

CORPORATE CHARTER APPROVAL SHEET

**** KEEP WITH DOCUMENT ****

DOCUMENT CODE 02 BUSINESS CODE 04

Close _____ Stock _____ Nonstock ☒

P.A. _____ Religious _____

Merging (Transferor) _____

Surviving (Transferee) _____



1000361993659139

ID # D11503653 ACK # 1000361993659139
LIBER: B01009 FOLIO: 0390 PAGES: 0008
GREENSPRING QUARRY ASSOCIATION, INC.

MAIL
BACK

08/09/2006 AT 04:23 P WO # 0001273705

New Name _____

FEES REMITTED

Base Fee: 100
Org. & Cap. Fee: 20
Expedite Fee: _____

Penalty: _____
State Recordation Tax: _____
State Transfer Tax: _____

Certified Copies _____

Copy Fee: _____

Certificates _____

Certificate of Status Fee: _____

Personal Property Filings: _____

Other: 5

TOTAL FEES: 125

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

Adoption of Assumed Name _____

Other Change(s) _____

Credit Card _____ Check ☒ Cash _____

Documents on _____ Checks _____

Approved By: 9

Keyed By: _____

COMMENT(S):

Code #199

Attention: _____

Mail to Address:

SISKIND, GRADY, ROSEN, HOOVER & LEVIN,
P.A.
STE 1100
2 HOPKINS PLAZA
BALTIMORE

MD 21201

Stamp Work Order and Customer Number HERE

SON OF MORGAN
KIM & KESSELS AND PARTNERS
CUST ID: 0001880667
WORK ORDER: 0001273705
DATE: 08-09-2006 04:23 PM
AMT. PAID: \$125.00

DEPARTMENT OF
ASSESSMENTS
ARTICLES OF INCORPORATION
OF -9 P 2:37
GREENSPRING QUARRY ASSOCIATION, INC.

The undersigned subscriber, **BRUCE D. BROWN**, whose post office address is 2 Hopkins Plaza, Suite 1100, Baltimore, Maryland 21201, being at least eighteen (18) years of age, does hereby act as Incorporator with the intention of forming a corporation under and by virtue of the General Laws of the State of Maryland, and for such purpose hereby makes, executes, and adopts the following Articles of Incorporation:

ARTICLE I. The name of this corporation shall be:

GREENSPRING QUARRY ASSOCIATION, INC.

ARTICLE II. The post office address of the principal place of business of this corporation shall be located in Howard County, State of Maryland, at 8965 Guilford Road, Suite 290, Columbia, Maryland 21045. ✓

ARTICLE III. The resident agent of this corporation shall be Bruce D. Brown, whose address is 2 Hopkins Plaza, Suite 1100, Baltimore, Maryland 21201. Said resident agent is a citizen and actual resident of the State of Maryland. ✓

ARTICLE IV. The Corporation does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for the reconstruction, management, maintenance, and preservation of the Common Areas and Facilities to be acquired; and for the control of certain property located in Baltimore County, Maryland; and to promote the health and welfare of the owners of the lots; and for that purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties

and obligations of the Corporation as set forth in that certain Declaration of Covenants, Conditions and Restrictions (hereinafter called the "Declaration") applicable to the Property and recorded or to be recorded in the Land Records of Baltimore County, Maryland, by Beazer Homes Corp., Greenspring Retail, LLC, Greenspring Office One, LLC, Greenspring Office Two, LLC, and Greenspring Office Three, LLC, as the Declaration may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means of all charges or assessments pursuant to the terms of the Declaration; to pay all expenses incident to the conduct of the business of the Corporation, including all licenses, taxes or governmental charges levied or imposed against the property of the Corporation;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build on, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Corporation;

(d) dedicate, sell or transfer all or any part of the Common Areas, if any, to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by eighty percent (80%) of the members, agreeing to such dedication, sale or transfer;

(e) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Stock Corporation Law of the State of Maryland by law may own or hereafter have or exercise.

ARTICLE V. MEMBERSHIP AND VOTING RIGHTS

(a) Membership. Every Village, as that term is defined in the provisions of the Declaration of Covenants, Conditions and Restrictions of the Association, shall be a member of the Association.

(b) Voting Rights. Each Village member shall be entitled to one (1) vote. Such vote shall be exercisable by the representative of the Village who shall be elected by the Village's Board of Directors. The representative may, but does not necessarily have to be, a member of the Village's Board.

ARTICLE VI. In the event any Owner sells, assigns, or otherwise transfers of record the fee simple interest in any Unit in which he holds an interest, such Owner shall be deemed to have contemporaneously assigned the ownership interest appurtenant to said Unit to the transferee of the Unit and delivered it to him for transfer on the books of the Corporation. The foregoing requirement shall not apply in the event a Unit is transferred as aforesaid merely as security for the performance of an obligation.

ARTICLE VII.

(a) This Corporation shall not be operated for profit. There shall be no distributions of gains, profits or dividends to any of the members nor shall any part of the income of the Corporation be distributed to its Board of Directors or officers. In the event there are any excess receipts over disbursements as a result of performing services, such excess shall be applied against future expenses. The Corporation may pay compensation to its directors and officers upon the unanimous vote of the Members. Upon dissolution or final liquidation, the Corporation may make distribution to its members as is permitted by the Court having

jurisdiction thereof, and no such payment, benefit or distribution shall be deemed to be a dividend or distribution of income.

