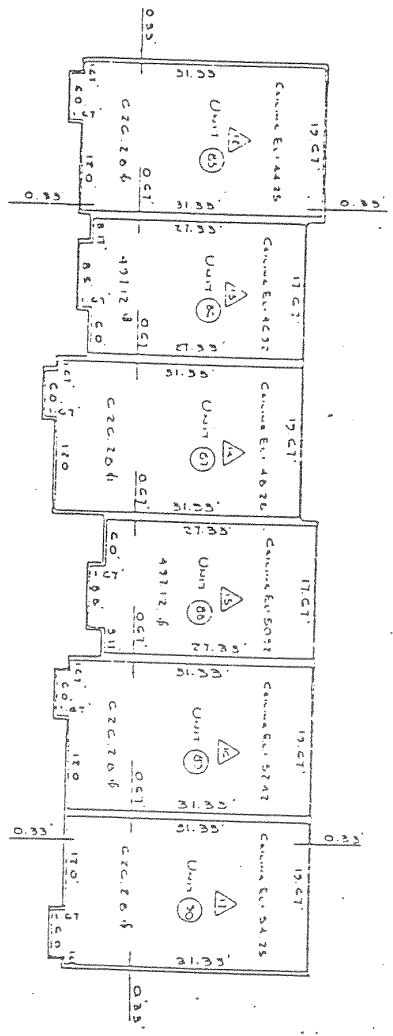
1. Floor Elevation (in feet per American Survey), proposed
 ceiling 11 - ceiling Elevation (in feet per American Survey)
 11 - Interior Slatte Fall.

3-Sheets 20 -- 22
 PLAN OF CONDOMINIUM SUBDIVISION
 EUNOIA 10 Units 3135, BALTIMORE, MARYLAND
 CITY OF ANNAPOLIS, MD.
 JUNE 1973
 Prepared By
 JAMES CROUSE JR. INC.
 Registered Professional Engineers & Land Surveyors
 Annapolis, Maryland

Recorded in Condemnment Paid Book Page



FIRST FLOOR



SECOND FLOOR

NOTES

1. Dimensions were taken from Architectural Plans prepared by Section 5, Mobile 1 Street.
2. The general dimension of each condominium unit is shown on Section 5. Therein, it is indicated from the center of the primary wall to the center of the secondary wall. The walls including each wall. These elevations are also from the top of the concrete floor of each wall. Ceiling elevations are indicated in the underside of the concrete floor level showing in points for the ceiling of the second floor of the unit.
3. All elevations are in feet.
4. All walls separating units are bearing walls.

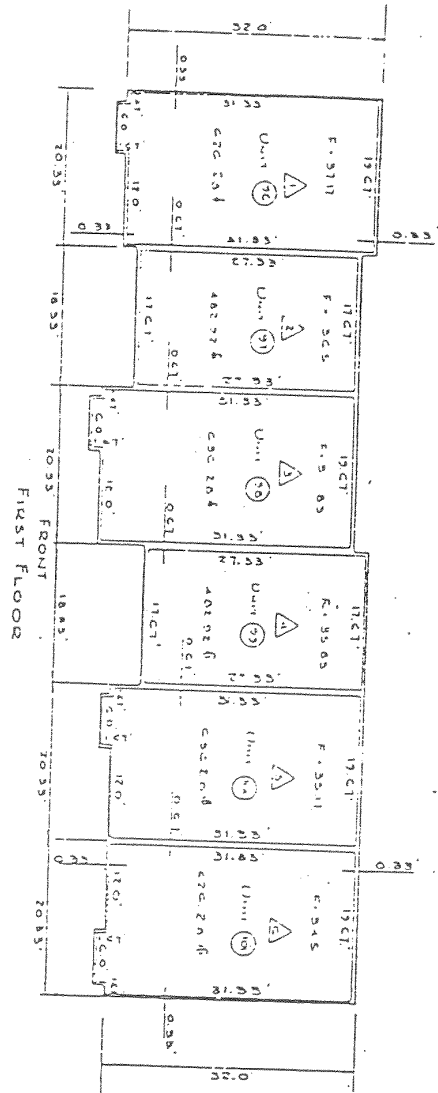
LEGEND

- 1 - Floor Elevation (in feet per horizontal dimension 1, Proposed Ceiling (1) - Ceiling Elevation (in feet per horizontal dimension)
- φ - Indication square feet

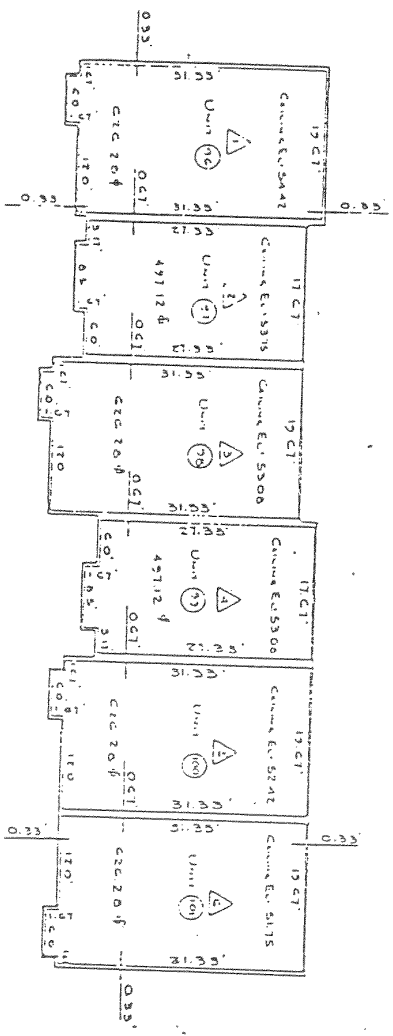
Sheet 19 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 Building 11 Units 55-70, SALT LAIRE WATER,
SALT LAIRE
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, MD.
 SCALE: 1/16" = 1'-0"
 June 4, 1973

Prepared By
 J.R. Mc GROVE, JR., INC.
 Registered Professional Engineer, ALABAMA SUPERVISOR
 ANNAPOLIS, MARYLAND

Recorded in Condominium Plat Book Page
 C-8-110



FIRST FLOOR



SECOND FLOOR

NOTES

1. Dimensions will follow the Architectural Plans prepared by Section 2, Page 1 of these.
2. The original dimensions of each condominium unit as shown on sheets 1 through 20 are shown from the center of the exterior walls of each floor, as the City may so, of the walls including such walls. Floor elevations are shown from the top of the concrete floor at each unit. Ceiling elevations are shown to the underside of the boards of the floor joists serving as joists for the ceiling of the second floor of the unit.
3. All elevations are in feet.
4. All walls including units are bearing walls.

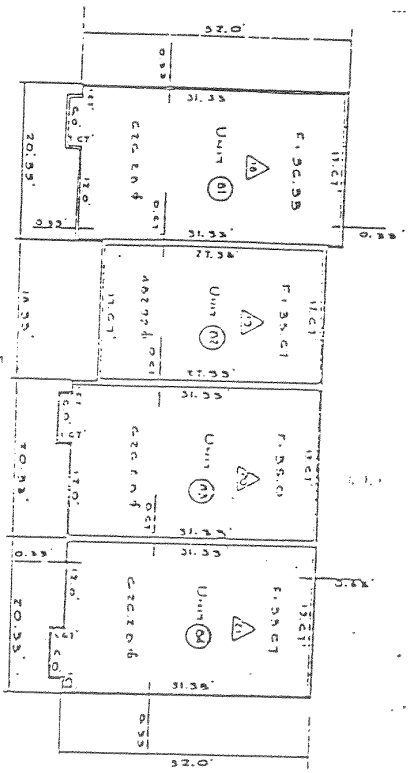
LEGEND

- 1 - Floor Elevation (in feet per horizontal distance). Finished Ceiling (1) - Ceiling Elevation (in feet per horizontal distance)
- ⊕ - Indicates square feet.

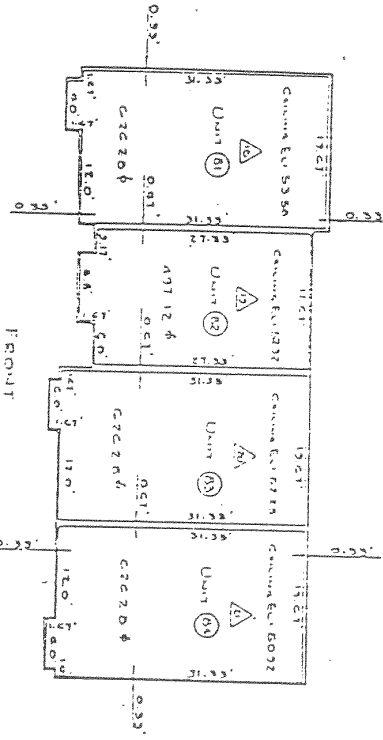
Sheet 21 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 DUNCAN 12, UNIT 70-101, SALT LAKE WALK
 SALT LAKE
 AT UTAHAPOLIS
 CITY OF UTAHAPOLIS, MD.
 SCALE 1/8" = 1'-0"
 JUNE, 1973

Prepared By
 J.R.M. GROVE, JR., INC.
 Registered Professional Engineer & Land Surveyor
 ANNAPOLIS, MARYLAND

Recorded in Condominium D-11, Book Page



FIRST FLOOR



SECOND FLOOR

NOTES

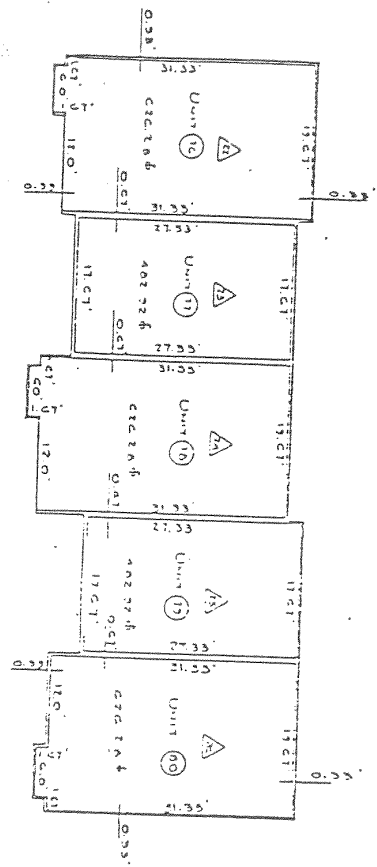
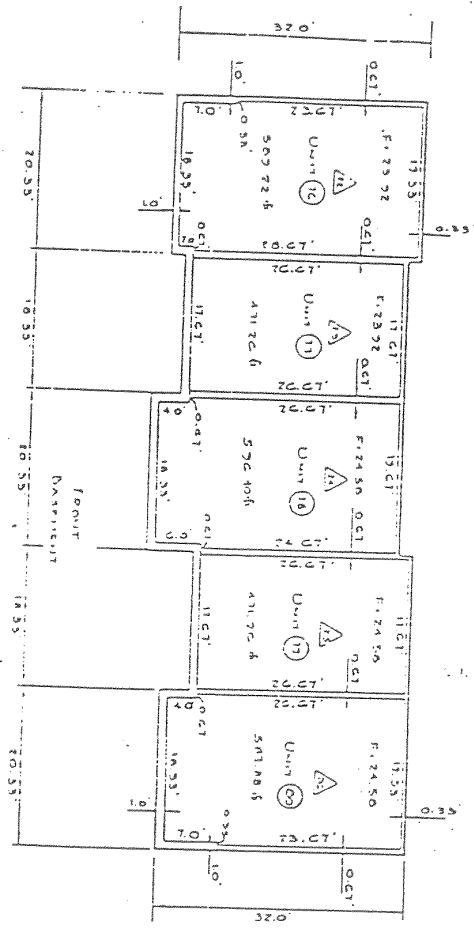
1. Dimensions are taken from architectural plans prepared by system's manufacturer.
2. The exterior dimensions of each residence unit as shown on sheets 3 through 11 are measured from the inside of the exterior walls or walls studs, as the case may be, of the walls enclosing such unit. Floor elevations are measured from the top of the concrete floor of each unit. Ceiling elevations are measured to the underside of the joists for the ceiling of the second floor of the unit.
3. All apartment size in feet.
4. All walls separating units are bearing walls.

LEGEND

- 1 - Floor Elevation (in feet per Imperial Datum 1) Proposed
- Ceiling E1 - Ceiling Elevation (in feet per Imperial Datum 1)
- 6 - Indicates Square Feet.

SUITE 16 OF 22
 PLAN OF CONDOMINIUM SUBDIVISION
 BUILDING 16, DUMSBURY, SALTAIRE WEST
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, MD.
 20740-1715
 DRAWN BY
 J.P.M. CRENSHAW, INC.
 REGISTERED PROFESSIONAL ENGINEERS & LAND SURVEYORS
 ANNAPOLIS, MARYLAND
 RECORDED IN CONDOMINIUM PLAN BOOK 673

General: All dimensions shown for non walls (structural level) may vary, thereby affecting the square footage shown.



1. Dimensions were taken from architectural plans prepared by Barton T. Meier & Assoc.
2. The exterior dimensions of each compartment were as shown on sheets 1 through 11 of the plans including such work. Floor elevations and measured from the top of the concrete floor of each unit. Ceiling elevations are measured to the underside of the chords of the roof trusses serving as joists for the ceiling of the second floor of the unit.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

1. Floor Elevation (in feet per Imperial System) Finishes
2. Ceiling Elevation (in feet per Imperial System)
3. Indicated Square Feet.

FRONT SECOND FLOOR

Sheet 17 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 BUILDING 15, QUAYS 7C, RO. SALT LAKE WEST
SALT LAKE
 CITY OF MINNEAPOLIS, MINN.
 SCALE 1/8" = 1'-0"
 June 1979
 Prepared By
 J. D. H. COOK, JR. INC.
 PROFESSIONAL ENGINEERS & LAND SURVEYORS
 MINNEAPOLIS, MINNESOTA

Recorded in Condominium Plat Book Page

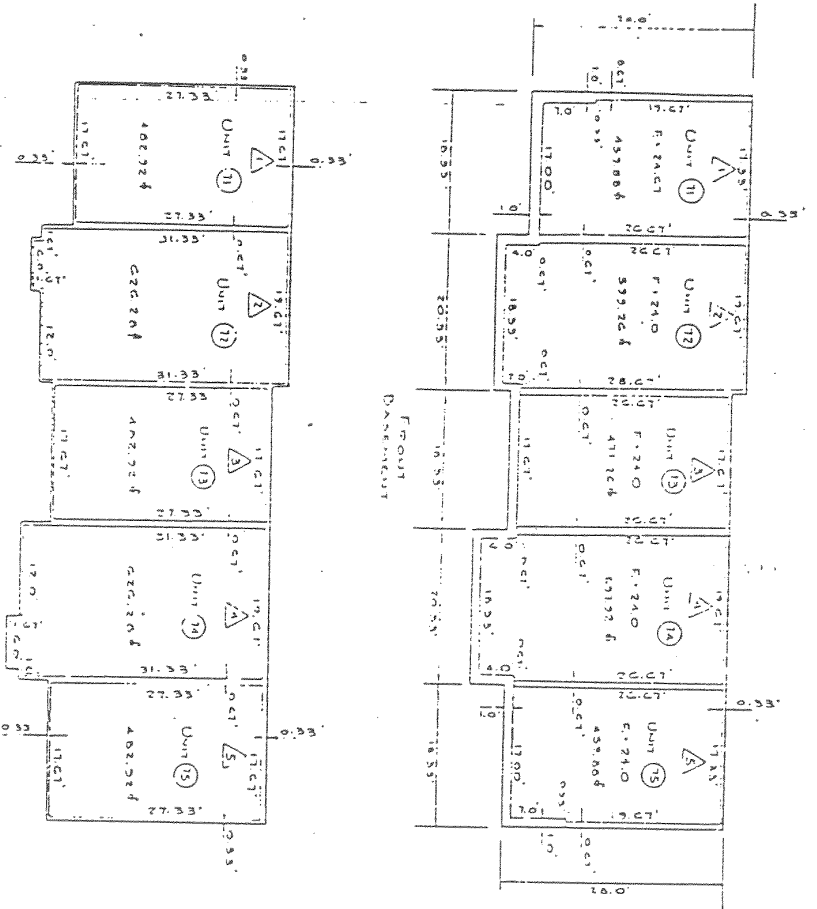


FIGURE 1
FIRST FLOOR

1. Dimensions were taken from architectural plans prepared by Section 5, North & West.
2. The exterior dimensions of each condominium unit as shown on Sheet 1 through 11 are measured from the inside of the exterior walls or wall studs, as the case may be, at the walls enclosing each unit. Floor elevations are measured from the top of the concrete floor of each unit. Ceiling elevations are measured to the underside of the chords of the roof trusses serving as joists for the ceiling of the second floor of the unit.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

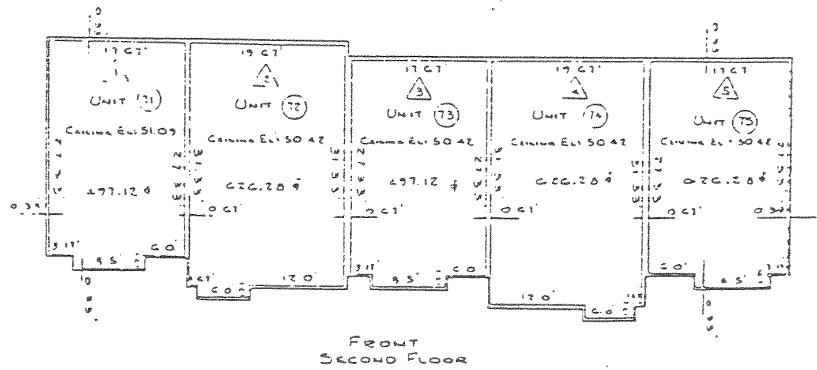
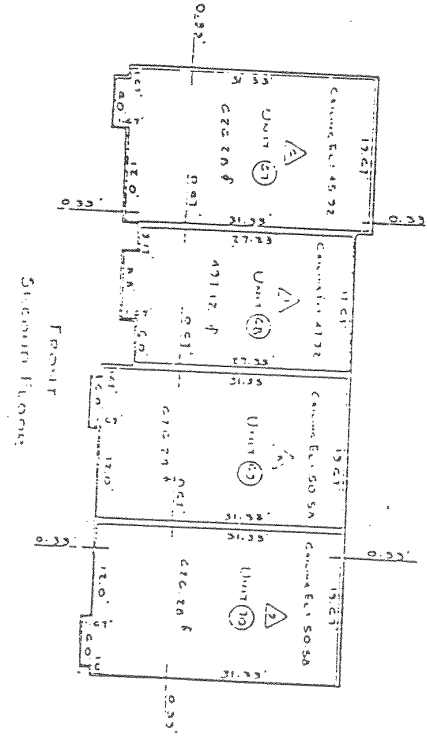
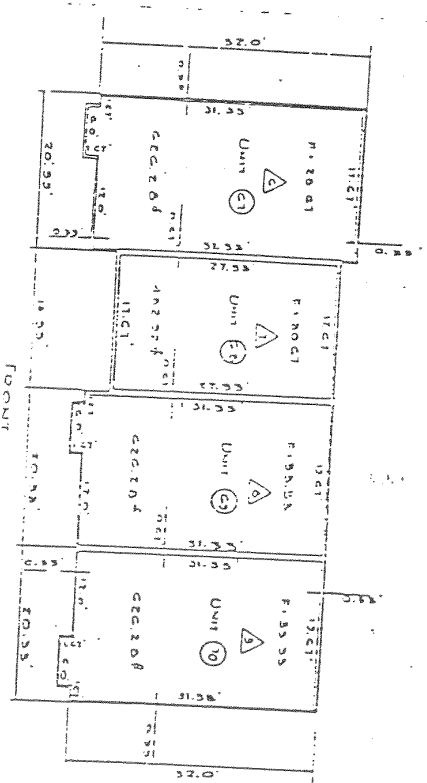


FIGURE 2
SECOND FLOOR

1. Floor Elevation for first and basement floors. Elevation
2. Ceiling Elevation for first and basement floors.
3. Indicated floor level.