(b) This Corporation shall issue no shares of stock of any kind or nature whatsoever. Membership in the Corporation and the transfer thereof, as well as the number of members, shall be upon such terms and conditions as provided in the Declaration and By-Laws. The members of this Corporation shall not be personally liable for the debts, liabilities or obligations of this Corporation. The voting rights of the members shall be as set forth in the Declaration and By-Laws.

ARTICLE VIII. The affairs of the Corporation shall be managed by a five (5) member Board of Directors with one (1) director representing each Village. In the event that an even number of Villages are created, the fifth director shall be selected as provided in Article IV of the By-Laws. The names and addresses of the persons who are to serve until their successors are duly chosen and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>
David Meacham for the Bluffs Village	965 Guilford Road, Suite 290 Columbia, Maryland 21045
Edwin Howe. for the Highlands Village	8965 Guilford Road, Suite 290 Columbia, Maryland 21045
David Roesler for the Creekside Village	8965 Guilford Road, Suite 290 Columbia, Maryland 21045
Thomas F. Obrecht	9475 Deereco Road, Suite 200 Timonium, Maryland 21093

The qualifications, powers, duties, and tenure of the directors and the manner by

which they are to be chosen shall be as set forth in the By-Laws of the Corporation. Officers of this Corporation shall be elected by the directors and shall serve as provided in the By-Laws.

ARTICLE IX. The internal affairs of the Corporation shall be regulated by duly adopted By-Laws. The By-Laws shall be made and adopted by the original Board of Directors of the Corporation.

ARTICLE X. The Corporation may be dissolved with the assent given in writing and signed by all of the members. Upon dissolution of the Corporation, other than incident to a merger or consolidation, the assets of the Corporation shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Corporation was created. In the event that such dedication is refused, such assets shall be granted, conveyed, and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XI.

(a) The Corporation shall indemnify every officer and director of the Corporation against any and all expenses, including counsel fees, reasonably incurred by or imposed upon any officer or director in connection with any action, suit or other proceeding (including settlement of any such suit or proceeding if approved by the then Directors) to which he may be made a party by reason of being or having been an officer or director at the time such expenses are incurred. The officers and directors of the Corporation shall not be liable to the members of the Corporation for any mistake in judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The officers and directors of the Corporation shall have no personal liability with respect to any contract or other commitment

made by them, in good faith, on behalf of the Corporation and the Corporation shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer or director of the Corporation, or former officer or director of the Corporation, may be entitled.

(b) The directors shall exercise their powers and duties in good faith and with a view to the best interests of the Corporation. No contract or other transaction between the Corporation and one or more of its directors, or between the Corporation and any other corporation, firm or association in which one or more of the directors of this Corporation are directors and officers or are pecuniarily or otherwise interested, is either void or voidable because such director or directors are present at the meeting of the Board or any committee thereof which authorizes or approves the contract or transaction, or because his or their votes are counted for such purpose, if any of the conditions specified in any of the following paragraphs exist:

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

(2) the fact of the common directorate or interest is disclosed or known to the members, or a majority thereof, and they approve or ratify the contract or transaction in good faith by a vote sufficient for the purpose; or

(3) the contract or transaction is commercially reasonable to the

Corporation at the time it is authorized, ratified, approved or executed.

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

ARTICLE XII. The Corporation shall exist perpetually.

ARTICLE XIII. Amendment of these Articles shall require the approval of all of the members.

IN WITNESS WHEREOF, I have hereunto affixed my hand and seal on this

21st day of July, 2006, and acknowledged the foregoing to be my act.

WITNESS:

Kathleen Filer

Bruce D. Brown
BRUCE D. BROWN

I HEREBY CONSENT TO ACT AS RESIDENT AGENT IN MARYLAND FOR THE ENTITY NAMED IN THE ATTACHED INSTRUMENT.

Bruce D. Brown
Bruce D. Brown

July 21, 2006
Date

2100.012\Articles.Greenspring.72606

STATE OF MARYLAND
NOTARY PUBLIC
CUST ID: 0001830667
WORK ORDER: 0001273705
DATE: 08-09-2006 04:23 PM
AMT. PAID: \$125.00

QUARRY LAKE AT GREENSPRING

AMENDMENT NO. 1 OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS AMENDMENT NO. 1 OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS ("Amendment"), made on June 10, 2008, by (1) BEAZER HOMES CORP., a Tennessee corporation ("Declarant"), (2) GREENSPRING RETAIL, LLC, a Maryland limited liability company ("Greenspring Retail"), GREENSPRING OFFICE ONE, LLC, a Maryland limited liability company ("Greenspring One"), GREENSPRING OFFICE TWO, LLC, a Maryland limited liability company ("Greenspring Two") and GREENSPRING OFFICE THREE, LLC, a Maryland limited liability company ("Greenspring Three", Greenspring Retail, Greenspring One, Greenspring Two and Greenspring Three being collectively referred to herein as **Commercial Developer**), (3) QUARRY LAKE AT GREENSPRING COMMERCIAL VILLAGE ASSOCIATION, INC. a Maryland nonstock corporation ("**Commercial Village Association**"), (4) CREEKSIDE AT GREENSPRING QUARRY VILLAGE ASSOCIATION, INC. a Maryland nonstock corporation ("**Creekside Village Association**"), (5) THE BLUFFS AT GREENSPRING QUARRY VILLAGE ASSOCIATION, INC. a Maryland nonstock corporation ("**Bluffs Village Association**"), and (6) THE HIGHLANDS AT GREENSPRING QUARRY VILLAGE ASSOCIATION, INC. a Maryland nonstock corporation ("**Highlands Village Association**"),

WITNESSES THAT WHEREAS (1) by a Declaration of Covenants, Conditions and Restrictions for Greenspring Quarry Association, Inc. ("**Existing Greenspring Quarry Declaration**") dated August 1, 2006 and recorded among the Land Records of Baltimore County, Maryland ("**Recorded**") in Liber 24293 at folios 384 *et seq.*, made by Declarant and Commercial Developer, the parties thereto subjected to the legal effect of the Greenspring Quarry Declaration the land in that County which is referred to therein and herein as the **Property**;

(2) by its terms, the Existing Greenspring Quarry Declaration may be amended during the first 10 years after the date on which it was Recorded, by and only by a Recorded document signed by Declarant and all Village Associations following approval by Owners holding not less than 75 percent of the total votes in that Village Association's affairs;

(3) Declarant owns all of the Property other than the **Commercial Lots** (as defined by the Existing Greenspring Quarry Declaration), and the entities comprising Commercial Developer collectively own all of the Commercial Lots;

(4) the Commercial Lots identified as Commercial Lots 1, 2, 3, 4, 5, 6, 7, 8 and 9 in the Existing Greenspring Declaration (collectively, **Original Commercial Lots**), plus the adjacent public roads identified as "Quarry Lake Drive (Public)" and "Travertine Drive (Public)" in the Existing Greenspring Declaration (collectively, **Original Public Roads**) have been resubdivided by the Commercial Village Resubdivision Plats (as defined below), so that the real property which had comprised in the aggregate the Original Commercial Lots and the Original Public Roads now comprises Lots 3, 5, 6, 7, 8 and 9 (each of which is referred to herein as a **New Commercial Lot**), plus Lot 4 (which the Parties intend by this Amendment to designate as part of the Quarry and, therefore, of the Common Area, and which shall hereafter not be part of the Commercial Village or a Commercial Lot), plus the adjacent public roads identified as "Quarry Lake Drive (Public)" and "Travertine Drive (Public)" (collectively, **New Public Roads**) on the Commercial Village Resubdivision Plats;

(5) by a Confirmatory and Corrective Deed dated October 31, 2006 and Recorded in Liber 25333 at folios 295 *et seq.*, among Declarant, Greenspring Retail, Greenspring One, Greenspring

Two and Greenspring Three ("**Confirmatory Deed**"), the parties thereto collectively made such conveyances to each other as were necessary to reflect the resubdivision of the Original Commercial Lots and Original Public Roads accomplished by the Commercial Village Resubdivision Plats, all as is more particularly set forth therein, so that Greenspring Retail now owns all of New Commercial Lots 3, 8 and 9, Greenspring One now owns all of New Commercial Lot 5, Greenspring Two now owns all of New Commercial Lot 6, Greenspring Three now owns all of New Commercial Lot 7, and Declarant owns all of Lot 4 and the New Public Roads, all as is more particularly set forth therein;

(6) the entities comprising Commercial Developer collectively own all of the Commercial Lots, and by a Village Declaration dated December 15, 2006 and Recorded in Liber 25073 at folios 400 *et seq.* ("**Commercial Village Declaration**"), they subjected the Commercial Lots to the legal effect of the Commercial Village Declaration;

(7) the Commercial Village Association was created pursuant to the Commercial Village Declaration and constitutes a "Village Association" for purposes of the Existing Greenspring Quarry Declaration, and Commercial Developer holds at least 75 percent of the total votes in the affairs of Commercial Village Association;

(8) by a Declaration of Covenants, Conditions and Restrictions of Creekside at Greenspring Quarry Village Association, Inc. dated August 1, 2006 and Recorded in Liber 24293 at folios 448 *et seq.* ("**Creekside Village Declaration**"), Declarant subjected those parts of the Property referred to therein to the legal effect of the Creekside Village Declaration;

(9) the Creekside Village Association was created pursuant to the Creekside Village Declaration and constitutes a "Village Association" for purposes of the Existing Greenspring Quarry Declaration, and Declarant holds at least 58 percent of the total votes in the affairs of Creekside Village Association;

(10) by a Declaration of Covenants, Conditions and Restrictions for The Bluffs at Greenspring Quarry Village Association, Inc. dated May 11, 2007 and Recorded in Liber 25673 at folios 7 *et seq.* ("**Bluffs Village Declaration**"), Declarant subjected those parts of the Property referred to therein to the legal effect of the Bluffs Village Declaration;

(11) the Bluffs Village Association was created pursuant to the Bluffs Village Declaration and constitutes a "Village Association" for purposes of the Existing Greenspring Quarry Declaration, and Declarant holds at least 66.7 percent of the total votes in the affairs of Bluffs Village Association;