SHEET 10 OF 22
 PLAN OF CONDOMINIUM SUBDIVISION
 CONSISTING OF UNITS 11, 12, 13, 14, 15, 21, 22, 23, 24, 25
 AT SALTARE
 CITY OF ANNAPOLIS
 2001-001
 DESIGNED BY
 J. D. H. COOPER, JR., INC.
 REGISTERED PROFESSIONAL ENGINEER'S & LAND SURVEYORS
 ANNAPOLIS, MARYLAND
 RECORDED IN CONDOMINIUM PLAN BOOK PAGE



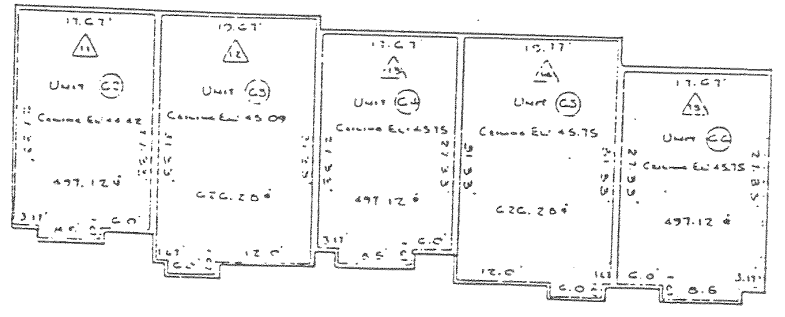
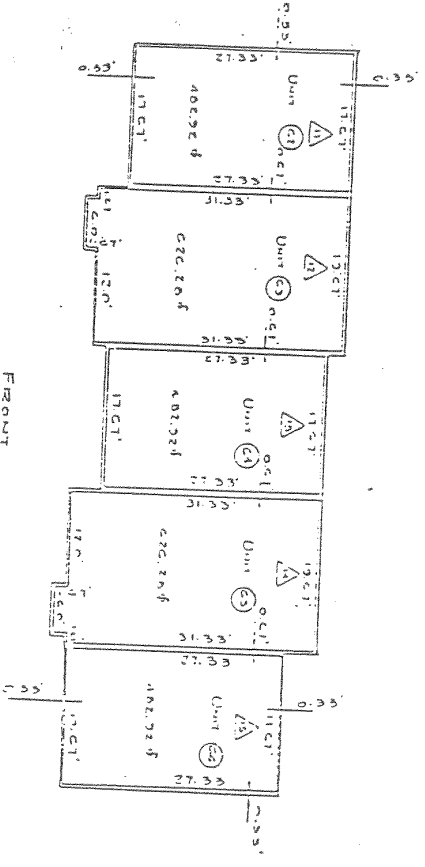
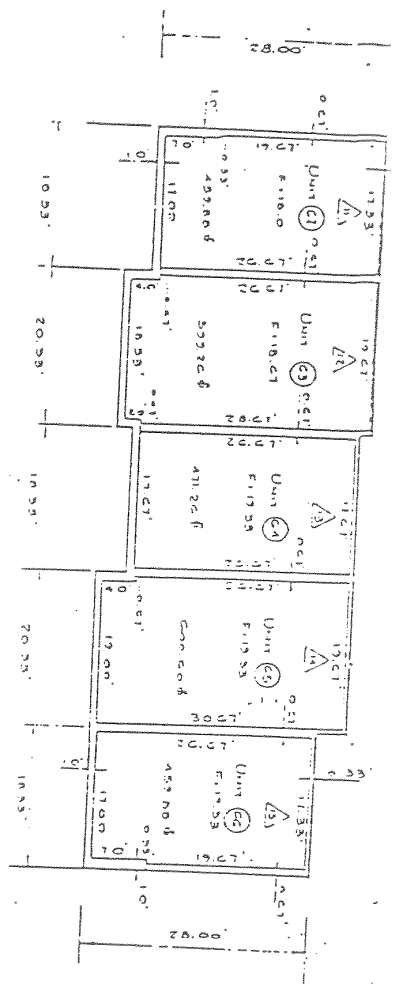
NOTES

1. Dimensions were taken from architectural floor printed by Section 1, Sheet 1, Note 1.
2. The exterior dimensions of each condominium unit as shown on Sheet 2, through note may be, at the utility building with wall. Floor elevations are measured from the top of the concrete floor of each unit. Ceiling elevations are measured to the underside of the soffit of the steel trusses serving as joists for the ceiling of the second floor of the unit.
3. All elevations are in feet.
4. All walls separating units are bearing walls.

LEGEND

- F - Floor elevation (in feet per American Drive) - Existing
- Ceiling F - Ceiling Elevation (in feet per American Drive)
- W - Concrete bearing wall.

SHEET 15 OF 22
 PLAN OF CONDOMINIUM SUBDIVISION
 BOUNDING 13 UNITING SAULTAIRE SUBDIVISION
SALTAIRE
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, MD.
 SCALE: 1/8" = 1'-0"
 PREPARED BY
 J. PATRICK J. JUNG, INC.
 REGISTERED PROFESSIONAL ENGINEER & LAND SURVEYOR
 ANNAPOLIS, MARYLAND
 RECORDED IN CONDOMINIUM PLOT BOOK PAGE



NOTES

1. Dimensions were taken from Architectural Plans prepared by Section 2, Part 1 & Part 2.
2. The vertical dimension of each transmission unit is shown in Part 1 & Part 2 through 21 and measured from the center of the main shaft of each unit, to the center of the top of the concrete floor of each unit. Ceiling elevations are measured from the center of the shaft of the roof truss system as shown in Part 1 & Part 2.
3. All dimensions are in feet.
4. All units representing units are bearing walls.

FRONT
FRONT FLOOR

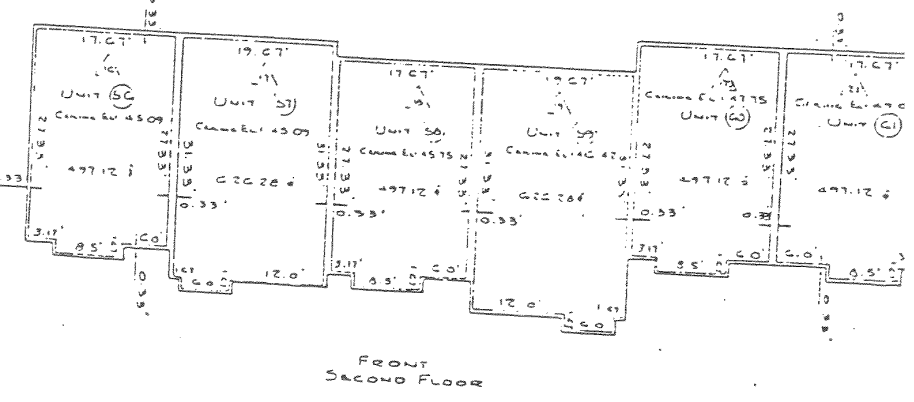
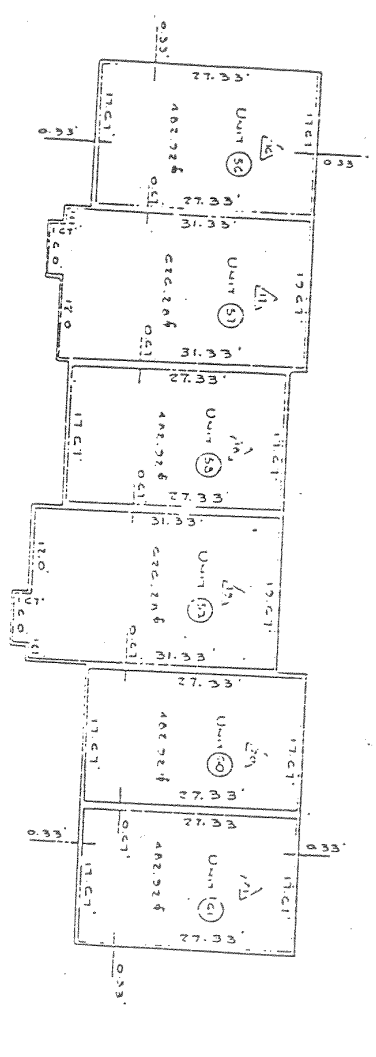
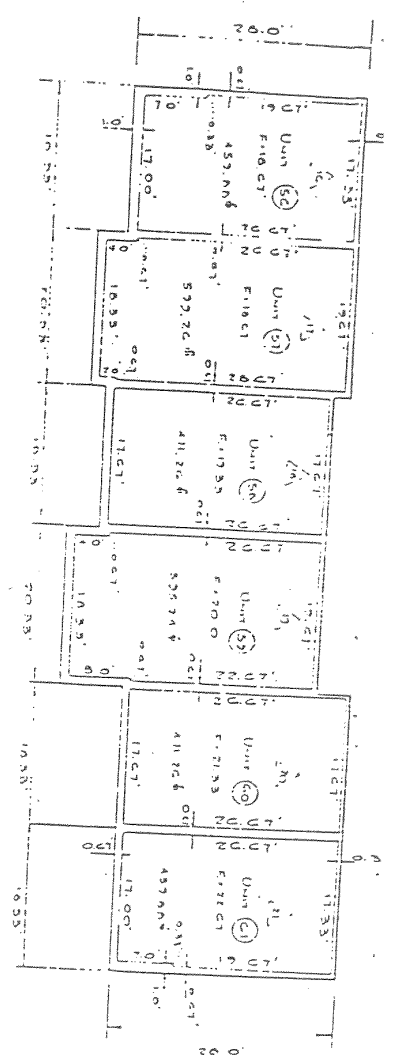
FRONT
REAR FLOOR

FRONT
SECOND FLOOR

LEGEND

- f - First Floor Elevation (in feet per horizontal dimension) Proposed
- g - Ceiling Elevation (in feet per horizontal dimension)
- h - Indicate Service Area

Sheet 14 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 ENCLAVE 12, UNITS 21 TO 25, SALT LAIRE
 CITY OF ANNAPOLIS, MD.
 SCALE: 1/8" = 1'-0"
 Prepared By: J.P. McCreary, Jr. Inc.
 Registered Professional Engineer, License No. 11420
 Annapolis, Maryland
 Recorded in Condominium Plat Book Page



- NOTES**
1. Dimensions refer to architectural plan prepared by architect.
 2. The exterior dimensions of each condensation unit as shown on sheets J- through JI are measured from the exterior of the exterior walls or wall studs, as the case may be, concrete floor of each unit. Floor elevations are measured from the top of the concrete floor of each unit. Ceiling elevations are measured from the underside of the ceiling of the unit.
 3. All dimensions are in feet.
 4. All walls separating units are bearing walls.

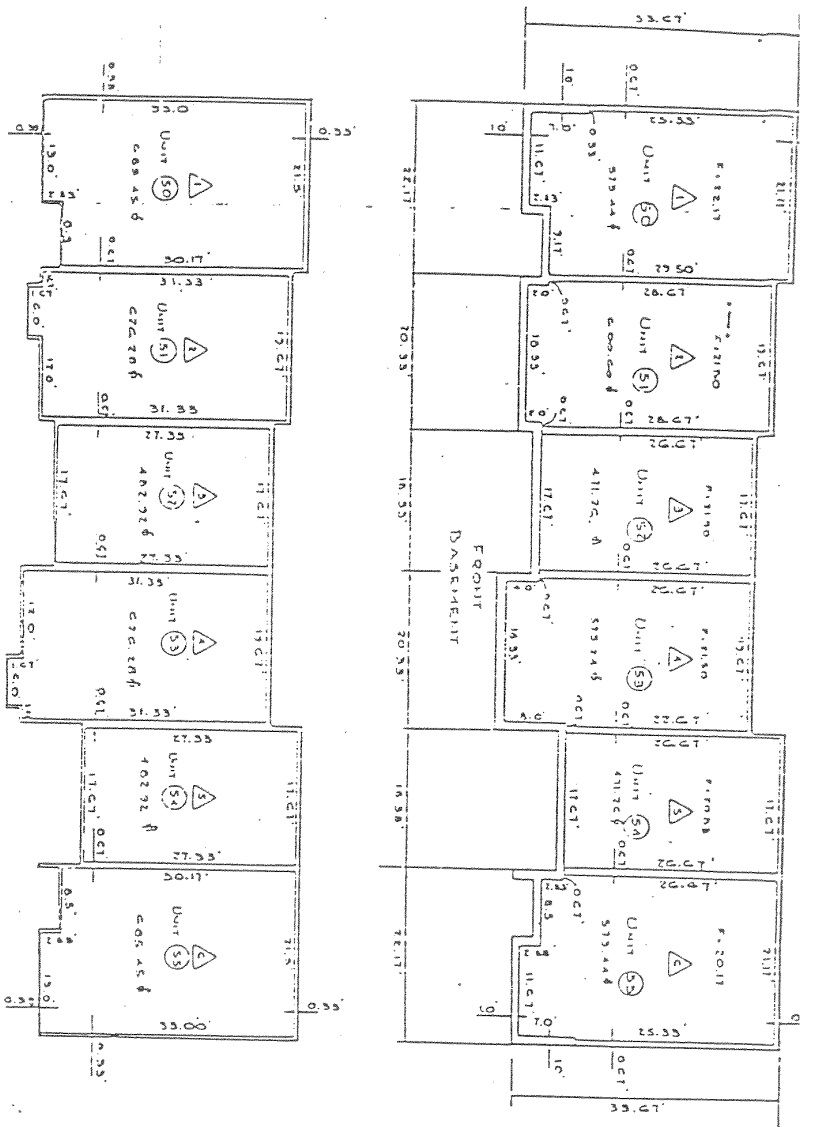
- LEGEND**
1. Floor Elevation (in feet per horizontal line)
 2. Ceiling Elevation (in feet per horizontal line)
 3. Interior Space Feet.

Scale: 1/8" = 1'-0"

City of Annapolis, MD
 AUG. 1975

Prepared by
 J.P.M. & Associates, Inc.
 Professional Engineers, Architects and Surveyors
 Annapolis 17460 Maryland

Recorded in Condominium Plat Book Page



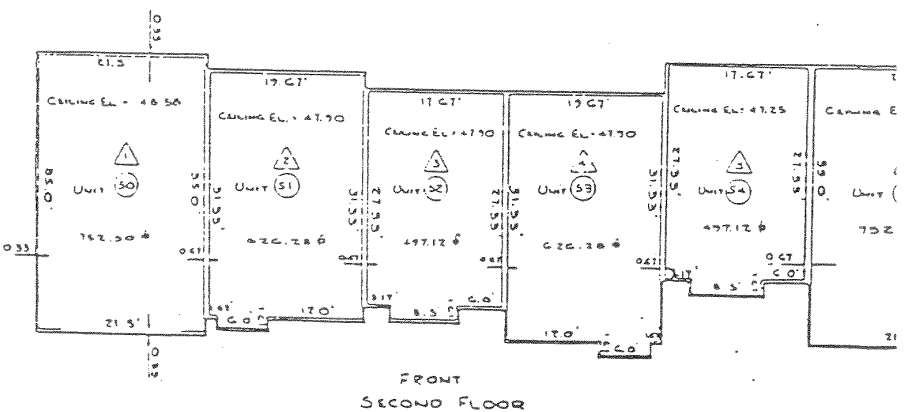
FRONT
FIRST FLOOR

NOTES

1. Dimensions are taken from architectural plans prepared by Morton E. Noble & Assoc.
2. The exterior dimensions of each condominium unit as shown on sheets 1 through 21 are measured from the outside of the exterior walls or wall studs, at the center line of the walls enclosing such walls. Floor elevations are measured from the top of the concrete floor of each wall. Ceiling elevations are measured to the underside of the boards of the roof trusses serving as joists for the ceiling of the second floor of the wall.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

LEGEND

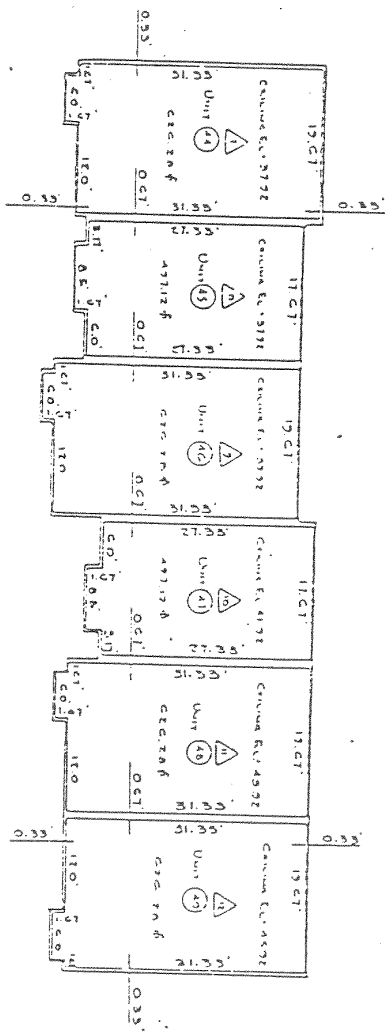
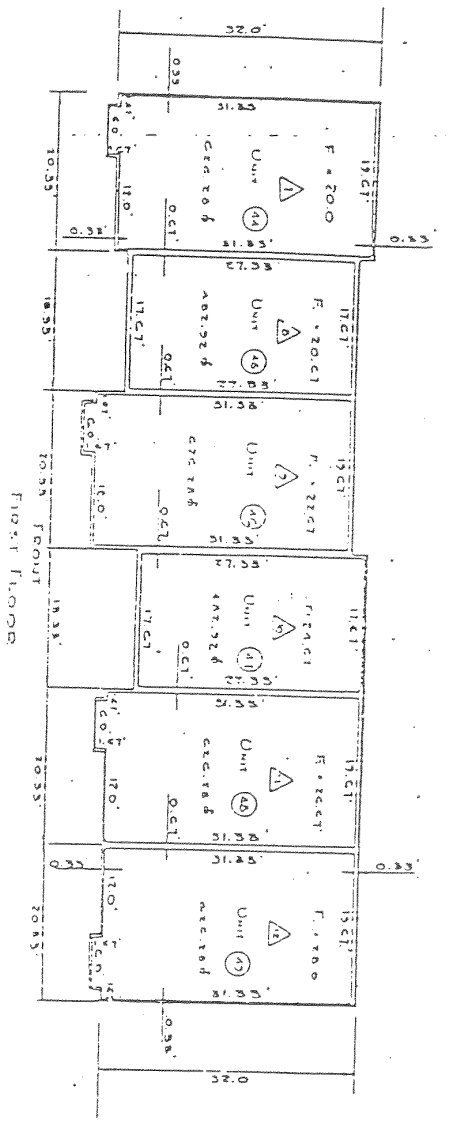
- 1 - Floor Elevation (as indicated on Appendix Sheet, Appendix)
- Ceiling E - Ceiling Elevation (as indicated on Appendix Sheet)
- ff - Finished Floor Elevation



FRONT
SECOND FLOOR

Sheet 18 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 BUILDING NO. 5035, WASHINGTON DRIVE
 SALT LAKE
 AT ANANDAPOLIS
 CITY OF ANANDAPOLIS, MD.
 20703-1110

Prepared By
 J.R. McCutcheon, Inc.
 Condominium Preparation, Eminent & Lease Surveys
 Annapolis, Maryland