(12) by a Declaration of Covenants, Conditions and Restrictions for The Highlands at Greenspring Quarry Village Association, Inc. dated May 11, 2007 and Recorded in Liber 25673 at folios 90 *et seq.* ("**Highlands Village Declaration**"), Declarant subjected those parts of the Property referred to therein to the legal effect of the Highlands Village Declaration;

(13) the Highlands Village Association was created pursuant to the Highlands Village Declaration and constitutes a "Village Association" for purposes of the Existing Greenspring Quarry Declaration, and Declarant holds at least 75 percent of the total votes in the affairs of Highlands Village Association; and

(14) the Parties intend by this Amendment to amend the Existing Greenspring Quarry Declaration, (a) to reflect the Recordation of the Commercial Village Resubdivision Plats, and (b) to subject part of the Property to certain easements, all as is more particularly set forth below,

NOW, THEREFORE, THE PARTIES HERETO DECLARE that the Existing Greenspring Quarry Declaration is amended in the following manner:

Section 1. Definitions. As used herein, all words used but not defined herein, but defined in the Existing Greenspring Quarry Declaration, have the meanings given them therein; **Greenspring Quarry Declaration** means the Existing Greenspring Quarry Declaration, as hereby or hereafter amended or supplemented; and **Party** means a party to this Amendment.

Section 2. Amendment of Existing Greenspring Quarry Declaration.

2.1. Section 1.45 of the Existing Greenspring Quarry Declaration is amended and restated in its entirety as follows:

Section 1.45 "Plats" means the Subdivision Plats listed below hereto, and recorded among the Land Records in Plat Book S.M. 77, pages 118 through 126, respectively, (a) as amended by (i) a plat entitled "First Amended Subdivision Plat / A Portion of Area F and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 121 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 144, (ii) a plat entitled "First Amended Subdivision Plat / A Portion of Area G and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 122 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 145, and (iii) a plat entitled "Plat of Quarry Lake at Green Spring / Planned Unit Development - C / Being a "Second Amended Subdivision Plat of the Previously Recorded "First Amended Subdivision Plat, a Portion of Area G, and a Portion of Area K Greenspring Quarry" S.M. 78 / Folio 145 and A Portion of "Area G Greenspring Quarry" S.M. 77 / Folio 122" dated July 24, 2006 and Recorded in Plat Book S.M. 78 at page 180 (the plats identified in clauses (i), (ii) and (iii) being referred to collectively herein as the **Commercial Village Resubdivision Plats**), and (b) as hereafter revised, amended, and/or modified by one or more further Subdivision Plats:

- (a) Area A, Greenspring Quarry.
- (b) Areas C and D, Greenspring Quarry.
- (c) Area E, Greenspring Quarry.
- (d) Area F, Greenspring Quarry.
- (e) Area G, Greenspring Quarry.
- (f) Plat One, Area I, Greenspring Quarry.
- (g) Plat Two, Area I, Greenspring Quarry.
- (h) Area J, Greenspring Quarry.
- (i) Area K, Greenspring Quarry.

2.2. Section 1.48 of the Existing Greenspring Quarry Declaration is amended and restated in its entirety as follows:

Section 1.48 "Quarry" means (a) that portion of the Property shown on the Plats recorded among the Land Records in Plat Book S.M. 77 at pages 122 and 126, on which is located the former quarry known as Greenspring Quarry, plus (b) Lot 4, as shown on (i) a plat entitled "First Amended Subdivision Plat / A Portion of Area F and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 121 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and Recorded in Plat Book S.M. 78 at page 144, and (ii) a plat entitled "First Amended Subdivision Plat / A Portion of Area G and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 122 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and Recorded in Plat Book S.M. 78 at page 145, plus (c) the dam and its associated fixtures, facilities, equipment, and mechanisms, plus (d) all oil separators installed in and servicing the Quarry.

2.3. Section 1.64 of the Existing Greenspring Quarry Declaration is amended and restated in its entirety as follows:

Section 1.64 "Village" means each of the following parts of the Property:

(a) That part of the Property described in **Exhibit D**, to be known as "The Bluffs at Greenspring Quarry Village" ("**Bluffs Village**").

(b) That part of the Property described in **Exhibit E**, to be known as "The Highlands at Greenspring Quarry Village" ("**Highlands Village**").

(c) That part of the Property described in **Exhibit B**, to be known as "Quarry Lake At Greenspring Commercial Village" ("**Commercial Village**").

(d) That part of the Property described in **Exhibit F**, to be known as "Creekside at Greenspring Quarry Village" ("**Single-Family Village**").

2.4. Section 1.65 of the Existing Greenspring Quarry Declaration is amended and restated in its entirety as follows:

Section 1.65 "Village Association" means any Maryland non-stock corporation or unincorporated association (other than the Association or any Subassociation) having jurisdiction over one, and only one, Village pursuant to this Declaration, and (except for the Commercial Village), established in accordance with the Maryland Homeowner Association Act. It is the present intention of the Declarant (which intention may, except in the case of the Commercial Village or Commercial Village Association, be modified in the sole discretion of the Declarant if set forth in an Amendment) to establish the following separate Villages Associations:

(a) The Bluffs at Greenspring Quarry Village Association, Inc., which has jurisdiction over the Bluffs Village pursuant to its Village Documents.

(b) The Highlands at Greenspring Quarry Village Association, Inc., which has jurisdiction over the Highlands Village pursuant to its Village Documents.