NOTES

1. Dimensions refer to the architectural plates prepared by parties E, Robt E. Smith.
2. The vertical dimension of each condominium unit as shown on sheets 1 through 21 are measured from the center of the ground slab or wall floor, in the case any, at the walls including such walls. Floor elevations are measured from top of the concrete floor of each unit. Ceiling elevations are measured to the underside of the ceiling of the next higher unit as shown on the ceiling of the second floor of the building.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

LEGEND

- F - Floor elevation (in feet per architectural plate)
- Ceiling (C) - Ceiling elevation (in feet per architectural plate)
- φ - Indirect sewer line

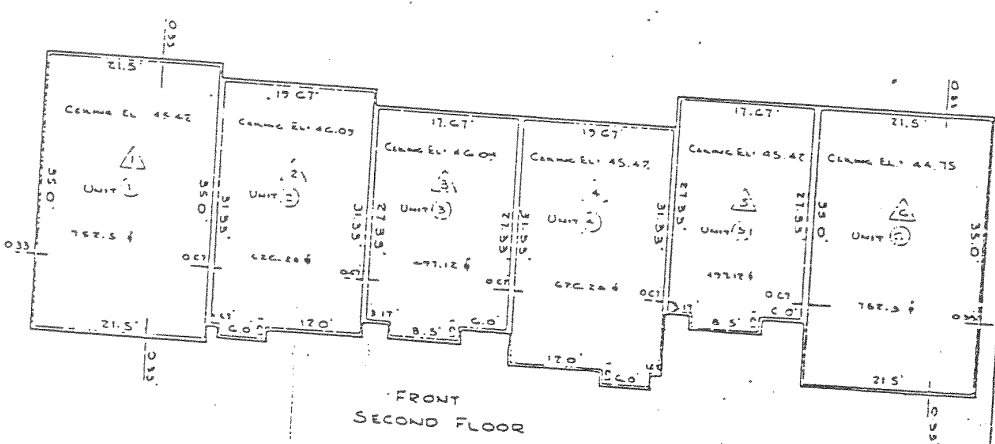
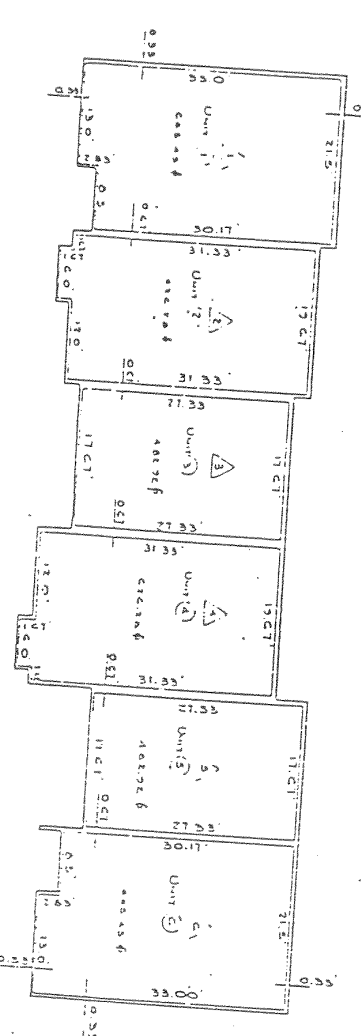
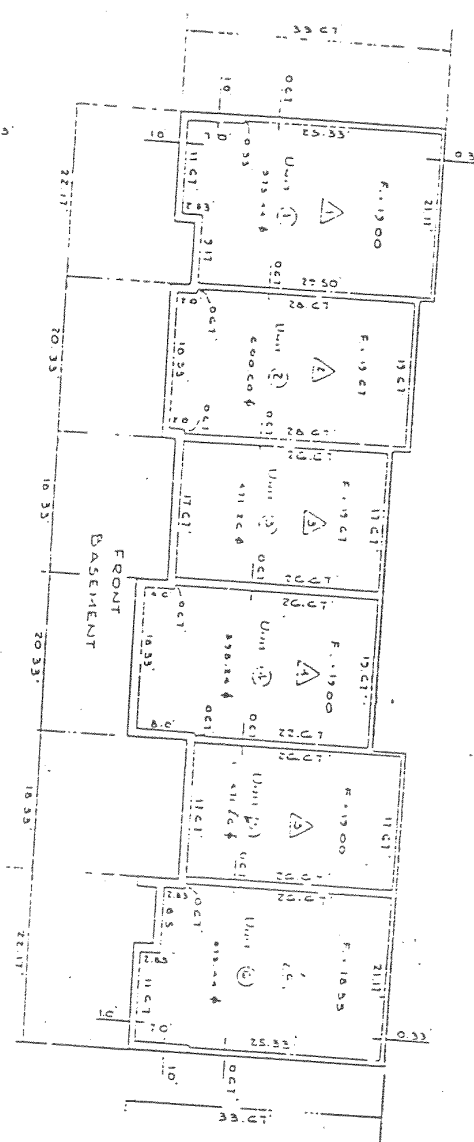
FRONT
SECOND FLOOR

Sheet 11 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 PARADISE 2, UNIT 24, 47, SALT LAIRE SEVEN
SALT LAIRE
 AT AVONDALE
 CITY OF AVONDALE, ILL.
 SCALE: 1"=10'
 JUNE 4, 1973

Prepared By
 J.R. Mc CREARY, JR., J.C.
 Registered Professional Engineer & Land Surveyor
 Avondale, Illinois

Recorded in Condominium Plat Book Page

CONTRACT: 1-0- Specifications shown for and units (basement level) are not shown, including reflecting the square footage shown.



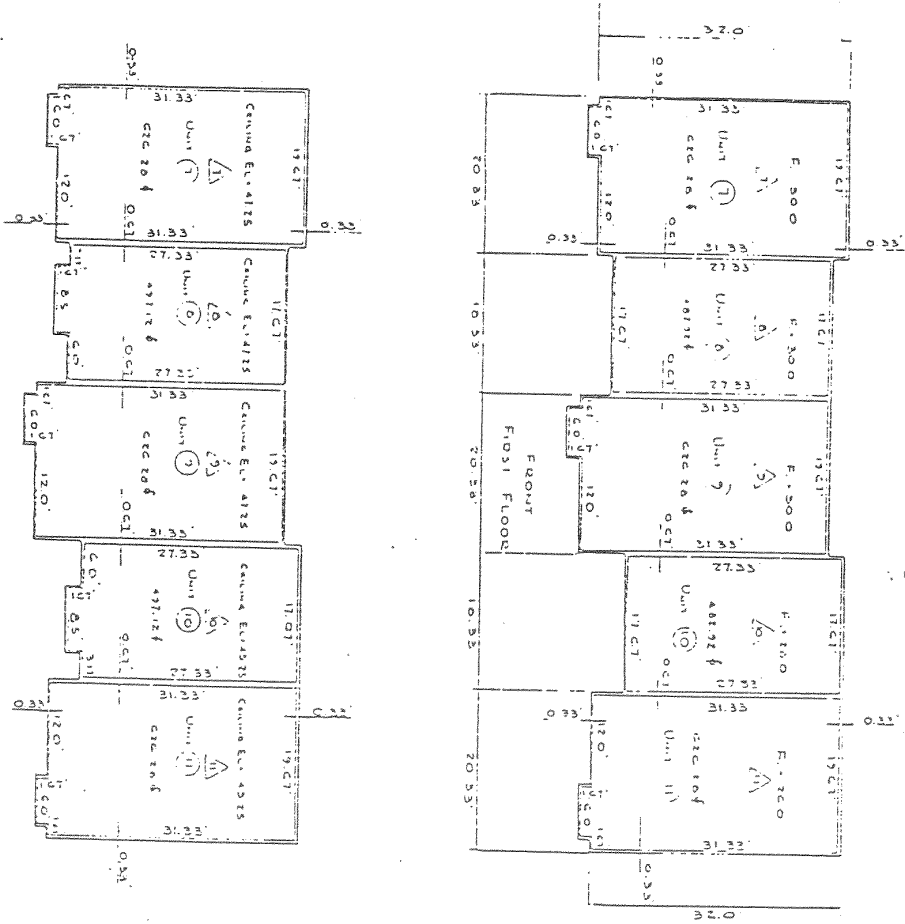
1. Dimensions were taken from architectural floor plan as by Section 3, Article 1, hereof.
2. The exterior presentation of each condominium unit as shown in this plan through 31 of the walls enclosing such unit. Floor elevations are indicated on the top of the concrete floor of each unit. Ceiling elevations are indicated on the underside of the ceiling of the roof finished serving as parties for the ceiling of the second floor of the unit.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

LEGEND
 f - Floor Elevation in feet per American Edition 1, Proposed
 c - Ceiling Elevation in feet per American Edition 1, Proposed
 # - indicates square feet

Sheet 3 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 SALT LAKE
 CITY OF AMMADOLUS, IOWA
 SCALE: 1/4" = 1'-0"
 JUNE, 1973

Prepared By
 J.R. McConne, P.E., Inc.
 Registered Professional Engineers and Land Surveyors
 AMMADOLUS, IOWA

Contract: 1-0-1



FRONT
SECOND FLOOR

1. Dimensions were taken from Architectural Plans prepared by Milton S. Noble & Sons.
2. The reference dimension of each condominium unit is shown on Section A through E. All are measured from the center of the exterior walls or wall studs. At the same way be. All the walls enclosing such units. Floor elevations are measured from the top of the concrete floor of each unit. Ceiling elevations are measured to the underside of the ceiling of the next level starting at points for the setting of the second floor of the next.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

LEGEND

- 1 - Floor Elevation in feet per horizontal dimension 1. Prepared
- Ceiling Elevation in feet per horizontal dimension 1
- φ - Indicated Square Feet.

Sheet 4 of 22

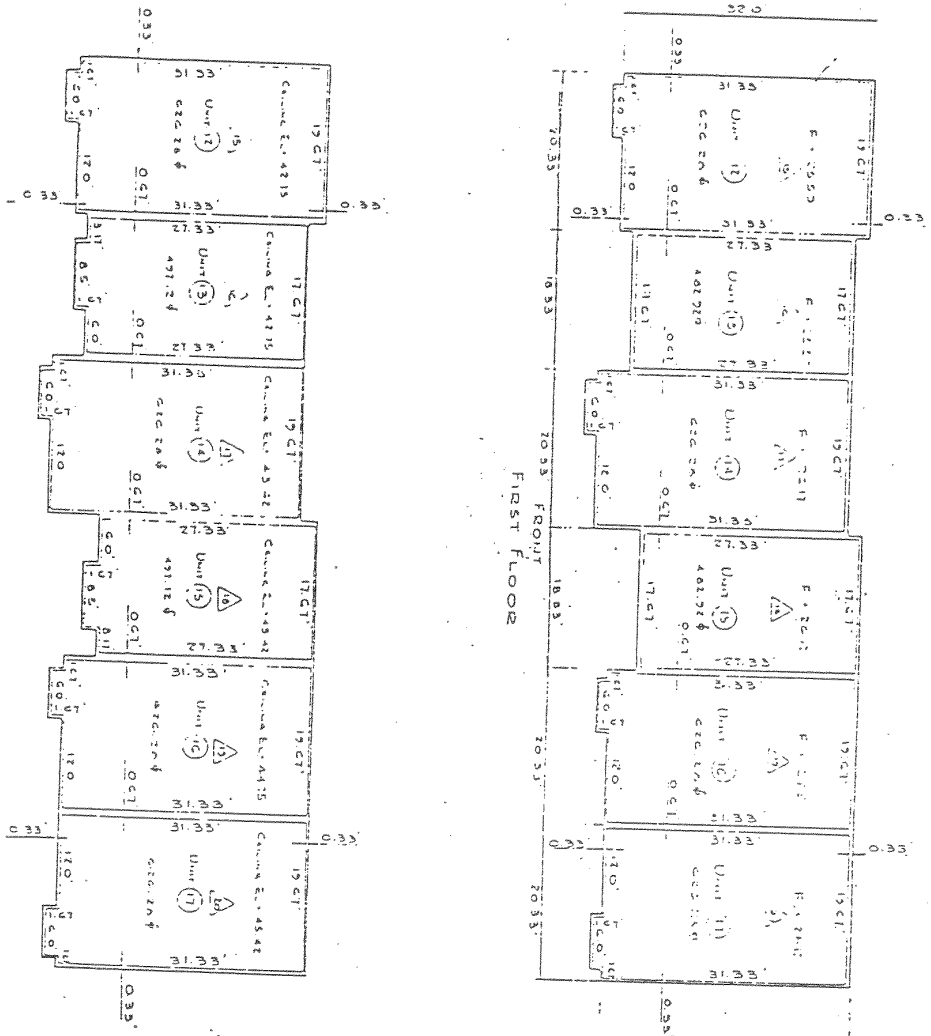
PLAN OF CONDOMINIUM SUBDIVISION

SALTAIRE

AT ANNAPOLIS
CITY OF ANNAPOLIS, MD. June 1975

Prepared By
J. R. McGRON, JR., Inc.
Registered Professional Engineers & Land Surveyors
Annapolis, Maryland

Recorded in Condominium Plat Book Page



FIRST FLOOR

SECOND FLOOR

NOTES

1. Dimensions were taken from architectural plans prepared by Section 5, Series E sheet.
2. The exterior dimensions of each construction wall as shown on Section 3 through 21 - are measured from the exterior of the exterior walls or wall studs, as the case may be, outside from the top of the concrete floor of each wall. Ceiling elevations are relative to the underside of the ceiling of the living floor of the wall.
3. All elevation are in feet.
4. All walls separating walls and exterior walls.

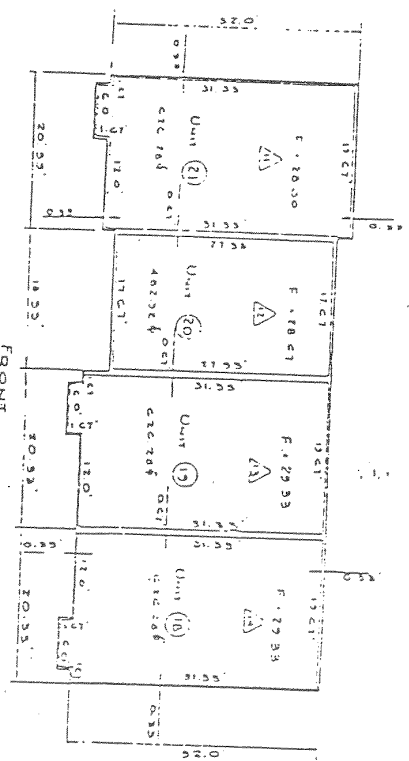
LEGEND

- F - floor elevation in feet per horizontal dimension.
- Ceiling H - ceiling elevation in feet per horizontal dimension.
- φ - Architect Square Feet

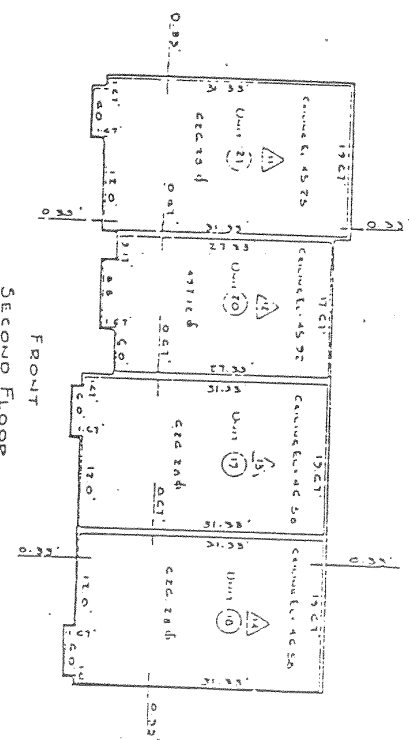
SHEET 5 OF 22
 PLAN OF CONDOMINIUM SUBDIVISION
 DUNCAN'S BUILDING II, BALTIMORE
SALTAIRE
 AT BALTIMORE
 CITY OF ANNAPOLIS, MD.
 SCALE 1/16" = 1'-0"
 JUNE, 1973

Prepared By
J.R. McCRONE, JR., INC.
 PROFESSIONAL ENGINEERS & LAND SURVEYORS
 ANNAPOLIS, MARYLAND

Recorded in Condominium Unit Book Page



FIRST FLOOR



SECOND FLOOR

NOTES

1. Dimensions are taken from architectural floor prepared by Section 9, Model E sheet.
2. The exterior elevations of each condominium unit is shown on sheets 3 through 8. The exterior lines for exterior of the exterior walls at right hand, in the case of Unit 1, of the walls enclosing each unit. Floor elevations are measured from the top of the finished floor of each unit. Ceiling elevations are measured to the underside of the ceiling of the first floor ceiling as shown on the ceiling of the second floor of the unit.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

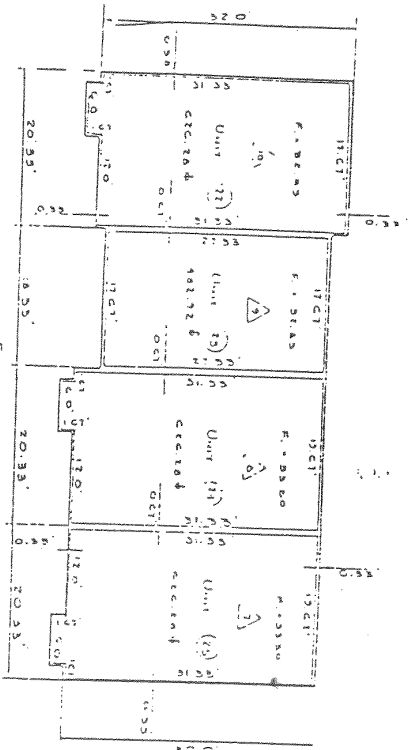
LEGEND

- floor elevation (in feet per horizontal datum), proposed
- ceiling (in feet per horizontal datum)
- interior square feet.

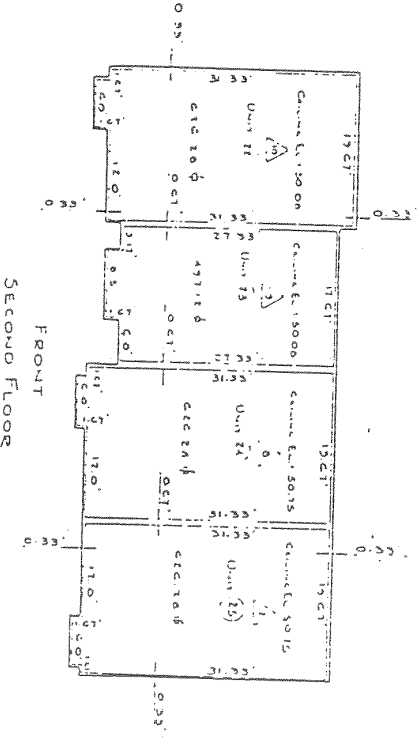
SHEET 6 OF 22
 PLAN OF CONDOMINIUM SUBDIVISION
 DUNBAR 4, Units 15 to 18, BALTIMORE EAST
 SALT LAIRE
 AT BALTIMORE
 CITY OF BALTIMORE, MD.
 DEALE 1710
 JUNE 1973

Prepared By
 J.R. Pittsford, Jr., Inc.
 Registered Professional Engineers & Land Surveyors
 Annapolis, Maryland

Recorded in Condominium Plat Book Page



FIRST FLOOR



SECOND FLOOR

NOTES

1. Dimensions were taken from architectural plans prepared by Section 8, North 8 State.
2. The exterior elevations of each condominium unit are shown on sheets 2 through 28. All elevations are measured from the corner of the exterior wall of the unit, as the case may be, at the side including both walls. Floor elevations are measured from the top of the concrete floor of each unit. Ceiling elevations are measured to the underside of the ceiling of the first floor (ceiling of the second floor) for the ceiling of the second floor of the unit.
3. All elevations are in feet.
4. All walls separating units are bearing walls.

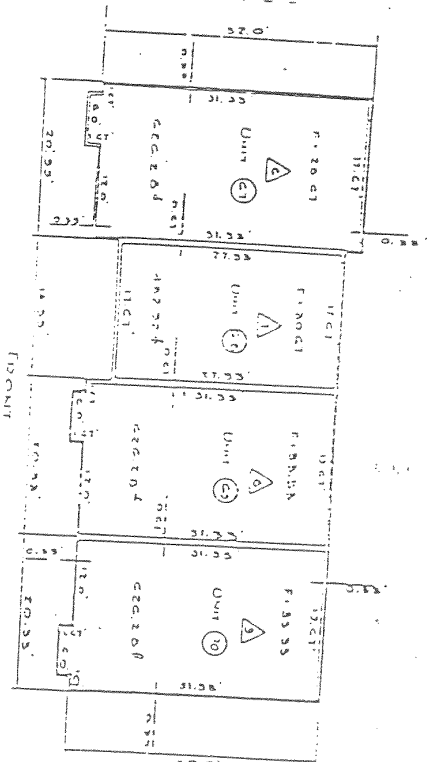
LEGEND

- 1 - First Elevation 1 on first per Amendment B, Proposed
- Ceiling 11 - Ceiling Elevation 1 on first per Amendment B, Proposed
- φ - Insulated Slant Wall

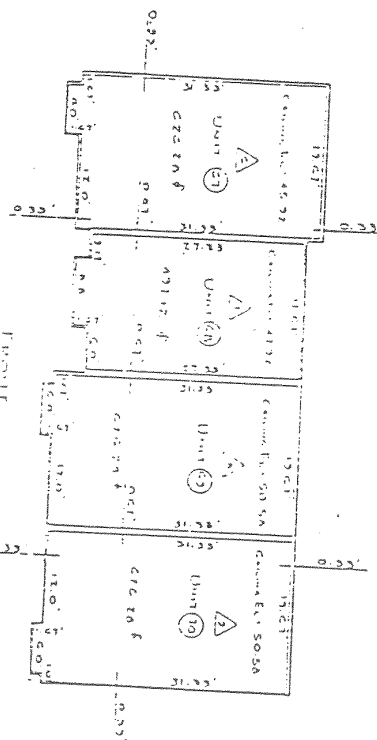
Sheet 7 of 22
 PLAND OF CONDOMINIUM SUBDIVISION
 BOUNDARY UNIT 21-28, SALT LAIRE CITY
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, MD.
 SCALE 1"=10' Date: 11/13

Prepared By
 J. R. McGehee, Jr., Inc.
 Registered Professional Engineers & Land Surveyors
 Annapolis, Maryland

Recorded in Condominium Plat Book Page



FIRST FLOOR



FIRST FLOOR

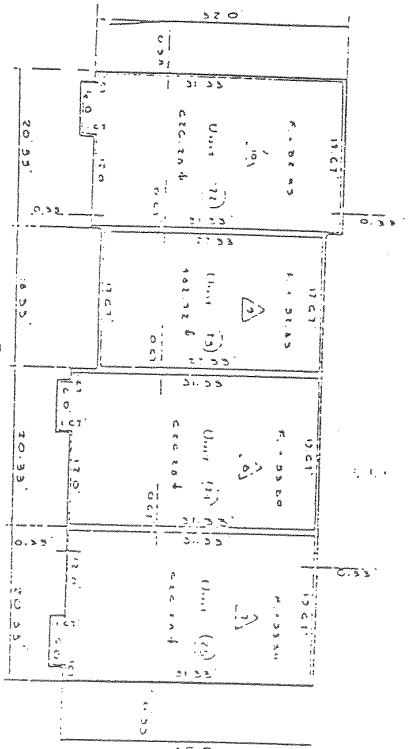
NOTES

1. Apartment unit taken from Architectural Plans prepared by section 1, sheet 1 three.
2. The interior dimensions of each compartment shall be taken as follows: (a) through each way out, of the walls including each wall; (b) floor elevations are assumed five feet above the level of the ground at the curb; (c) ceiling elevations are assumed to be the second floor of the wall.
3. All apartment air in feet.
4. All walls including walls are having walls.

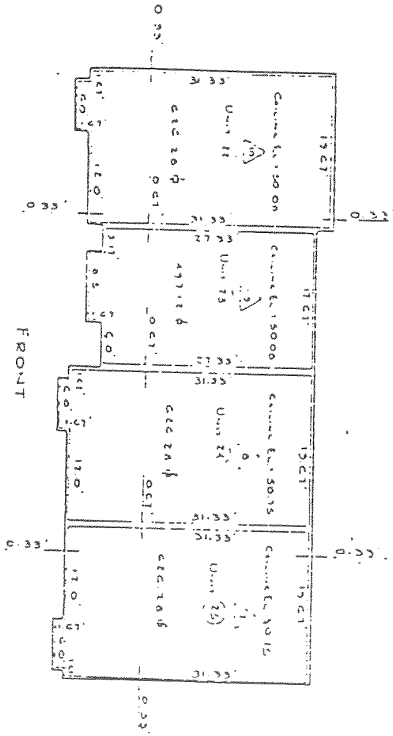
LEGEND

- 1 - Floor Elevation (on feet per Imperial Order), finished
- 2 - Ceiling Elevation (on feet per Imperial Order)
- 3 - Location Square Feet.

Sheet 15 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 PROJECT 13, UNITING DISTRICTS 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
 AT SALT LAKE
 CITY OF UTAH
 PLANNED BY
 J. P. G. CO., INC.
 ENGINEERS, ARCHITECTS & LAND SURVEYORS
 100 SOUTH MAIN STREET, SALT LAKE CITY, UTAH 84143
 Recorded in Condominium Plat Book Page



FIRST FLOOR



SECOND FLOOR

NOTES

1. Dimensions were taken from architectural plans prepared by Paul B. Reel & Assoc.
2. The relative placement of each condominium unit as shown on sheets 3 through 11 are assumed from the center of the existing wall of each unit, as the case may be, at the entry, including each wall. Floor elevations are assumed from the top of the concrete floor of each unit. Existing elevations are assumed to the underside of the lowest of the first floors serving as joints for the existing of the second floor of the unit.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

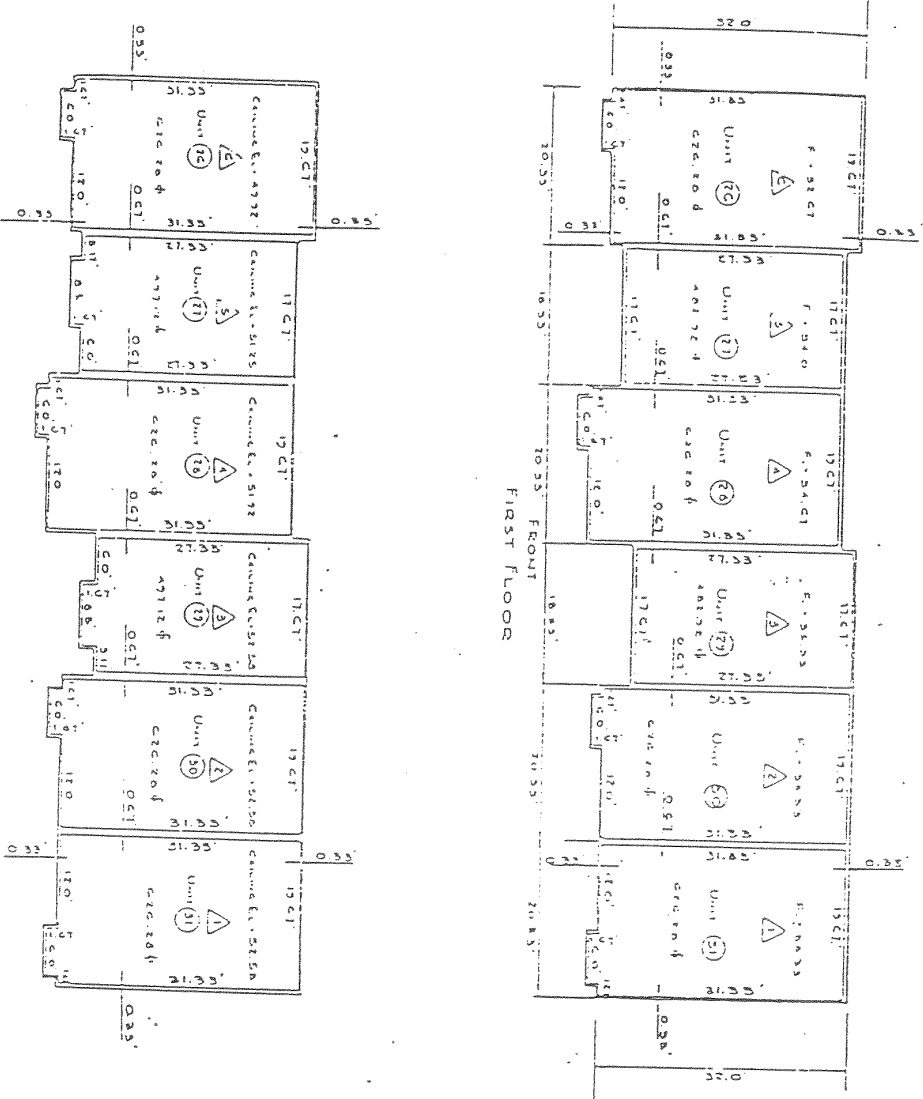
LEGEND

- 1 - First Elevation 1 on first per Hampshire Drive 1, Proposed
- Elevating 11 - Existing Elevation 1 on first per Hampshire Drive 1,
- ⊕ - Interior Floor Level

Sheet 7 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 BULWARK AT STATE STREET
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, MD.
 SCALE 1/4" = 1'-0" (June, 1973)

Prepared By
 J. R. H. G. J. R. J. R.
 Registered Professional Engineer & Land Surveyor
 Annapolis, Maryland

Recorded in Condominium Plat Book Page



K 0111

1. Developer and other first architectural firm prepared by Arthur E. Mohr, Esq.
2. The interior dimension of each condominium unit as shown on sheet 3 through 21 are intended for the owner of the existing walls or walls shown on the floor plan. All walls including both walls, floor, foundation are measured from top of the concrete floor of each wall. Existing elevations are intended to the outside of the ceiling of the wall. Vertical storage is shown for the ceiling of the second floor of the wall.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

LEGEND

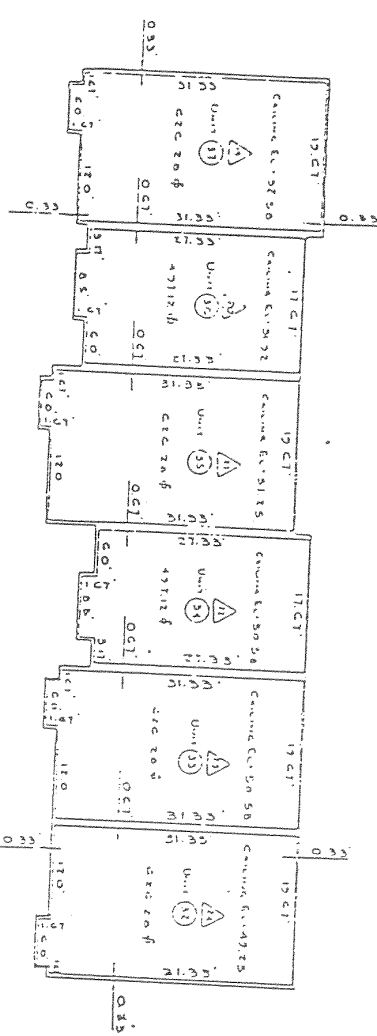
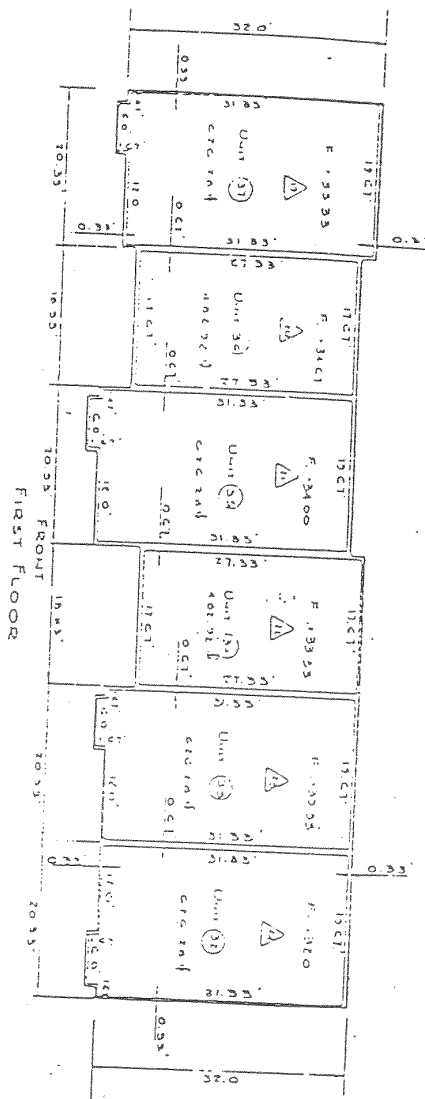
- 1 - First Elevation (on first per Appendix Below 5, Figure 1)
- 2 - Second Elevation (on first per Appendix Below 5, Figure 2)
- 3 - Vertical Storage Area

FRONT
SECOND FLOOR

Drawn by: J. R. COVE, JR., INC.
 Prepared by: J. R. COVE, JR., INC.
 1400 Park Avenue, Suite 1000
 New York, New York 10022
 Scale: 1/8" = 1'-0"
 Date: 1/17/73

PLANS OF CONDOMINIUM SUBDIVISION
 BAYVIEW CITY CONDOMINIUM, BALTIMORE, MARYLAND
 AT ANNAPOLIS

Recorded in Condominium Plat Book Page



NOTES

1. Dimensions are taken from Architectural Plans prepared by section 5, Sheet 1 sheet.
2. The vertical dimension of each endowment wall is in accordance with Section 2 through 21 are measured from the top of the existing walls or wall studs, in the case of the existing walls including base walls. Floor elevations are measured from the top of the concrete floor of each wall cover at the rear location shown in the underside of the existing of the second floor of the wall.
3. All dimensions are in feet.
4. All walls supporting walls are exterior walls.

LEGEND

1. Floor elevation is in feet per horizontal Drive 5, Project
2. Ceiling elevation is in feet per horizontal Drive 5, Project
3. Vertical height is in feet per horizontal Drive 5, Project

Sheet 7 of 11

PLAN OF CONDOMINIUM SUBDIVISION
 CONDOMINIUM UNITS 37-50, SALT LAKE CITY, UTAH

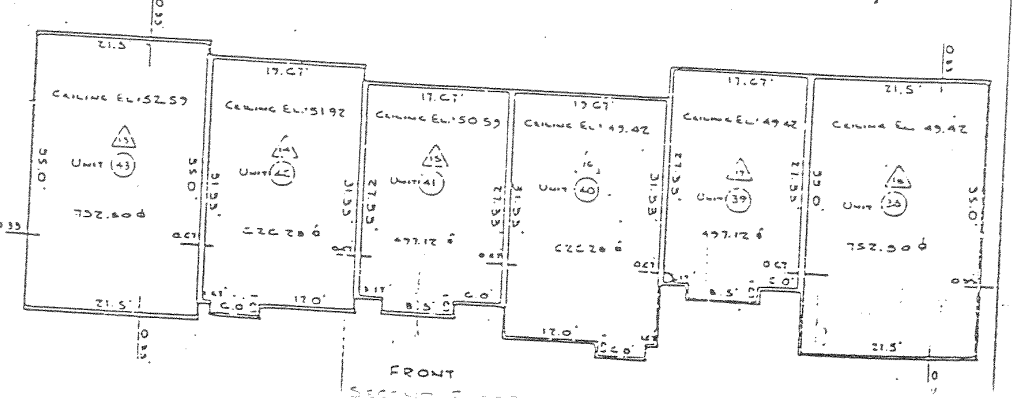
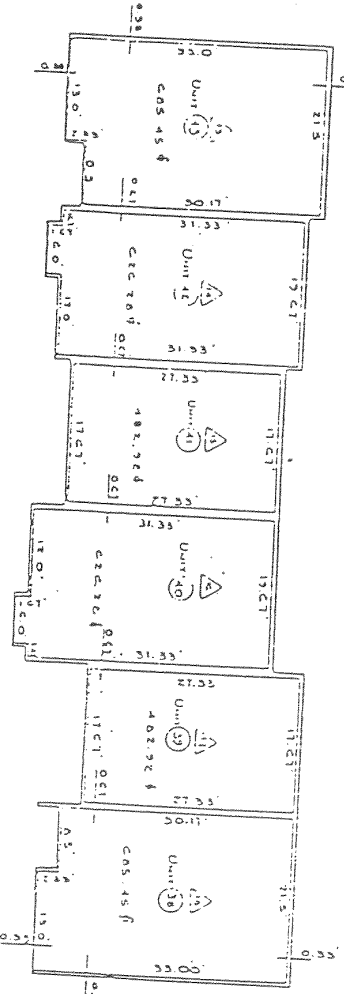
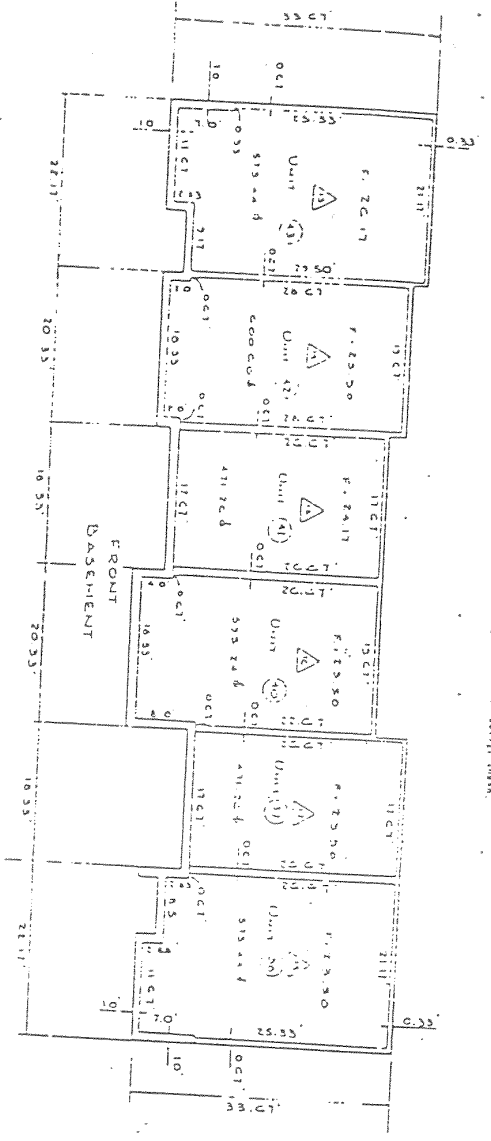
SALT LAKE

CITY OF SALT LAKE CITY, UTAH
 DECEMBER 1, 1973

Prepared By
 J. R. H. CRONE, JR., INC.
 Registered Professional Engineer & Land Surveyor
 ANAHEIM, CALIFORNIA

Recorded in Condominium Plat Book Page

10-141 1.8. Provision, from the end north (vertical) front
 any other, thereby affecting the proper height there.