(c) Quarry Lake at Greenspring Commercial Village Association, Inc. ("Commercial Village Association"), which has jurisdiction over the Commercial Village pursuant to its Village Documents.

(d) Creekside at Greenspring Quarry Village Association, Inc., which has jurisdiction over the Single-Family Village pursuant to its Village Documents.

2.5. Section 3.4 of the Existing Greenspring Quarry Declaration is hereby deleted, and the following new Sections 3.4, 3.5 and 3.6 are hereby added to the Existing Greenspring Quarry Declaration:

Section 3.4 Easement for support of retaining walls. Each Commercial Lot shall have the benefit of a perpetual, nonexclusive easement over all parts of the rest of the Property which adjoin any boundary of any Commercial Lot, on or adjacent to which is now or hereafter located any retaining wall intended to provide support for any of the Property adjacent to that Commercial Lot, for the installation, maintenance, repair, replacement and use of any tie-backs or other subterranean structures or devices used in reinforcing or otherwise maintaining the retaining wall, all at the expense of the Owner of that Commercial Lot, and in accordance with applicable law. The Owner of that Commercial Lot and its contractors, consultants and other Permittees shall have the right from time to time to enter on so much of the rest of the Property as is reasonably needed for that purpose, in order to perform that construction, installation, maintenance, repair and replacement, including any testing needed to determine whether any of those actions are necessary. If a Commercial Lot's Owner and its contractors, consultants and other Permittees exercise that entry right, they shall restore any of the Property damaged by that exercise promptly thereafter, at that Owner's expense.

Section 3.5 Easement for drawing water from Quarry. The Owner of each Commercial Lot shall have a perpetual, nonexclusive easement permitting the Owner, at its expense, from time to time to draw water from the Quarry for use in watering any landscaping within the Common Areas and for other similar purposes, all in accordance with applicable law. The easement shall include the right to install, maintain, repair, replace and use, within the Quarry or any other Common Area, and/or on any Commercial Lot, one or more pumps and associated electrical lines, pipes and other equipment, necessary or desirable to permit water to be drawn from the Quarry for that purpose, all at the expense of the Owner of that Commercial Lot, and in accordance with applicable law. The Owner of that Commercial Lot and its contractors, consultants and other Permittees shall have the right from time to time to enter on so much of the rest of the Quarry and other Common Areas, and the Commercial Lots, as is reasonably needed for that purpose, in order to perform that construction, installation, maintenance, repair and replacement, including any testing needed to determine whether any of those actions are necessary. If a Commercial Lot's Owner and its contractors, consultants and other Permittees exercise that entry right, they shall restore any of the Property damaged by that exercise promptly thereafter, at that Owner's expense.

Section 3.6. Easement for use of parcels next to Travertine Drive. Greenspring One grants to Declarant and the Association a perpetual, non-exclusive easement over that part of Lot 5 which is (a) the first parcel described in **Exhibit G** hereto, and (b) designated as "Easement Area / 0.024 ac \pm " on a plat entitled "Exhibit to Accompany Descriptions of Private Maintenance Easements" attached hereto as **Exhibit H**, and Greenspring Retail grants to Declarant and the Association a perpetual, non-exclusive

easement over that part of Lot 3 which is (a) the second parcel described in **Exhibit G** hereto, and (b) designated as "Easement Area / 0.020 ac ±" on **Exhibit H** (collectively, the **Travertine Drive Monumental Entrance Area**), permitting Declarant and the Association, at their expense, the right to enter upon the Travertine Drive Monumental Entrance Area to construct and/or install, repair, replace, maintain and use columns, fences, sidewalks and landscaping features (collectively, **Travertine Drive Monumental Entrance Feature**) within the Travertine Drive Monumental Entrance Area, comprising a monumental entrance to that part of Travertine Drive which lies outside of the Commercial Village. Greenspring One and Greenspring Retail further grant to Declarant and the Association a temporary, non-exclusive easement in and to so much of Lots 3 and 5 adjacent to the Travertine Drive Monumental Entrance Area as is reasonably needed from time to time by Declarant or the Association in connection with their maintenance, repair and replacement of the amenities located within the Travertine Drive Monumental Entrance Area under this section. Declarant and the Association shall maintain the Travertine Drive Monumental Entrance Area and the Travertine Drive Monumental Entrance Feature in good order and repair, and periodically remove all trash therefrom. If Declarant or the Association or their respective contractors, consultants and other Permittees exercise any easement created by this subsection, they shall restore any of Lot 3 or Lot 5 damaged by that exercise promptly thereafter, and defend, indemnify and hold harmless Greenspring One, Greenspring Retail and their successors and assigns against and from all liability, claim of liability or expense arising out of that exercise or the existence of the Travertine Drive Monumental Entrance Feature within the Travertine Drive Monumental Entrance Area. All costs incurred by Declarant or the Association or their Permittees pursuant to this section, or in connection with the exercise of any easement created by this section, or in performing any obligation under this subsection, shall be Residential Expenses.