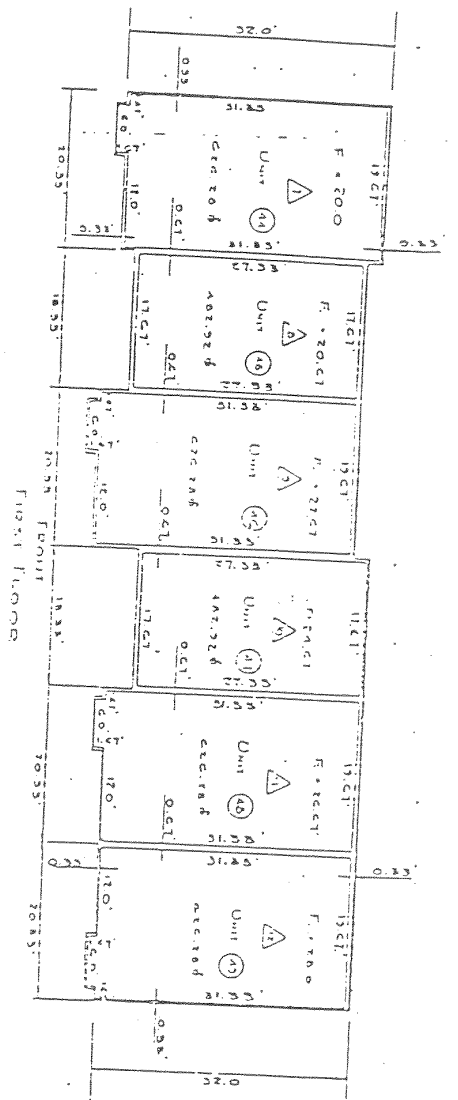


1. Dimensions were taken from architectural plans prepared by Nelson E. Harle, E. Eng.
2. The ceiling elevations of each condominium unit is taken on project J through 21 of the plans enclosing such unit. Floor elevations are measured from the top of the concrete floor of each unit. Ceiling elevations are measured to the underside of the crown of the roof trusses serving as gables for the ceiling of the second floor of the unit.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

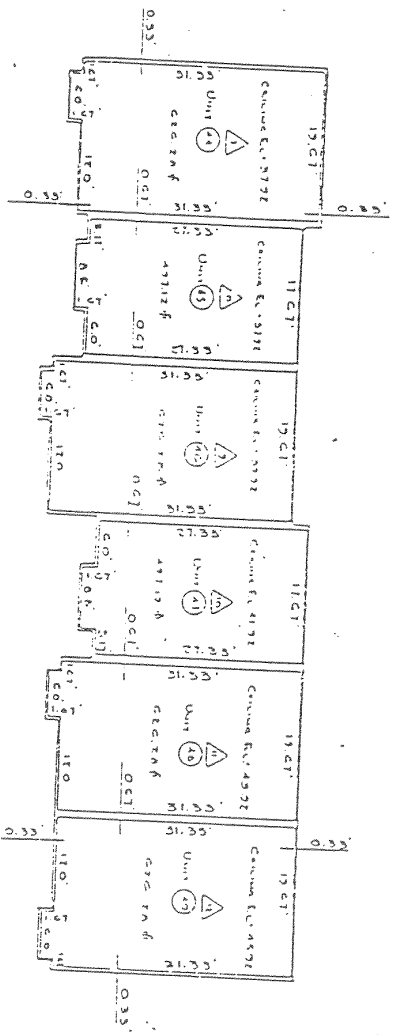
1. Floor elevation ten feet per International Building Code.
2. Ceiling 11 - Ceiling elevation ten feet per International Building Code.
3. Indicator Square Feet.

SUBJECT TO: 22
 PLAN OF CONDOMINIUM SUBDIVISION
 DUBOIN & DUBOIN, INC., DEVELOPER
SALTAIRE
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, MD.
 JUNE, 1978

Prepared By
 J.R. McCreary, Inc.
 Professional Examination License Surveyors
 ANNAPOLIS, MARYLAND



FIRST FLOOR



SECOND FLOOR

NOTES

1. Dimensions are taken from Architectural Plans prepared by Nelson E. Wright, Engineer.
2. For ceiling elevation of each underground wall in area on Sheet 2 through 71 are measured from the inside of the exterior walls or exit doors in the case 29 sq. ft. of the walls including top wall. Floor elevations are measured from top of the concrete floor of first floor. Ceiling elevations are measured to the underside of the concrete of the top level ceiling as shown for the ceiling of the second floor of the building.
3. All dimensions are in feet.
4. All walls, separating walls are masonry walls.

LEGEND

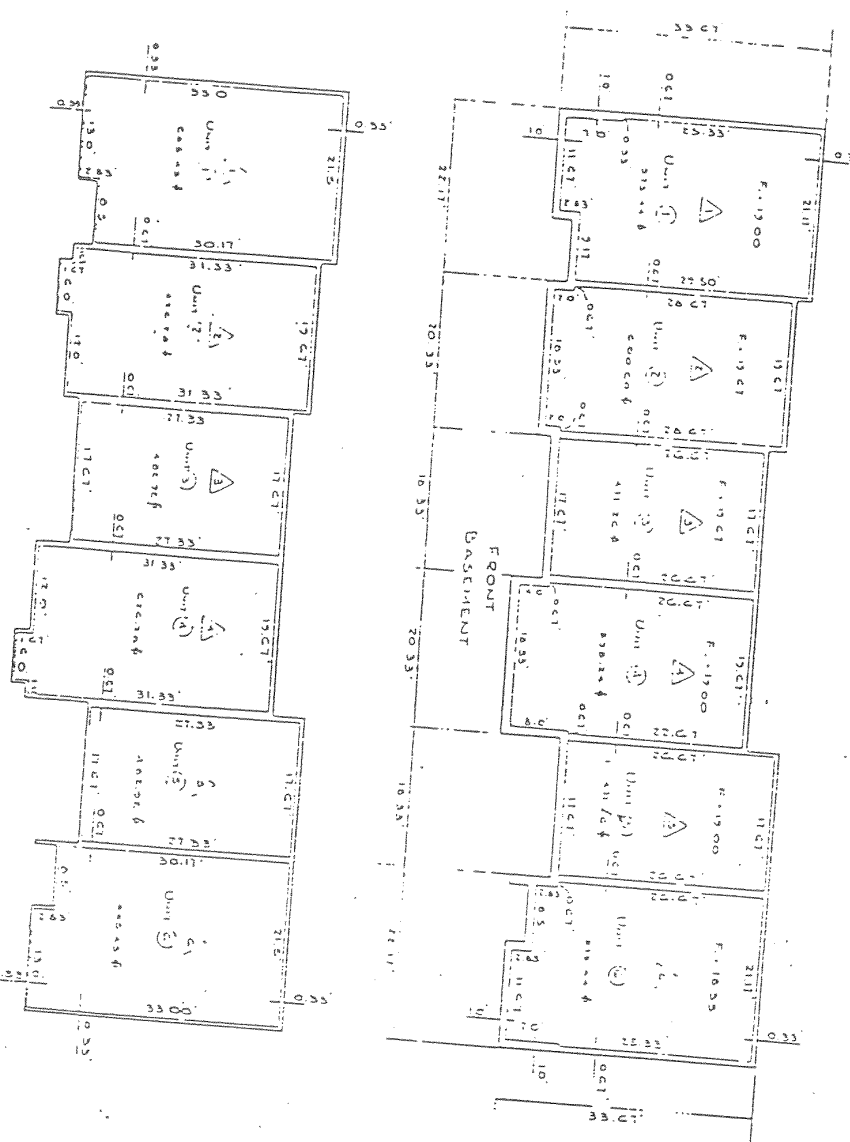
- F - Floor Elevation (in feet per horizontal distance. Proposed Ceiling Elevation (in feet per horizontal distance)
- - Interior square feet.

Sheet 11 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 BUILDING 2, Units 24-49, SALT LAKE SQUARE
SALT LAKE
 CITY OF AMMANHOLLS, MO.
 SCALE 1/16" = 1'-0" JUNE 1973

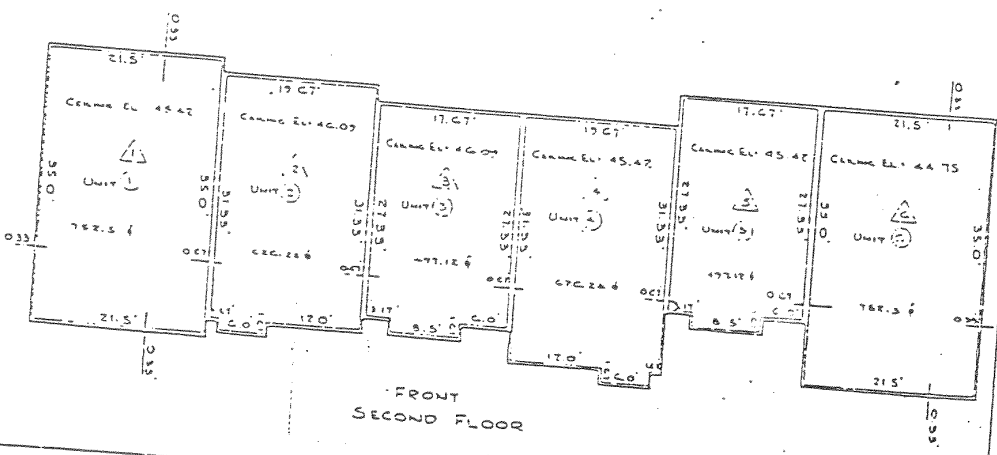
DESIGNED BY
 J. R. GEORGE, JR., INC.
 REGISTERED PROFESSIONAL ENGINEERS & LAND SURVEYORS
 AMMANHOLLS, MISSOURI

Recorded in Condominium Plat Book Page

CONTRACT: 100 Dimensions shown for end walls (external level)
 any other, including affecting the square footage shown.



FRONT
 FIRST FLOOR



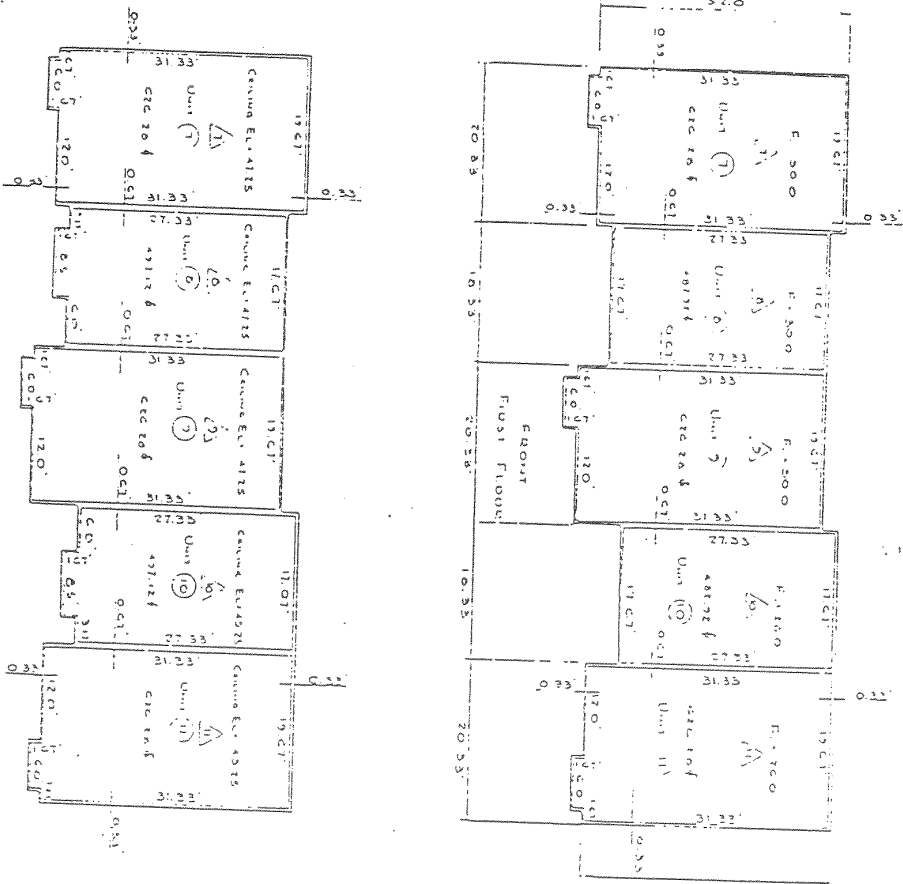
FRONT
 SECOND FLOOR

1. Extension over base from Architectural Plan provided by Section 1, North 1, three air conditioned units, each temperature unit as shown on sheets 1 through 3. The units are located on the inside of the existing walls or will be built as the existing walls are extended to the outside of each unit. Floor elevations are indicated on the top of the units. Existing elevations are indicated on the underside of the units.
2. The dimensions are as feet.
3. The walls separating units are bearing walls.

1. Floor Elevation 1 is feet per standard below 1, Proposed
 Ceiling 1 - Ceiling Elevation 1 is feet per standard
 Proposed Elevation 1 is feet per standard
 Proposed Elevation 1 is feet per standard

Sheet 3 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 SALTIRE
 AN ANNAPOLIS
 CITY OF ANNAPOLIS, MD.
 25000 1710
 June, 1973

Designed by
 J. P. Crook, Jr., Inc.
 Registered Professional Engineers
 Annapolis, Maryland



NOTES

1. Elevation area given from architectural firm property of Section 8, Page 1 sheet.
2. The relative dimension of each condensation unit is based on Section 8, Page 1 sheet. It is assumed that the volume of the existing unit is the same as the volume of the new unit. The volume of the existing unit is based on the volume of the new unit. The volume of the existing unit is based on the volume of the new unit.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

LEGEND

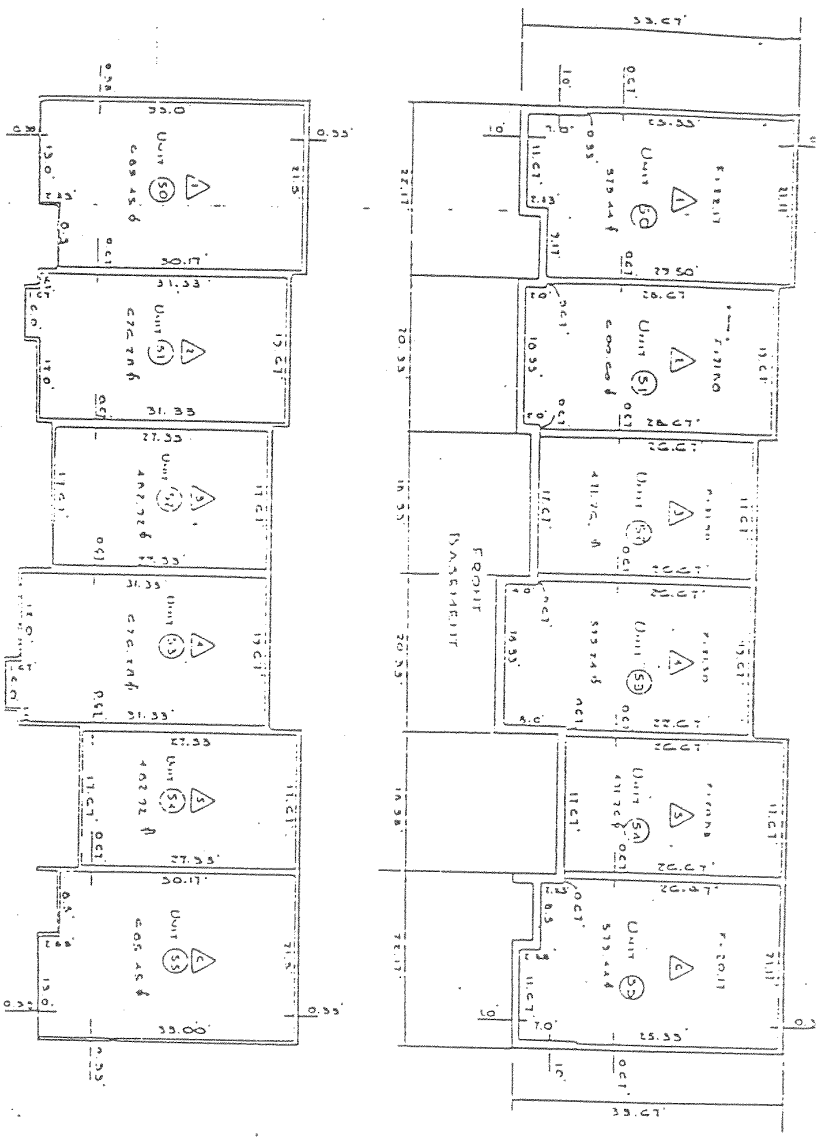
- 1 - Floor Elevation (in feet per horizontal dimension) - Proposed
- 2 - Ceiling Elevation (in feet per horizontal dimension) - Proposed
- 3 - Foundation Elevation

FRONT
SECOND FLOOR

Sheet 4 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 BUNKER UNIT BUILDING
SALTAIRE
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, M.D.
 SCALE: 1/8" = 1'-0"
 JUNE 1973

Prepared by
 J. R. GEORGE, JR., INC.
 Registered Professional Engineer, Land Surveyor
 Annapolis, Maryland

Recorded in Condominium Plat Book Page

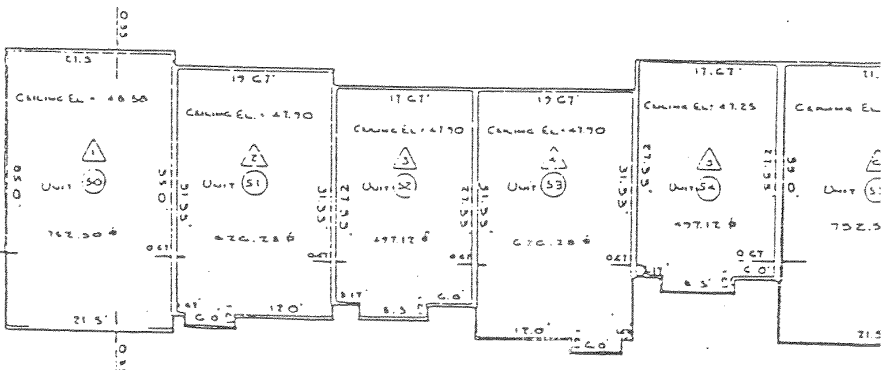


FRONT
FIRST FLOOR

CORRIDOR

1. Dimensions were taken from architectural plans prepared by System 1, Units 1 thru 5.
2. The preferred dimensions of each component wall as shown on (Series 1) through (1) are indicated, from the inside of the exterior walls or wall studs, as the case may be, at the center enclosing such wall. Floor elevations are measured from the top of the concrete floor at each wall. Existing elevations are shown on the underside of the boards of the wall trusses bearing in places for the ceiling at the same floor as the wall.
3. All dimensions are in feet.
4. All walls supporting walls are bearing walls.

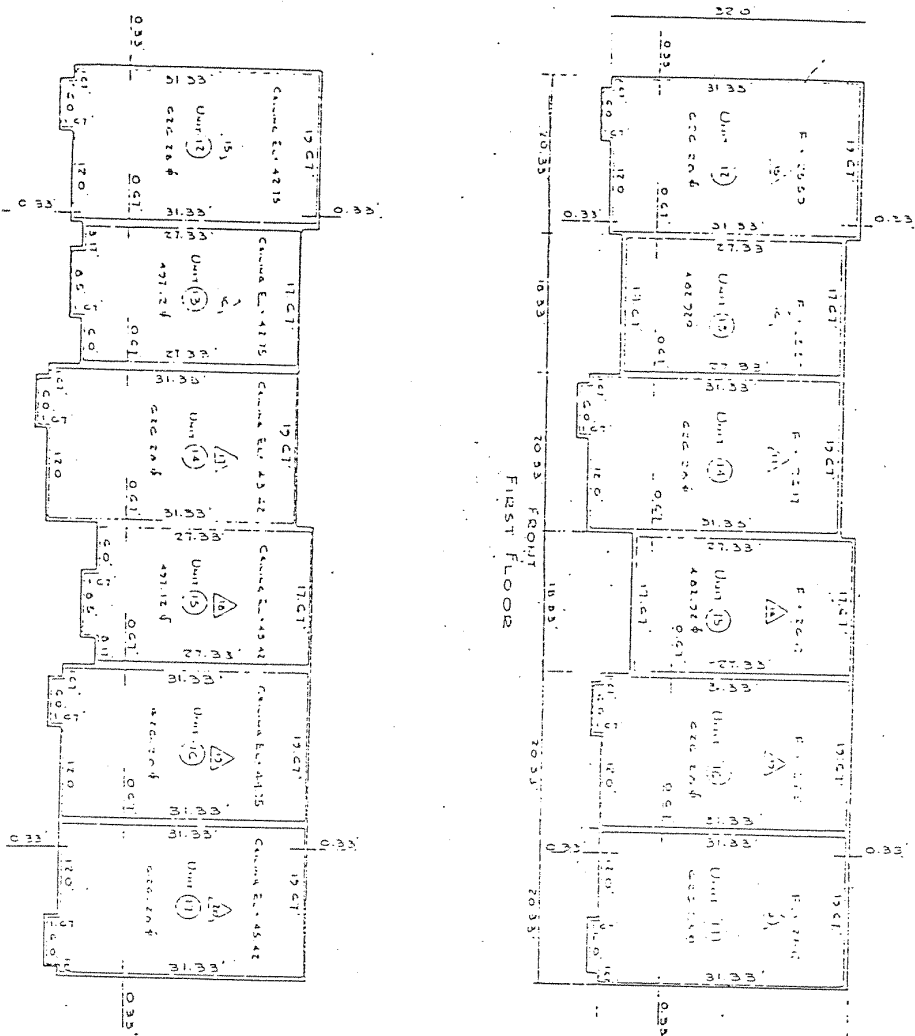
F - Floor Elevation (see text per Inspector's Report, Remarks)
 Ceiling (1) - Existing Elevation (see text per Inspector's Report)
 (1) - Inspector's Report File



FRONT
SECOND FLOOR

Sheet 12 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 COMMENCING WITH UNIT 5035, NORTWEST CORNER
SALTAIDE
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, MARYLAND
 2000-0000
 Prepared By
 J.R. HICKS & SONS, INC.
 Registration Professional Engineer & Land Surveyors
 Annapolis, Maryland

Recorded in Condominium Plat Book Page



1. Dimensions were taken from architectural floor drawings by Section 5, Note 1 above.
2. The exterior dimensions of each concrete wall at shown on Section 3 through 11 - are measured from the outside of the exterior walls to wall studs. As the case may be, of the walls enclosing each wall. These dimensions are measured from the top of the concrete floor of each wall.
3. Cutting elevations are indicated by the numbers of the corners of the wall heights shown in plans for the cutting of the stairs from the wall.
4. All dimensions are in feet.
5. All walls separating walls are shown with.

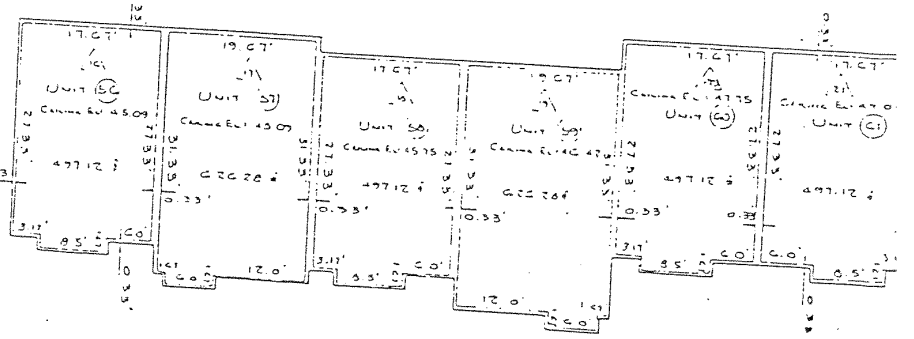
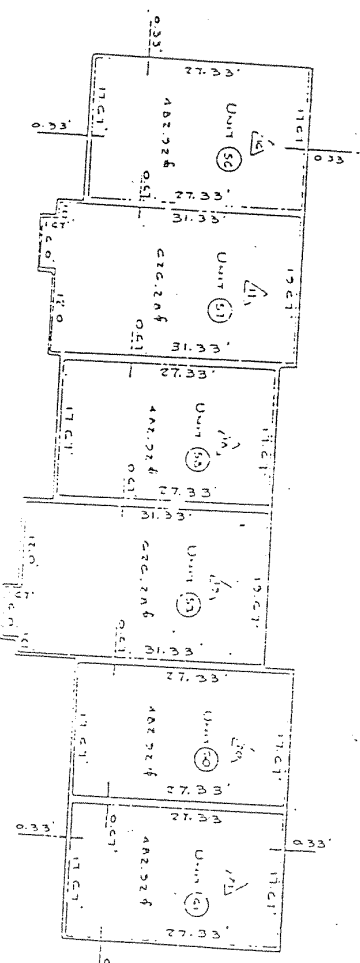
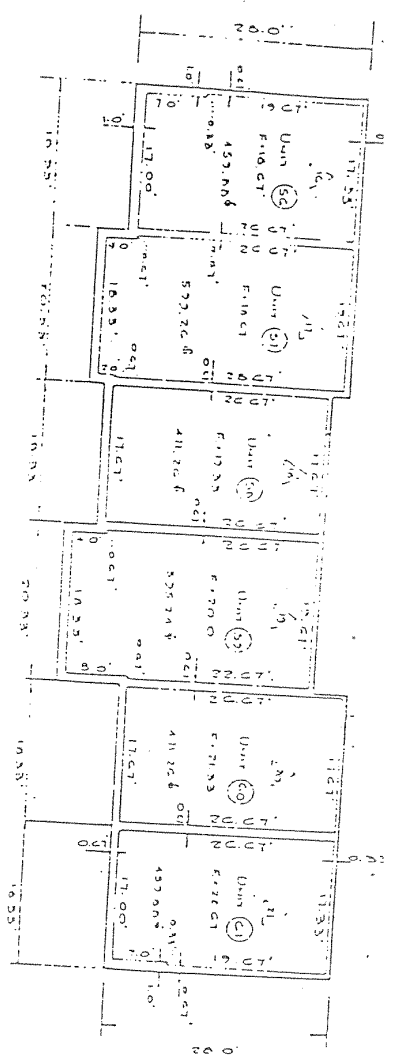
LEGEND

- 1 - First Elevation - as first per Appendix, Sheet 1, Proposed
- 2 - Cutting Elevation - as first per Appendix, Sheet 1, Proposed
- 3 - Interior - Square Feet

SHEET 5 of 72

PLANS OF CONDOMINIUM SUBDIVISION
 DONALD S. SALTARE, II, SALTARE & ASSOCIATES
SALTARE
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, MD.
 SEASIDE 1110
 JUNE 1973

Prepared By
J. R. McCREE, JR., INC.
 REGISTERED PROFESSIONAL ENGINEERS & LAND SURVEYORS
 ANNAPOLIS, MARYLAND



FRONT SACOLO FLOOR

- NOTES**
1. Dimensions were taken from architectural plans prepared by Section 2, Module 1, Street.
 2. The original dimensions of each condominium unit as shown on Section 2, Module 1, Street are measured from the center of the existing walls or wall studs, at the grade of the concrete floor of each unit. Floor elevations are measured from the top of the chord of the steel joists forming a basis for the ceiling of the ground floor of the work.
 3. All dimensions are in feet.
 4. All walls separating units are bearing walls.

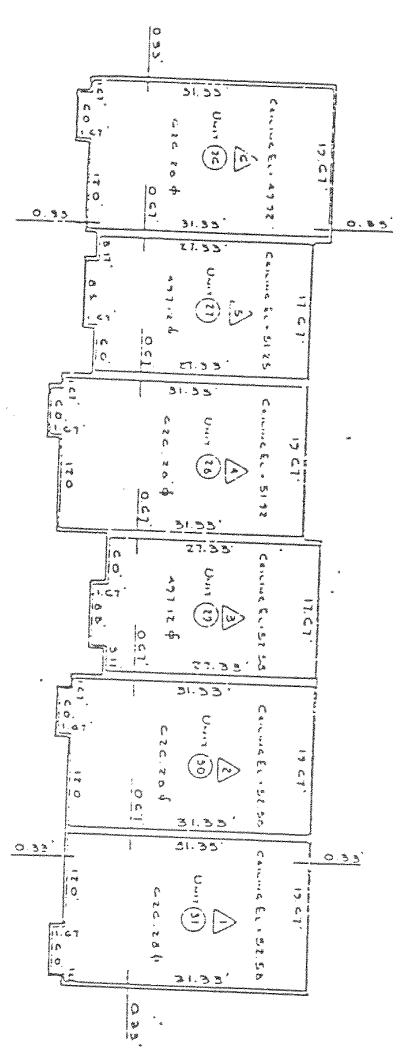
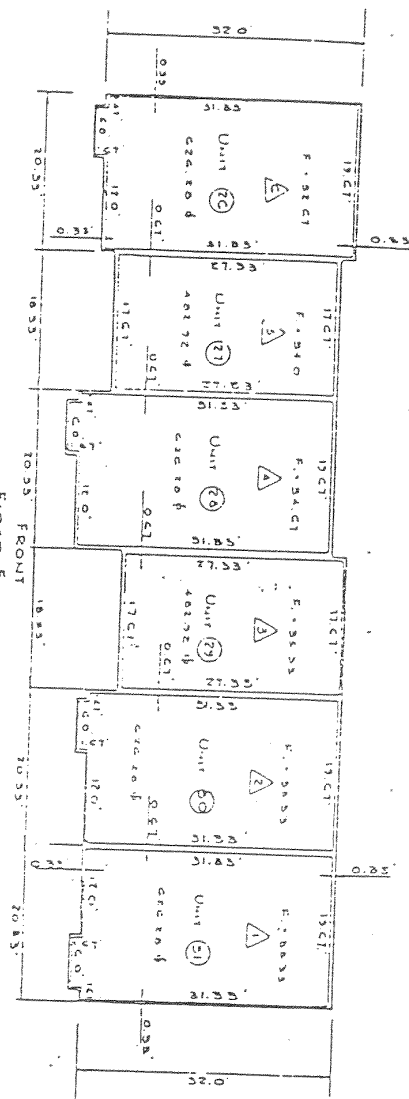
LECTURE

1. Floor elevation (in feet per foot per foot)
2. Ceiling (in feet per foot per foot)
3. Location of floor joists

Scale 1/8" = 1'-0"

DEVELOPER OF CONDOMINIUM SUBDIVISION
 SALT LAKE CITY, UTAH
 CITY OF ANNAPOLIS, MD.
 AUG. 1975

Prepared by
 J. D. Gentry, Jr., Inc.
 Professional Engineers & Land Surveyors
 Annapolis, Maryland



- NOTES
1. Dimensions are taken from architectural plans prepared by Section 2, Metric 1 Sheet.
 2. The ceiling construction of each condominium unit as shown on Sheet 3 through 38 are measured from the center of the masonry walls at wall foot, as indicated by the center line of the walls including each wall. The elevations are measured from top of the concrete floor of each wall. Ceiling elevations are measured to the underside of the crown of the steel joists serving as joists for the ceiling of the second floor of the wall.
 3. All dimensions are in feet.
 4. All walls separating units are bearing walls.

LEGEND

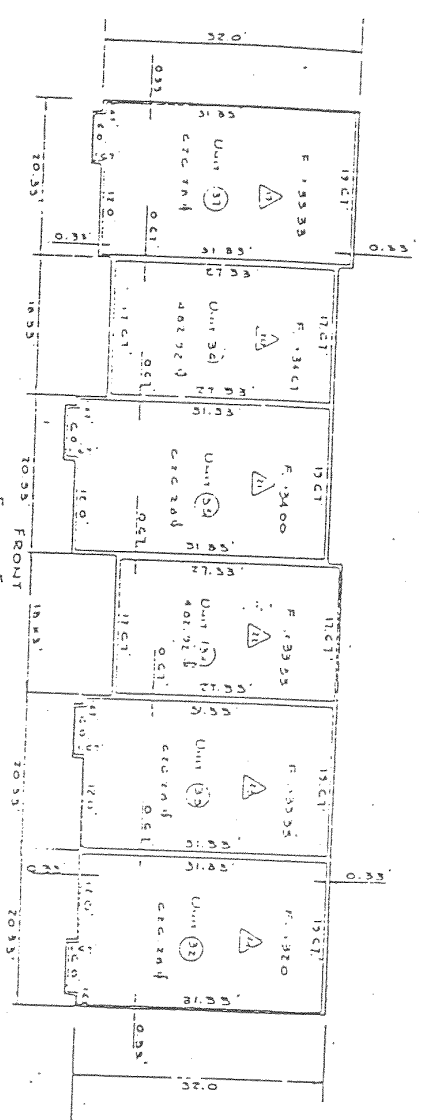
- 1 - floor elevation 1 on feet per horizontal dimension 1, Proposed Ceiling Elevation (on feet per horizontal dimension)
- φ - Indicated Square Foot.

FRONT
SECOND FLOOR

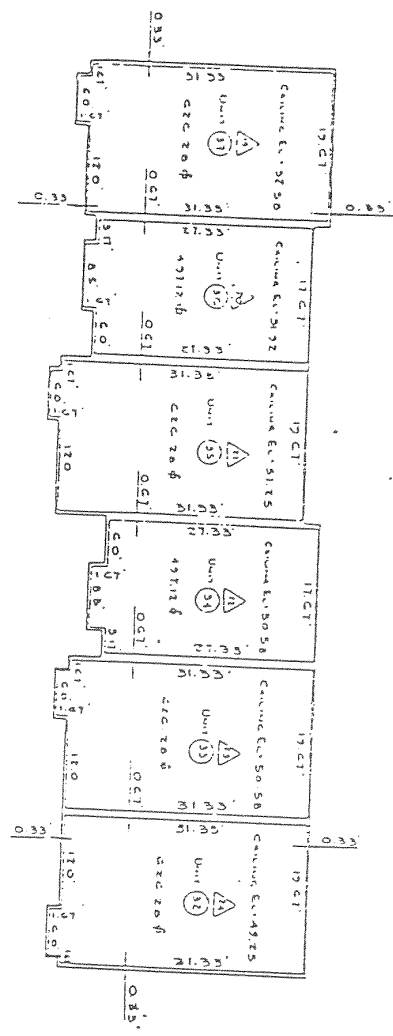
Sheet 0 of 22
 PLAN OF CONDOMINIUM SUBDIVISION
 DANWINE COLONIALS, SALTAIRE EAST
 SALTAIRE
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, MD.
 SCALE 1/10
 JUNE, 1975

DRAWN BY
 J.R. Mc GROVE, JR., INC.
 REGISTERED PROFESSIONAL ENGINEERS & LAND SURVEYORS
 ANNAPOLIS, MARYLAND

Recorded in Condominium Plat Book Page



FIRST FLOOR



SECOND FLOOR

NOTES

1. Dimensions were taken from architectural plans prepared by section 5, Model 1, Annex.
2. The exterior dimensions of each condominium unit in these sheets is shown in parentheses. It is assumed that the center of the common walls or walls, in the case of the exterior walls, including such walls, shall be taken as the exterior dimensions of each unit. These dimensions are shown in parentheses in the notes to the drawings of the exterior of the building within the record lines of the plan.
3. All dimensions are in feet.
4. All walls separating units are bearing walls.

LEGEND

1. Floor elevations 1 to 101 feet per Appendix Table 1, Appendix Table 1 - Existing Elevations 1 to 101 feet per Appendix Table 1 - Existing Floor Elevations.

Sheet 7 of 11

PLAN OF CONDOMINIUM SUBDIVISION
 CONDOLETTES (Units 31-37), SALTAIRE SUBDIVISION
SALTAIRE
 AT ANNAPOLIS
 CITY OF ANNAPOLIS, MD.
 UNIT 3173

Prepared By
JR. Mc GROVE, JR., Inc.
 Registered Professional Engineers, Land Surveyors
 ANNAPOLIS, MARYLAND

Recorded in Condominium Plat Book Page

Saltaire at Annapolis Condominium

Current Unaudited Financial Documents





Balance Sheet - Operating

Saltaire at Annapolis Condominium

End Date: 10/31/2024

Assets

Operating Bank Accounts

10-11000-00	PPB-Operating-4659	\$50,922.17
-------------	--------------------	-------------

Total Operating Bank Accounts:		<u>\$50,922.17</u>
--------------------------------	--	--------------------

Reserve Bank Accounts - Other

13-13000-00	PPB-Reserve-2934	444,386.12
-------------	------------------	------------

Total Reserve Bank Accounts - Other:		<u>\$444,386.12</u>
--------------------------------------	--	---------------------

Other Current Assets

15-15000-00	Owner Receivable	7,694.05
-------------	------------------	----------

Total Other Current Assets:		<u>\$7,694.05</u>
-----------------------------	--	-------------------

Total Assets:		<u>\$503,002.34</u>
----------------------	--	----------------------------

Liabilities & Equity

Current Liabilities

20-22035-00	Accrued Expenses	2,950.53
-------------	------------------	----------

20-22500-00	Prepaid Owner Assessments	24,565.96
-------------	---------------------------	-----------

Total Current Liabilities:		<u>\$27,516.49</u>
----------------------------	--	--------------------

ACCRUED COMPENSATION & RELATED ITEMS (P/R)

22-22075-00	Owner Refund	325.00
-------------	--------------	--------

Total ACCRUED COMPENSATION & RELATED ITEMS (P/R):		<u>\$325.00</u>
---	--	-----------------

Reserve Equity

30-33300-00	Reserve - General	1,355,692.34
-------------	-------------------	--------------

30-33320-00	Reserve - Interest	3,163.29
-------------	--------------------	----------

30-33340-00	Reserve - Expenses	(812,968.13)
-------------	--------------------	--------------

Total Reserve Equity:		<u>\$545,887.50</u>
-----------------------	--	---------------------

Other Equity

35-35000-00	Retained Earnings	(1,824.28)
-------------	-------------------	------------

Total Other Equity:		<u>(\$1,824.28)</u>
---------------------	--	---------------------

Net Income Gain / Loss	<u>(68,902.37)</u>	<u>(\$68,902.37)</u>
------------------------	--------------------	----------------------

Total Liabilities & Equity:		<u>\$503,002.34</u>
--	--	----------------------------