2.6. Subsection 6.4(c) of the Existing Greenspring Quarry Declaration is amended and restated in its entirety as follows:

(c) For each Fiscal Year, a Commercial Assessment shall be levied on each Assessment Unit which is a Commercial Lot or Commercial Condominium Unit, in the following manner:

(i) The Association shall calculate the Commercial Village Portion of the General Costs in that Fiscal Year's Budget. The **Commercial Village Portion** shall equal the total of (1) 50 percent of the Quarry Expenses in that Fiscal Year's Budget, plus (2) 20 percent of all General Expenses in that Fiscal Year's Budget other than Quarry Expenses, but (3) none of the Residential Expenses in that Budget.

(ii) Subject to paragraphs (iii), (iv), (v) and (vi) below, each Commercial Lot's Commercial Assessment shall equal the following respective percentage ("**Commercial Assessment Percentage**") of the Commercial Village Portion of the General Expenses in that Budget: (1) Commercial Lot 5's Commercial Assessment Percentage shall be 16.000 percent; (2) Commercial Lot 6's Commercial Assessment Percentage shall be 16.000 percent; (3) Commercial Lot 7's Commercial Assessment Percentage shall be 16.000 percent; and (4) Commercial Lots 3, 8 and 9 shall have a combined Commercial Assessment Percentage of 52.000 percent, and for purposes of this Section 6 shall be deemed to be a single Commercial Lot.

(iii) Resubdivision of Commercial Lots. (1) Subject to paragraphs (iv), (v) and (vi) below, if one or more Commercial Lots are hereafter resubdivided, then their respective Commercial Assessment Percentages shall be automatically reallocated as of the date on which the Subdivision Plats for that resubdivision are recorded, in proportion to the respective land areas (calculated to the nearest 1,000th acre) of the Subdivision Lots comprising the resulting new Commercial Lots.

(2) Commercial Lots 3, 8 and 9. (A) The entities comprising Commercial Developer, as Owners of Commercial Lots 3, 8 and 9, confirm that, by the Commercial Village Resubdivision Plats, the former Commercial Lots 1, 2, 3, 8 and 9 identified in the Existing Greenspring Quarry Declaration were resubdivided into Commercial Lots 3, 8 and 9 as described by the Commercial Village Resubdivision Plats.

(B) Subject to clause (C) below, the Association shall levy combined Commercial Village Assessments on Commercial Lots 3, 8 and 9, as if they were a single Commercial Lot.

(C) (I) The Owners of Commercial Lots 3, 8 and 9 shall be entitled at any time, by express Notice ("**Reallocation Notice**") to the Association, to elect that the combined Commercial Assessment Percentage assigned collectively to Commercial Lots 3, 8 and 9 by paragraph (ii), or any individual Commercial Assessment Percentages theretofore assigned individually to those Commercial Lots pursuant to an earlier Notice given under this clause (C), be allocated or reallocated among Commercial Lots 3, 8 and 9 in any reasonable manner, including any manner which allocates them in proportion to their respective shares of the aggregate floor area of all buildings then on those three Commercial Lots. The allocation or reallocation shall not require approval by Declarant or the Association if the proposed method of allocation is directly proportionate to either (1) the respective floor areas of the buildings then on those three Commercial Lots (and if the amendment provided for below states that the Commercial Assessment Percentages for those Commercial Lots shall automatically be reallocated as of January 1 of each subsequent Fiscal Year for which those Commercial Assessment Percentages are a function of that floor area, so that they are directly proportionate to the aggregate floor area of the building or buildings on those respective Commercial Lots as of that January 1), or (2) the respective lot areas of those Commercial Lots (computed to the nearest one 100th acre). Otherwise, the proposed allocation method shall be subject to approval by the Declarant (during the Development Period) or the Association (thereafter), which approval shall not unreasonably be withheld. Any method of allocation or reallocation used for those Commercial Lots for purposes of this paragraph shall be the same method as that used for the comparable fiscal year or other period for purposes of the Commercial Village Declaration.

(II) Once the Reallocation Notice is given and any such required approval is obtained, both the Owners of Commercial Lots 3, 8 and 9, and Commercial Developer or the Village Association, as the case may be, shall sign, deliver and Record a Supplement setting forth the allocation method and the new Commercial Assessment Percentages assigned to those Commercial Lots. Thereafter, the Association shall levy individual Commercial Assessments on each of Commercial Lots 3, 8 and 9 in accordance with their Commercial Assessment Percentages as set forth in that amendment.

(III). Anything in this paragraph (iii) to the contrary notwithstanding, no reallocation under this clause (iii)(2)(C) shall have any effect on the Commercial Assessment Percentage assigned to Commercial Lots 5, 6 and 7.

(3) Commercial Lots 5, 6 and 7. (A) The entities comprising Commercial Developer, as Owners of Commercial Lots 5, 6 and 7, confirm that, by the Commercial Village Resubdivision Plats, the former Commercial Lots 4, 5, 6 and 7 identified in the Existing Greenspring Quarry Declaration were resubdivided into part of Open Space Lot 4, and Commercial Lots 5, 6 and 7, as described by the Commercial Village Resubdivision Plats.

(B) The Owners of Commercial Lots 5, 6 and 7 may hereafter elect, by Notice to the Association, to combine the Commercial Assessment Percentages assigned to Commercial Lots 5, 6 and 7 into a single Commercial Assessment Percentage for those three Commercial Lots together. Once that Notice is given to the Association, the Owners of those Commercial Lots and the Association shall sign, deliver and record among the Land Records an amendment of this Declaration reciting that the Commercial Assessment Percentages for those Lots have been combined, and setting forth the combined Commercial Assessment Percentage. The amendment shall not require, to be effective, joinder by any other Person. Thereafter, the Association shall levy combined Commercial Village Assessments on Commercial Lots 5, 6 and 7, as if they were a single Commercial Lot.