Income Statement - Operating

Saltaire at Annapolis Condominium

From 10/01/2024 to 10/31/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
Income							
41000-00 Association Fees	\$40,562.55	\$40,698.21	(\$135.66)	\$405,649.59	\$406,982.10	(\$1,332.51)	\$488,378.50
41500-00 Working Capital	100.00	-	100.00	200.00	-	200.00	-
44000-00 Late Charge Fees	(30.54)	-	(30.54)	914.46	-	914.46	-
45510-00 Owner Late Interest	15.69	-	15.69	105.51	-	105.51	-
Total Income	\$40,647.70	\$40,698.21	(\$50.51)	\$406,869.56	\$406,982.10	(\$112.54)	\$488,378.50
Total OPERATING INCOME	\$40,647.70	\$40,698.21	(\$50.51)	\$406,869.56	\$406,982.10	(\$112.54)	\$488,378.50
OPERATING EXPENSE							
Income							
44613-00 Storage Fee	-	-	-	120.00	-	(120.00)	-
Total Income	\$-	\$-	\$-	\$120.00	\$-	(\$120.00)	\$-
Administrative							
50300-00 Legal	-	375.00	375.00	-	3,750.00	3,750.00	4,500.00
50350-00 Tax Return/Audit	-	162.50	162.50	2,100.00	1,625.00	(475.00)	1,950.00
50360-00 Misc. Professional Services	-	291.67	291.67	-	2,916.70	2,916.70	3,500.00
50450-00 Legal Collection Fees	-	-	-	20.00	-	(20.00)	-
51050-00 Management Fee	3,394.88	3,394.88	-	33,948.80	33,948.80	-	40,738.56
51150-00 Office Expense	(600.00)	125.00	725.00	(515.79)	1,250.00	1,765.79	1,500.00
51250-00 Storage	-	-	-	150.00	-	(150.00)	-
51550-00 Postage	17.23	-	(17.23)	313.94	-	(313.94)	-
53432-00 Taxes	-	-	-	12.16	-	(12.16)	-
53445-00 Recording Secretary	-	125.00	125.00	1,500.00	1,250.00	(250.00)	1,500.00
Total Administrative	\$2,812.11	\$4,474.05	\$1,661.94	\$37,529.11	\$44,740.50	\$7,211.39	\$53,688.56
Utilities							
55000-00 Electricity	1,190.32	1,850.00	659.68	13,912.30	18,500.00	4,587.70	22,200.00
56250-00 Telephone	-	-	-	358.78	-	(358.78)	-
56300-00 Trash Removal	8,777.12	2,500.00	(6,277.12)	44,064.58	25,000.00	(19,064.58)	30,000.00
56500-00 Water and Sewer	796.20	-	(796.20)	1,788.02	-	(1,788.02)	-
56505-00 Water/Sewer - Other	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
Total Utilities	\$10,763.64	\$4,516.67	(\$6,246.97)	\$60,123.68	\$45,166.70	(\$14,956.98)	\$54,200.00
Grounds							
60010-00 Termite Inspection	-	210.42	210.42	-	2,104.20	2,104.20	2,525.00
60300-00 Grounds Maintenance	-	416.67	416.67	9,385.86	4,166.70	(5,219.16)	5,000.00
60350-00 Landscaping	-	-	-	10,186.00	-	(10,186.00)	-
60400-00 Landscape Contract	3,744.00	3,744.00	-	37,440.00	37,440.00	-	44,928.00
60420-00 Landscaping/Trees	-	-	-	12,714.00	-	(12,714.00)	-
60470-00 Garden Projects	-	-	-	(993.00)	-	993.00	-
60900-00 Tree and Shrub Treatment	-	833.33	833.33	-	8,333.30	8,333.30	10,000.00
60950-00 Tree Removal	795.00	-	(795.00)	4,429.00	-	(4,429.00)	-
62650-00 Grounds Repair & Maintenance	-	-	-	63,280.00	-	(63,280.00)	-
62657-00 Pet Station Maintenance	-	116.67	116.67	1,200.00	1,166.70	(33.30)	1,400.00
62850-00 Snow Removal	-	1,250.00	1,250.00	7,775.00	12,500.00	4,725.00	15,000.00
63150-00 Pet Waste Clean Up	200.00	-	(200.00)	590.00	-	(590.00)	-
Total Grounds	\$4,739.00	\$6,571.09	\$1,832.09	\$146,006.86	\$65,710.90	(\$80,295.96)	\$78,853.00



Income Statement - Operating

Saltire at Annapolis Condominium

From 10/01/2024 to 10/31/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Buildings							
65550-00 Gutter Cleaning	\$-	\$1,112.50	\$1,112.50	\$4,450.00	\$11,125.00	\$6,675.00	\$13,350.00
66910-00 Repairs & Maintenance	-	2,083.33	2,083.33	140.00	20,833.30	20,693.30	25,000.00
66950-00 Repairs Electric	936.38	-	(936.38)	936.38	-	(936.38)	-
67050-00 Repairs & Maintenance Interior	-	-	-	1,573.64	-	(1,573.64)	-
67100-00 Repairs & Maintenance Exterior	-	-	-	40,540.74	-	(40,540.74)	-
67850-00 Extermination	-	-	-	3,030.00	-	(3,030.00)	-
Total Buildings	\$936.38	\$3,195.83	\$2,259.45	\$50,670.76	\$31,958.30	(\$18,712.46)	\$38,350.00
Amenities							
70200-00 Clubhouse Repairs	-	416.67	416.67	750.00	4,166.70	3,416.70	5,000.00
72500-00 Pool Mgmt Contract	1,205.00	2,466.46	1,261.46	22,829.00	24,664.60	1,835.60	29,597.50
72506-00 Pool Furniture	-	-	-	23.79	-	(23.79)	-
72550-00 Pool R & M	675.00	250.00	(425.00)	2,204.55	2,500.00	295.45	3,000.00
72600-00 Pool Supplies	1,444.46	125.00	(1,319.46)	2,681.82	1,250.00	(1,431.82)	1,500.00
72650-00 Pool Telephone	106.90	66.67	(40.23)	318.30	666.70	348.40	800.00
72655-00 Pool Water & Sewer	-	166.67	166.67	654.93	1,666.70	1,011.77	2,000.00
Total Amenities	\$3,431.36	\$3,491.47	\$60.11	\$29,462.39	\$34,914.70	\$5,452.31	\$41,897.50
Insurance & Tax							
80000-00 Insurance Package	4,180.36	4,041.67	(138.69)	37,754.52	40,416.70	2,662.18	48,500.00
80100-00 Fidelity Bond	-	62.50	62.50	-	625.00	625.00	750.00
80350-00 Insurance Deductible	-	1,666.67	1,666.67	-	16,666.70	16,666.70	20,000.00
Total Insurance & Tax	\$4,180.36	\$5,770.84	\$1,590.48	\$37,754.52	\$57,708.40	\$19,953.88	\$69,250.00
Reserve Contributions							
97000-00 Reserve Contribution	12,678.29	12,678.29	-	114,104.61	126,782.90	12,678.29	152,139.44
Total Reserve Contributions	\$12,678.29	\$12,678.29	\$-	\$114,104.61	\$126,782.90	\$12,678.29	\$152,139.44
Total OPERATING EXPENSE	\$39,541.14	\$40,698.24	\$1,157.10	\$475,771.93	\$406,982.40	(\$68,789.53)	\$488,378.50
Net Income:	\$1,106.56	(\$0.03)	\$1,106.59	(\$68,902.37)	(\$0.30)	(\$68,902.07)	\$0.00

Saltaire at Annapolis Condominium

Insurance Dec Page



03MD
NO. 90-BC-W339-2



CRIME POLICY DECLARATIONS
FORM A AMENDED 10/01/2024
STATE FARM FIRE AND CASUALTY COMPANY
3 STATE FARM PLAZA, BLOOMINGTON IL 61791-0001

1.-2. Named Insured and Mailing Address a Stock Company with Home Offices in Bloomington, Illinois.

SALTAIRE AT ANNAPOLIS
CONDOMINIUM INC
C/O TIDEWATER PROPERTY
3600 CRONDALL LN
OWINGS MILLS MD 21117-2233

YOUR POLICY IS AMENDED 10/01/2024:
PREMIUM ADJUSTMENT

3. Policy Period
From: October 1, 2022

until cancelled, as provided in the policy at
12:01A.M. Standard Time at your mailing
address shown above.

This Policy consists of this Declarations Form,
the Common Policy Conditions, the Crime
General Provisions Form and the Coverage
Forms indicated as applicable.

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

4. Coverage, Limits of Insurance and Deductible

Coverage Forms Forming Part of This Policy	Limit of Insurance	Deductible Amount
FB-9148.3 CRIME GENERAL PROVISIONS		
IL-0017 11 85 COMMON POLICY CONDITIONS		
FB-9159.1 COVERAGE FORM A-BLANKET	515000	250

5. Endorsements Forming Part of This Policy When Issued:

SE-9014 01 07 MARYLAND CHANGES
SE-9023 02 06 LIMIT OF LIABILITY OCCURRENCE
CR-1002 10 89 EXCLUDE DESIGNATED PERSONS
CR-1026 10 90 NON-COMP OFFICERS AS EMPLOYEES
FE-9162.1 INCL MANAGING AGT AS EMPLOYEE

ENDORSEMENT
PREMIUM INCREASE

\$ 437.00

6. Cancellation of Prior Insurance: By acceptance of this Policy you give us notice cancelling prior policy or bond Nos. _____ the cancellation to be effective at the time this Policy becomes effective.

PREPARED
11/04/2024

Checked by Kathy
NOV 05 2024

Countersigned _____
by _____
(Authorized Representative)

COMMON POLICY CONDITIONS

This policy is subject to the following conditions

A. CANCELLATION

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be prorata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

B. CHANGES

This policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made apart of this policy.

C. EXAMINATION OF YOUR BOOKS AND RECORDS

We may examine and audit your books and records as they relate to this policy at any time during the policy period and upto three years afterward.

D. INSPECTIONS AND SURVEYS

We have the right but are not obligated to:

1. Make inspections and surveys at anytime;
2. Give you reports on the conditions we find; and
3. Recommend changes.

Any inspections, surveys, reports or recommendations relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

1. Are safe or healthful; or
2. Comply with laws, regulations, codes or standards.

This condition applies not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

E. PREMIUMS

The first Named Insured shown in the Declarations:

1. Is responsible for the payment of all premiums; and
2. Will be the payee for any return premiums we pay.

F. TRANSFER OF YOUR RIGHTS AND DUTIES UNDER THIS POLICY

Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual named insured.

If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

In witness whereof, the Company has caused this Policy to be executed on the Declarations' page.


Secretary


President



NAMED INSURED: SALTAIRE AT ANNAPOLIS CONDOMINIUM INC

POLICY NUMBER: 90-BC-W339-2

THIS ENDORSEMENT CHANGES THE POLICY - PLEASE READ IT CAREFULLY

INCLUDE DESIGNATED AGENTS AS EMPLOYEE

This endorsement applies to the CRIME GENERAL PROVISIONS FORM and all Crime Coverage Forms forming part of the Policy.

A. SCHEDULE

Name and complete address	Limit of Insurance
TIDEWATER PROPERTY MANAGEMENT INC 3600 CRONDALL LN OWINGS MILLS MD 21117-2233	515000

B. PROVISIONS

1. "Employee" also includes each natural person, partnership or corporation you appoint in writing to act as your agent and that agent is identified by name and address in the SCHEDULE, while acting on your behalf or while in possession of Covered Property. Each such agent and the partners, officers and employees of that agent are considered to be, collectively, one "employee" for the purposes of this insurance. However, the Cancellation As To Any Employee Additional Condition in the EMPLOYEE DISHONESTY COVERAGE FORM applies individually to each of them.
2. The most we will pay for loss caused by an agent included as an "employee" by this endorsement and covered under the EMPLOYEE DISHONESTY COVERAGE FORM is the Limit of Insurance shown in the SCHEDULE. That Limit of Insurance is part of, not in addition to, the Limit of Insurance shown in the Declarations as applicable to the EMPLOYEE DISHONESTY COVERAGE FORM.
3. If any natural person, partnership or corporation, deemed to be an Employee in accordance with Provisions of this endorsement, is concerned or implicated in any loss with any employee of the Insured who would be covered under the policy without the benefit of this endorsement, the most we will pay is the larger of: the Limit of Insurance shown in the SCHEDULE or the Limit of Insurance shown in the Declarations as applicable to the EMPLOYEE DISHONESTY COVERAGE FORM.
4. This endorsement does not afford coverage in favor of any agent, as aforesaid, and upon payment to the Insured by the Company on account of any loss through fraudulent or dishonest acts committed by any of the partners, officers or employees of such agent whether acting alone or in collusion with others, an assignment of such of the Insured's rights and causes of action as it may have against such agent by reason of such acts so committed shall, to the extent of such payment, be given by the Insured to the Company, and the Insured shall execute all papers necessary to secure to the Company the rights here in provided for.
5. This endorsement is effective as of 12:01a.m. on October 1, 2024 standard time as specified in the Policy. (month, day, year)

Accepted: _____
(Name of Insured)

By: _____
(Name) (Title)

STATE FARM FIRE AND CASUALTY COMPANY
A STOCK COMPANY WITH HOME OFFICES IN BLOOMINGTON, ILLINOIS

Po Box 2915
Bloomington IL 61702-2915

Named Insured

AT2 M-21-25D8-FAA2 F V

SALTAIRE AT ANNAPOLIS
CONDOMINIUM INC
C/O TIDEWATER PROPERTY
MANAGEMENT
PO BOX 4579 DEPT 260
HOUSTON TX 77210-4579

RENEWAL DECLARATIONS

Policy Number	90-16-5659-6	
Policy Period	Effective Date	Expiration Date
12 Months	AUG 14 2024	AUG 14 2025
The policy period begins and ends at 12:01 am standard time at the premises location.		

Agent and Mailing Address
ARIAS INS AND FIN SVCS INC
8268 VETERANS HWY STE 5
MILLERSVILLE MD 21108-2508

PHONE: (410) 987-0550

Residential Community Association Policy

Automatic Renewal - If the **policy period** is shown as **12 months**, this policy will be renewed automatically subject to the premiums, rules and forms in effect for each succeeding policy period. If this policy is terminated, we will give you and the Mortgagee/Lienholder written notice in compliance with the policy provisions or as required by law.

Entity: Corporation

NOTICE: Information concerning changes in your policy language is included. Please call your agent if you have any questions.

The premium for your expiring policy was \$41,513.00
Your premium has increased by \$11,571.00 since the last term.
Please call your agent if you want additional information about the premium increase.

POLICY PREMIUM \$ 53,084.00

Discounts Applied:
Renewal Year
Multiple Unit
Sprinkler
Claim Record

PLEASE SEE AN IMPORTANT MESSAGE FOLLOWING THE PARTICIPATING POLICY PROVISION AT THE END OF THIS DECLARATIONS.

Prepared
JUN 18 2024
CMP-4000

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RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
 Policy Number 90-16-5659-6

SECTION I - PROPERTY BLANKET

Coverage A - Buildings
 Coverage B - Business Personal Property

Limit of Insurance*
 \$ 24,322,000
 \$ 36,700

Location Number	Location of Described Premises
001	UNIT A - 1230 GEMINI DR UNIT D ANNAPOLIS MD 21403-1253
002	UNIT E - 1230 GEMINI DR UNIT J ANNAPOLIS MD 21403-1253
003	UNIT A - 1240 GEMINI DR UNIT F ANNAPOLIS MD 21403-1254
004	UNIT M - 1240 GEMINI DR UNIT S ANNAPOLIS MD 21403-1254
005	UNIT G - 1240 GEMINI DR UNIT L ANNAPOLIS MD 21403-1254
006	UNIT F - 1220 GEMINI DR UNIT J ANNAPOLIS MD 21403-1279
007	UNIT A - 1220 GEMINI DR UNIT E ANNAPOLIS MD 21403-1279
008	UNIT R - 1220 GEMINI DR UNIT W ANNAPOLIS MD 21403-1279

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RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
 Policy Number 90-16-5659-6

Location Number	Location of Described Premises
009	UNIT L - 1220 GEMINI DR UNIT Q ANNAPOLIS MD 21403-1279
010	UNIT A - 1204 GEMINI DR UNIT F ANNAPOLIS MD 21403-1278
011	UNIT G - 1200 GEMINI DR UNIT M ANNAPOLIS MD 21403-1285
012	UNIT A - 290 HILLTOP LN UNIT F ANNAPOLIS MD 21403-1210
013	UNIT F - 290 HILLTOP LN UNIT L ANNAPOLIS MD 21403-1212
014	UNIT A - 1200 GEMINI DR UNIT F ANNAPOLIS MD 21403-1332
015	UNIT G - 290 HILLTOP LN UNIT K ANNAPOLIS MD 21403-1211
016	UNIT M - 290 HILLTOP LN UNIT Q ANNAPOLIS MD 21403-1212
017	UNIT A - 280 HILLTOP LN UNIT E ANNAPOLIS MD 21403-1206
018	UNIT R - 280 HILLTOP LN UNIT W ANNAPOLIS MD 21403-1209

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RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
 Policy Number 90-16-5659-6

Location Number	Location of Described Premises
019	UNIT L - 290 HILLTOP LN UNIT R ANNAPOLIS MD 21403-1212
020	1240 GEMINI DR UNIT N ANNAPOLIS MD 21403-1254

AUXILIARY STRUCTURES

Location Number	Description
001A	
001B	Pool
001C	FOOT BRIDGE

* As of the effective date of this policy, the Limit of Insurance as shown includes any increase in the limit due to Inflation Coverage.

SECTION I - INFLATION COVERAGE INDEX(ES)

Inflation Coverage Index: 257.9

SECTION I - DEDUCTIBLES

Basic Deductible \$20,000

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RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
Policy Number 90-16-5659-6

Special Deductibles:

Hurricane Duration	2%	Money and Securities	\$250
Employee Dishonesty	\$250	Equipment Breakdown	\$2,500

Other deductibles may apply - refer to policy.

SECTION I - EXTENSIONS OF COVERAGE - LIMIT OF INSURANCE - EACH DESCRIBED PREMISES

The coverages and corresponding limits shown below apply separately to each described premises shown in these Declarations, unless indicated by "See Schedule." If a coverage does not have a corresponding limit shown below, but has "Included" indicated, please refer to that policy provision for an explanation of that coverage.

COVERAGE	LIMIT OF INSURANCE
Collapse	Included
Damage To Non-Owned Buildings From Theft, Burglary Or Robbery	Coverage B Limit
Debris Removal	25% of covered loss
Equipment Breakdown	Included
Fire Department Service Charge	\$5,000
Fire Extinguisher Systems Recharge Expense	\$5,000
Glass Expenses	Included
Increased Cost Of Construction And Demolition Costs (applies only when buildings are insured on a replacement cost basis)	10%
Newly Acquired Business Personal Property (applies only if this policy provides Coverage B - Business Personal Property)	\$100,000
Newly Acquired Or Constructed Buildings (applies only if this policy provides Coverage A - Buildings)	\$250,000
Ordinance Or Law - Equipment Coverage	Included
Preservation Of Property	30 Days
Water Damage, Other Liquids, Powder Or Molten Material Damage	Included

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RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
 Policy Number 90-16-5659-6

SECTION I - EXTENSIONS OF COVERAGE - LIMIT OF INSURANCE - EACH COMPLEX

The coverages and corresponding limits shown below apply separately to each complex as described in the policy.

COVERAGE	LIMIT OF INSURANCE
Accounts Receivable	
On Premises	\$50,000
Off Premises	\$15,000
Arson Reward	\$5,000
Forgery Or Alteration	\$10,000
Money And Securities (Off Premises)	\$5,000
Money And Securities (On Premises)	\$10,000
Money Orders And Counterfeit Money	\$1,000
Outdoor Property	\$5,000
Personal Effects (applies only to those premises provided Coverage B - Business Personal Property)	\$2,500
Personal Property Off Premises	\$15,000
Pollutant Clean Up And Removal	\$10,000
Property Of Others (applies only to those premises provided Coverage B - Business Personal Property)	\$2,500
Signs	\$6,100
Valuable Papers And Records	
On Premises	\$10,000
Off Premises	\$5,000

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RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
 Policy Number 90-16-5659-6

SECTION I - EXTENSIONS OF COVERAGE - LIMIT OF INSURANCE - PER POLICY

The coverages and corresponding limits shown below are the most we will pay regardless of the number of described premises shown in these Declarations.

COVERAGE	LIMIT OF INSURANCE
Back-Up of Sewer or Drain	Included
Employee Dishonesty	\$25,000
Loss Of Income And Extra Expense	Actual Loss Sustained - 12 Months

SECTION II - LIABILITY

COVERAGE	LIMIT OF INSURANCE
Coverage L - Business Liability	\$2,000,000
Coverage M - Medical Expenses (Any One Person)	\$5,000
Damage To Premises Rented To You	\$300,000
Directors And Officers - Property Manager Liability	\$2,000,000
Directors And Officers Liability	\$2,000,000
AGGREGATE LIMITS	LIMIT OF INSURANCE
Products/Completed Operations Aggregate	\$4,000,000
General Aggregate	\$4,000,000
Directors and Officers Aggregate	\$2,000,000

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RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
Policy Number 90-16-5659-6

Each paid claim for Liability Coverage reduces the amount of insurance we provide during the applicable annual period. Please refer to Section II - Liability in the Coverage Form and any attached endorsements.

Your policy consists of these Declarations, the BUSINESSOWNERS COVERAGE FORM shown below, and any other forms and endorsements that apply, including those shown below as well as those issued subsequent to the issuance of this policy.

FORMS AND ENDORSEMENTS

CMP-4100	Businessowners Coverage Form
FE-6999.3	*Terrorism Insurance Cov Notice
CMP-4814	Directors & Officers Liability
CMP-4862	Building Ordinance or Law Cov
CMP-4830	Interior Building Damage
CMP-4829	Guaranteed Replacement Cost
CMP-4788	Addl Insd Mgrs Lessor of Prem
CMP-4818	Directors & Officers- Prop Mgr
CMP-4550	Residential Community Assoc
CMP-4746.1	Hired Auto Liability
CMP-4710	Employee Dishonesty
CMP-4508	Money and Securities
CMP-4705.2	Loss of Income & Extra Expense
FE-3650	Actual Cash Value Endorsement
CMP-4642	Hurricane Duration Deductible
CMP-4220.2	Amendatory Endorsement
CMP-4561.4	Policy Endorsement
FD-6007	Inland Marine Attach Dec
	* New Form Attached

SCHEDULE OF ADDITIONAL INTERESTS

Interest Type: Addl Insured-Section II
Endorsement #: CMP4788
Loan Number: N/A

TIDEWATER PROPERTY MANAGEMENT
 INC
 3600 CRONDALL LN STE 100
 OWINGS MILLS MD 211172233

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RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
Policy Number 90-16-5659-6

This policy is issued by the State Farm Fire and Casualty Company.

Participating Policy

You are entitled to participate in a distribution of the earnings of the company as determined by our Board of Directors in accordance with the Company's Articles of Incorporation, as amended.

In Witness Whereof, the State Farm Fire and Casualty Company has caused this policy to be signed by its President and Secretary at Bloomington, Illinois.

Lynne M. Howell
Secretary

Michael F. Johnson
President

WE WILL CONSIDER YOUR CLAIMS HISTORY, IF ANY, FOR PURPOSES OF DETERMINING WHETHER TO CANCEL OR REFUSE TO RENEW YOUR POLICY.

RENEWAL DECLARATIONS (CONTINUED)

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
Policy Number 90-16-5659-6

NOTICE TO POLICYHOLDER:

For a comprehensive description of coverages and forms, please refer to your policy.

Policy changes requested before the "Date Prepared", which appear on this notice, are effective on the Renewal Date of this policy unless otherwise indicated by a separate endorsement, binder, or amended declarations. Any coverage forms attached to this notice are also effective on the Renewal Date of this policy.

Policy changes requested after the "Date Prepared" will be sent to you as an amended declarations or as an endorsement to your policy. Billing for any additional premium for such changes will be mailed at a later date.

If, during the past year, you've acquired any valuable property items, made any improvements to insured property, or have any questions about your insurance coverage, contact your State Farm agent.

Please keep this with your policy.

Your coverage amount....

It is up to you to choose the coverage and limits that meet your needs. We recommend that you purchase a coverage limit equal to the estimated replacement cost of your structure. Replacement cost estimates are available from building contractors and replacement cost appraisers, or, your agent can provide an estimate from Xactware, Inc.[®] using information you provide about your structure. We can accept the type of estimate you choose as long as it provides a reasonable level of detail about your structure. State Farm[®] does not guarantee that any estimate will be the actual future cost to rebuild your structure. Higher limits are available at higher premiums. Lower limits are also available, as long as the amount of coverage meets our underwriting requirements. We encourage you to periodically review your coverages and limits with your agent and to notify us of any changes or additions to your structure.

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JUN 18 2024
CMP-4000

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STATE FARM FIRE AND CASUALTY COMPANY
A STOCK COMPANY WITH HOME OFFICES IN BLOOMINGTON, ILLINOIS

Po Box 2915
Bloomington IL 61702-2915

Named Insured

M-21-25D8-FAA2 F V

SALTAIRE AT ANNAPOLIS
CONDOMINIUM INC
C/O TIDEWATER PROPERTY
MANAGEMENT
PO BOX 4579 DEPT 260
HOUSTON TX 77210-4579

INLAND MARINE ATTACHING DECLARATIONS

Policy Number	90-16-5659-6	
Policy Period	Effective Date	Expiration Date
12 Months	AUG 14 2024	AUG 14 2025
The policy period begins and ends at 12:01 am standard time at the premises location.		

ATTACHING INLAND MARINE

Automatic Renewal - If the **policy period** is shown as **12 months**, this policy will be renewed automatically subject to the premiums, rules and forms in effect for each succeeding policy period. If this policy is terminated, we will give you and the Mortgagee/Lienholder written notice in compliance with the policy provisions or as required by law.

Annual Policy Premium Included

The above Premium Amount is included in the Policy Premium shown on the Declarations.

Your policy consists of these Declarations, the INLAND MARINE CONDITIONS shown below, and any other forms and endorsements that apply, including those shown below as well as those issued subsequent to the issuance of this policy.

Forms, Options, and Endorsements

FE-8739 Inland Marine Conditions
FE-8743.1 Inland Marine Computer Prop

See Reverse for Schedule Page with Limits

Prepared
JUN 18 2024
FD-6007

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ATTACHING INLAND MARINE SCHEDULE PAGE

ATTACHING INLAND MARINE

ENDORSEMENT NUMBER	COVERAGE	LIMIT OF INSURANCE	DEDUCTIBLE AMOUNT	ANNUAL PREMIUM
FE-8743.1	Inland Marine Computer Prop Loss of Income and Extra Expense	\$ 10,000 \$ 10,000	\$ 500	Included Included

OTHER LIMITS AND EXCLUSIONS MAY APPLY - REFER TO YOUR POLICY

Prepared
JUN 18 2024
FD-6007

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Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
 Policy Number 90-16-5659-6

Notice of Limit and Deductible Increase

Your Limits and Deductibles increased by the following amounts. These increases are due to inflation adjustments or due to changes you have made.

This notice is provided for informational purposes only, and does not change, modify, or invalidate any of the provisions, terms or conditions of your policy or any other applicable endorsements.

Property Blanket

Coverage(s)	Increased Amount
Coverage A - Building	\$ 1,052,800
Coverage B - Business Personal Property	\$ 1,700

Location: 0001

Coverage(s)	Increased Amount
Increased Cost Construction and Demolition Costs	\$ 4,050
Ordinance or Law	\$ 4,050

Deductible(s)	Increased Amount
Hurricane Duration	
Coverage A - Building	\$ 810
Coverage B - Business Personal Property	\$ 34

0001A Auxiliary Structure

Deductible(s)	Increased Amount
Hurricane Duration	
Coverage A - Building	\$ 246

0001B Auxiliary Structure

Deductible(s)	Increased Amount
Hurricane Duration	
Coverage A - Building	\$ 104

0001C Auxiliary Structure

Deductible(s)	Increased Amount
Hurricane Duration	

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
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Coverage A - Building	\$	34
Location: 0002		
Coverage(s)		
Increased Cost Construction and Demolition Costs	\$	5,060
Ordinance or Law	\$	5,060
Deductible(s)		
Hurricane Duration		
Coverage A - Building	\$	1,012
Location: 0003		
Coverage(s)		
Increased Cost Construction and Demolition Costs	\$	6,060
Ordinance or Law	\$	6,060
Deductible(s)		
Hurricane Duration		
Coverage A - Building	\$	1,212
Location: 0004		
Coverage(s)		
Increased Cost Construction and Demolition Costs	\$	6,060
Ordinance or Law	\$	6,060
Deductible(s)		
Hurricane Duration		
Coverage A - Building	\$	1,212
Location: 0005		
Coverage(s)		
Increased Cost Construction and Demolition Costs	\$	5,060
Ordinance or Law	\$	5,060
Deductible(s)		
Hurricane Duration		
Coverage A - Building	\$	1,012
Location: 0006		
Coverage(s)		
Increased Cost Construction and Demolition Costs	\$	4,050

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
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Ordinance or Law	\$ 4,050	
Deductible(s)	Increased Amount	
Hurricane Duration		
Coverage A - Building	\$ 810	—
Location: 0007		—
Coverage(s)	Increased Amount	
Increased Cost Construction and Demolition Costs	\$ 5,060	
Ordinance or Law	\$ 5,060	
Deductible(s)	Increased Amount	
Hurricane Duration		
Coverage A - Building	\$ 1,012	
Location: 0008		
Coverage(s)	Increased Amount	
Increased Cost Construction and Demolition Costs	\$ 6,060	
Ordinance or Law	\$ 6,060	
Deductible(s)	Increased Amount	
Hurricane Duration		
Coverage A - Building	\$ 1,212	
Location: 0009		
Coverage(s)	Increased Amount	
Increased Cost Construction and Demolition Costs	\$ 5,060	
Ordinance or Law	\$ 5,060	
Deductible(s)	Increased Amount	
Hurricane Duration		
Coverage A - Building	\$ 1,012	

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
Policy Number 90-16-5659-6

Location: 0010

Coverage(s)

Increased Cost Construction and Demolition Costs
 Ordinance or Law

Increased Amount

\$ 6,060
 \$ 6,060

Deductible(s)

Hurricane Duration
 Coverage A - Building

Increased Amount

\$ 1,212

Location: 0011

Coverage(s)

Increased Cost Construction and Demolition Costs
 Ordinance or Law

Increased Amount

\$ 6,060
 \$ 6,060

Deductible(s)

Hurricane Duration
 Coverage A - Building

Increased Amount

\$ 1,212

Location: 0012

Coverage(s)

Increased Cost Construction and Demolition Costs
 Ordinance or Law

Increased Amount

\$ 6,060
 \$ 6,060

Deductible(s)

Hurricane Duration
 Coverage A - Building

Increased Amount

\$ 1,212

Location: 0013

Coverage(s)

Increased Cost Construction and Demolition Costs
 Ordinance or Law

Increased Amount

\$ 6,060
 \$ 6,060

Deductible(s)

Hurricane Duration
 Coverage A - Building

Increased Amount

\$ 1,212

Location: 0014

Coverage(s)

Increased Cost Construction and Demolition Costs

Increased Amount

\$ 6,060

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
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Ordinance or Law	\$ 6,060	
Deductible(s)		Increased Amount
Hurricane Duration		
Coverage A - Building	\$ 1,212	—
Location: 0015		—
Coverage(s)		Increased Amount
Increased Cost Construction and Demolition Costs	\$ 4,050	
Ordinance or Law	\$ 4,050	
Deductible(s)		Increased Amount
Hurricane Duration		
Coverage A - Building	\$ 810	
Location: 0016		
Coverage(s)		Increased Amount
Increased Cost Construction and Demolition Costs	\$ 4,050	
Ordinance or Law	\$ 4,050	
Deductible(s)		Increased Amount
Hurricane Duration		
Coverage A - Building	\$ 810	
Location: 0017		
Coverage(s)		Increased Amount
Increased Cost Construction and Demolition Costs	\$ 5,060	
Ordinance or Law	\$ 5,060	
Deductible(s)		Increased Amount
Hurricane Duration		
Coverage A - Building	\$ 1,012	

Residential Community Association Policy for SALTAIRE AT ANNAPOLIS
Policy Number 90-16-5659-6

Location: 0018

Coverage(s)

Increased Cost Construction and Demolition Costs
 Ordinance or Law

Increased Amount

\$ 6,060
 \$ 6,060

Deductible(s)

Hurricane Duration
 Coverage A - Building

Increased Amount

\$ 1,212

Location: 0019

Coverage(s)

Increased Cost Construction and Demolition Costs
 Ordinance or Law

Increased Amount

\$ 6,060
 \$ 6,060

Deductible(s)

Hurricane Duration
 Coverage A - Building

Increased Amount

\$ 1,212

Location: 0020

Coverage(s)

Increased Cost Construction and Demolition Costs
 Ordinance or Law

Increased Amount

\$ 1,260
 \$ 1,260

Deductible(s)

Hurricane Duration
 Coverage A - Building

Increased Amount

\$ 252

In accordance with the Terrorism Risk Insurance Act of 2002 as amended and extended by the Terrorism Risk Insurance Program Reauthorization Act of 2019, this disclosure is part of your policy.

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

Coverage for acts of terrorism is not excluded from your policy. However your policy does contain other exclusions which may be applicable, such as an exclusion for nuclear hazard. You are hereby notified that the Terrorism Risk Insurance Act, as amended in 2019, defines an act of terrorism in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Under this policy, any covered losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. Under the formula, the United States Government generally reimburses 80% beginning on January 1,

2020 of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

There is no separate premium charged to cover insured losses caused by terrorism. Your insurance policy establishes the coverage that exists for insured losses. This notice does not expand coverage beyond that described in your policy.

THIS IS YOUR NOTIFICATION THAT UNDER THE TERRORISM RISK INSURANCE ACT, AS AMENDED, ANY LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM UNDER YOUR POLICY MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT AND MAY BE SUBJECT TO A \$100 BILLION CAP THAT MAY REDUCE YOUR COVERAGE.

90-16-5659-6

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IMPORTANT NOTICE . . . Data Compromise Coverage Now Available

Nearly all businesses collect and retain personal information about their clients, employees and business associates. Yet many businesses lack the resources to respond effectively in the event this data is stolen or released when it is in their care, custody or control.

If a data breach occurs, a business may be required to notify all parties who were affected by the breach, effectively communicate the nature of the loss or disclosure and, if warranted, provide credit monitoring assistance and identity restoration case management service to those affected. Many states already require businesses to provide these services.

Data Compromise coverage may help a business respond to the expense of service obligations following a covered data breach.

Coverage Summary

Data Compromise coverage is designed to help a business investigate a data breach, notify individuals and provide credit monitoring, case management and other services that help prevent identity theft and fraud following a covered breach of non-public personal information. Data Compromise coverage may be available for certain necessary and reasonable expenses including:

- Legal and forensic information technology reviews;
- Notification to affected individuals; and
- Service to affected individuals including:
 - Informational materials;
 - Toll-free help line;
 - Credit report monitoring; and
 - Identity restoration case management.

If you choose to purchase Data Compromise coverage, Identity Restoration coverage will be included for your business.

No one can predict if a covered data breach will occur, but you are able to protect your business from certain response costs a breach may create. If you are interested in adding Data Compromise coverage to your policy, contact your State Farm® agent to see if your business qualifies.

553-3447.1 (C)

(CONTINUED)

One login, access to all your accounts

Follow these easy steps:

- Log in to statefarm.com/oneLogin using your personal ID and password
- To find your business or organizational account, select "Switch account" under your name

*Don't see "Switch account"?
Contact your agent.*

Take care of business

- Pay a bill
- Access accounts through the State Farm® mobile app
- Get policy documents or a Certificate of Insurance (COI)
- Contact your agent

Need help?

Use your smartphone to scan this QR code for detailed instructions.



Saltaire at Annapolis Condominium

Rules and Regulations



REF: 2681 PAR 516

(Exhibit A to
the Bylaws)

RULES AND REGULATIONS FOR THE
SALTAIRE AT ANNAPOLIS CONDOMINIUM

1. The sidewalks of the Buildings shall not be obstructed or used for any other purpose than ingress to and egress from the Units in the Buildings.
2. Owners will be held responsible for the actions of their children and their guests.
3. Each Owner shall keep his Unit and the patio to which his Unit has sole access in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows of his Unit, any dirt or other substance.
4. No boats, trailers or campers shall be parked on the parking areas of the Condominium, except in the areas designated for such purposes by the Board of Directors.
5. No radio or television antennas, aerials, awnings, sun shades, patio covers, patio enclosures, window guards, flags or similar items shall be permanently attached to, or hung from, the exterior of the Buildings, and, except as otherwise provided in the Bylaws, no sign, notice, advertisement or illumination shall be inscribed or exposed to public view on or at any window or other part of the Buildings, except such as shall have been approved in writing by the Board of Directors or the Managing Agent, which approval may be granted or refused in the sole discretion of the Board of Directors or the Managing Agent; nor shall anything be projected from any window of any Unit without similar approval.
6. Owners and their guests, will be expected to reduce noise levels after 11:00 p.m., so that

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neighbors are not disturbed. In general, no Owner shall make or permit to be made any noises that will disturb or annoy the occupants of the Buildings, or do or permit to be done anything therein which will interfere with the rights, comfort or convenience of other Owners.

7. Household pets of Owners will be allowed provided that prior written approval of the Board of Directors or the Managing Agent is obtained, and that such pets do not constitute a nuisance to other Owners. If pets create noise, are permitted to run loose without supervision in the common areas, or in any way create a disturbance or unpleasantness, the Board of Directors or Managing Agent shall be authorized to request the Owner to remove said pet or pets. The Owner shall hold the Board of Directors and the Managing Agent harmless against loss or liability for any actions of his pets within the common areas of the Condominium.
8. There shall be no use of the common grounds and green areas except natural recreational uses which do not injure the common areas or the vegetation thereon, increase the maintenance thereof, or cause unreasonable embarrassment, disturbance or annoyance to Owners in their enjoyment of the common grounds and green areas in the vicinity of their Units.
9. The agents of the Board of Directors or the Managing Agent, and any contractor or workman authorized by the Board of Directors or the Managing Agent, are authorized to enter any Unit at any reasonable time for the purpose of accomplishing repairs, inspection, etc. The Board of Directors or the Managing Agent may retain a passkey for this purpose.
10. No Owner shall alter any lock or install a new lock on any exterior door leading to his Unit without the written consent of the Board of Directors or the Managing Agent. If such consent is given, the Board of Directors or the Managing Agent shall be provided with a key. Passkeys shall be kept only by responsible persons selected by the Board of Directors.

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11. No linens, cloths, laundry, rugs or mops be shaken or hung from any of the windows or doors or the Units, or otherwise left on or placed in such a way as to be exposed to public view.
12. If any key or keys are entrusted by an Owner or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Board of Directors or of the Managing Agent, whether for such Owner's Unit or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of the Owner, and neither the Board of Directors nor the Managing Agent shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.
13. No offensive activities shall be carried on in the Condominium nor anything be done or placed within any Unit which may be a nuisance or cause unreasonable embarrassment, disturbance, or annoyance to the other Owners of other Units or the public.
14. All personal property placed in any part of the Condominium outside of a Unit shall be at the sole risk of the owner of such property, and neither the Board of Directors nor Managing Agent shall be liable for the loss, destruction or theft of, or damage to, such property.
15. Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by resolution of the Board of Directors.
16. The following Rules and Regulations shall apply to the use of the swimming pool area:
 - (a) Each Owner of a Unit and the members of his family or the lessee of a Unit and the members of his family will be entitled to use the pool and related recreational facilities without charge. The Owner(s) or lessee(s) of each Unit will be permitted to bring two guests to the pool on any day if, in the opinion of the lifeguard or other duly authorized manage-

LEIN 2681 PAR 520

(d) No food or perishable items shall be left in the clubhouse.

(e) The clubhouse will be available for meetings or private parties. Reservations for the clubhouse may be made only by an Owner or his lessee. All reservations must be made through the Managing Agent at least two days in advance of the intended date of use.

- 5 -

Mailed to