(C) Once the Commercial Assessment Percentages for Commercial Lots 5, 6 and 7 have been combined pursuant to clause (B):

(I) The Owners of Commercial Lots 3, 8 and 9 shall be entitled at any time, by express Notice ("**Reallocation Notice**") to the Association, to elect that the combined Commercial Assessment Percentage assigned collectively to Commercial Lots 5, 6 and 7 pursuant to clause (B) above, or any individual Commercial Assessment Percentages theretofore assigned individually to those Commercial Lots pursuant to an earlier Notice given under this clause (C), be allocated or reallocated among Commercial Lots 5, 6 and 7 in any reasonable manner, including any manner which allocates them in proportion to their respective shares of the aggregate floor area of all buildings then on those three Commercial Lots. The allocation or reallocation shall not require approval by Declarant or the Association if the proposed method of allocation is directly proportionate to either (1) the respective floor areas of the buildings then on those three Commercial Lots (and if the amendment provided for below states that the Commercial Assessment Percentages for those Commercial Lots shall automatically be reallocated as of January 1 of each subsequent Fiscal Year for which those Commercial Assessment Percentages are a function of that floor area, so that they are directly proportionate to the aggregate floor area of the building or buildings on those respective Commercial Lots as of that January 1), or (2) the respective lot areas of those Commercial Lots (computed to the nearest one 100th acre). Otherwise, the proposed allocation method shall be subject to approval by the Declarant (during the Development Period) or the Association (thereafter), which approval shall not unreasonably be withheld. Any method of allocation or reallocation used for those Commercial Lots for purposes of this paragraph shall be the same method as that used for the comparable fiscal year or other period for purposes of the Commercial Village Declaration.

(II) Once the Reallocation Notice is given and any such required approval is obtained, both the Owners of Commercial Lots 5, 6 and 7, and Commercial Developer or the Village Association, as the case may be, shall sign, deliver and Record a Supplement setting forth the allocation method and the new Commercial Assessment Percentages assigned to those Commercial Lots. Thereafter, the Association shall levy individual Commercial Assessments on each of Commercial Lots 5, 6 and 7 in accordance with their Commercial Assessment Percentages as set forth in that amendment.

(III) Anything in this paragraph (iii) to the contrary notwithstanding, no reallocation under this clause (iii)(3)(C) shall have any effect on the Commercial Assessment Percentage assigned to Commercial Lots 3, 8 and 9.

(iv) Subject to paragraph (vi) below, if all of one or more Commercial Lots is hereafter subjected to a condominium regime under the Condominium Act, then, for each Fiscal Year beginning thereafter, the Commercial Assessment or aggregate Commercial Assessments which (but for this paragraph) would have been levied on that Commercial Lot or those Commercial Lots shall instead be allocated among the Condominium's Condominium Units in proportion to their Condominium Percentages, so that an individual Commercial Assessment is levied on each of those Condominium Units in an amount equaling its Condominium Percentage of the amount which would otherwise have been levied as a Commercial Assessment on that Commercial Lot or the aggregate amount which otherwise would have been levied as Commercial Assessments on those Commercial Lots, as the case may be. **Condominium Percentage** means, for a Condominium Unit within a Commercial Lot, its percentage interest in the common expenses and common profits of the Condominium's council of unit owners, as set forth in its Condominium Declaration.

(v) Subject to paragraph (vi) below, if part but not all of a Commercial Lot is hereafter subjected to a condominium regime under the Condominium Act, then, for each Fiscal Year beginning thereafter, (1) the Commercial Lot shall be treated, for purposes of clause (ii) above, as if it had been subdivided into two Commercial Lots, one comprising the parts of the former Commercial Lot which are included in the Condominium, and the other comprising the rest of the former Commercial Lot; (2) the Commercial Assessment which (but for this paragraph) would have been levied on the former Commercial Lot shall instead be allocated between the two resulting Commercial Lots in accordance with paragraph (ii) above; and (3) the part allocated to the new Commercial Lot comprising the Condominium shall be reallocated among its Condominium Units in proportion to their Condominium Percentages, so that an individual Commercial Assessment is levied on each Condominium Unit in an amount equaling its Condominium Percentage of the amount which would otherwise have been levied as a Commercial Assessment on that resulting Commercial Lot.

(vi) No Condominium Unit or its Owner shall be liable, or subject to a lien, for any Commercial Assessment levied on any other Condominium Unit under this paragraph.

Anything in this Declaration to the contrary notwithstanding, the aggregate Commercial Assessments levied for any Fiscal Year on all Commercial Lots and all Condominium Units within a Commercial Lot shall not exceed, in the aggregate, 50 percent of the

Quarry Expenses, and 20 percent of the other General Expenses, in that Fiscal Year's Budget, and shall not include any Residential Expenses.

2.7. Section 6.10 of the Declaration is amended and restated in its entirety as follows:

Section 6.10 Working Capital Fund. The Association hereby establishes a working capital fund for the initial operation of the Association. The working capital fund shall be funded by a one-time assessment ("Working Capital Assessment") levied on each Single-Family Lot, Residential Condominium Unit, Commercial Lot and (except as otherwise provided below) Commercial Condominium Unit. The Working Capital Assessment shall automatically be deemed to have been levied on each Single-Family Lot or Residential Condominium Unit when it is conveyed by Declarant to another Person (and Declarant and the grantee shall be jointly and severally liable for payment thereof to the Association), and shall equal one fourth of the Annual Assessment levied on that Single-Family Lot or Residential Condominium Unit for the Fiscal Year during which the conveyance occurs (except that if, immediately before the conveyance occurs, the Single-Family Lot or Residential Condominium Unit is exempt from liability to pay an Annual Assessment for that Fiscal Year, the Working Capital Assessment shall equal one fourth of the Annual Assessment which would have been levied on that Single-Family Lot or Residential Condominium Unit for that Fiscal Year if it had not been exempt during that Fiscal Year). The Working Capital Assessment shall automatically be deemed to have been levied on each Commercial Lot or Commercial Condominium Unit when it is conveyed by Commercial Developer to another Person (and Commercial Developer and the grantee shall be jointly and severally liable for payment thereof to the Association), and shall equal \$100 (except that no Working Capital Assessment shall be due on the conveyance of any Commercial Condominium Unit created within a Commercial Lot as to which a Working Capital Assessment has already become due and payable to the Association).

2.8. **Exhibit B** to the Existing Greenspring Quarry Declaration is amended and restated in the form attached to this Amendment.

2.9. **Exhibit C** to the Existing Greenspring Quarry Declaration is amended and restated in the form attached to this Amendment.

2.10. The Existing Greenspring Quarry Declaration is amended by adding, as **Exhibit G** thereto, the form of that exhibit attached to this Amendment.

2.11. The Existing Greenspring Quarry Declaration is amended by adding, as **Exhibit H** thereto, the form of that exhibit attached to this Amendment.

Section 3. General.

3.1. Effect. This Amendment shall become effective when and only when signed and delivered by each Party, and Recorded; shall be given effect and construed under the law of Maryland (ignoring its conflicts of law principles); and represents the complete understanding, and supersedes all prior written or oral negotiations, representations, guaranties, warranties, promises, statements or agreements, among the Parties as to its subject matter. No determination by any court, Authority or otherwise that any term hereof is invalid or unenforceable in any instance shall affect the validity or enforceability of any other term hereof, or that term in any circumstance not controlled by the

0027273 646

determination. Each term shall be valid and enforceable to the fullest extent allowed by, and be construed if possible to be consistent with, applicable law.

3.2. Construction. All references made herein (a) in the neuter, masculine or feminine gender shall be deemed made in all genders, (b) in the singular or plural number shall also be deemed made in the plural or singular number, and (c) to any Section, subsection, paragraph or subparagraph shall, unless expressly stated to the contrary, be deemed made to that part of this Amendment. The headings of those parts are provided only for convenience of reference, and shall not be considered in construing their contents. Any writing or plat referred to herein as being attached hereto as an exhibit or designated herein as an exhibit hereto shall be a part hereof. This Amendment may be signed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same document. Except as is set forth herein, the Existing Greenspring Quarry Declaration shall hereafter remain unmodified and in full force and effect, as if this Amendment had not been made.

IN WITNESS WHEREOF, each Party has signed this Amendment or caused it to be signed on its behalf by its authorized representatives, on the date first above written.

BEAZER HOMES CORP.

by [Signature] (SEAL)

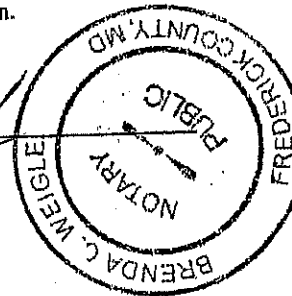
Name: DAVID CARNEY
DIVISION PRESIDENT
MARYLAND DIVISION

MARYLAND HOWARD
STATE OF _____ COUNTY OF _____

I CERTIFY that on JUNE 10, 2008, before me, the subscriber, a Notary Public for the state and county aforesaid, personally appeared DAVID CARNEY known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is DIVISION PRESIDENT of BEAZER HOMES CORP., a Tennessee corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal on the date first above written.

My commission expires on 10-1-09

[Signature]
Notary Public



0027273 647

GREENSPRING RETAIL, LLC
GREENSPRING OFFICE ONE, LLC
GREENSPRING OFFICE TWO, LLC
GREENSPRING OFFICE THREE, LLC

by TK (SEAL)
Thomas F. Obrecht, Manager

QUARRY LAKE AT GREENSPRING COMMERCIAL
VILLAGE ASSOCIATION, INC.

by TK (SEAL)
Thomas F. Obrecht, President

STATE OF Md.: COUNTY OF Baltimore

I CERTIFY that on November 13, 2007, before me, the subscriber, a Notary Public for the state and county aforesaid, personally appeared Thomas F. Obrecht, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he is manager of GREENSPRING RETAIL, LLC, GREENSPRING OFFICE ONE, LLC, GREENSPRING OFFICE TWO, LLC and GREENSPRING OFFICE THREE, LLC, each a Maryland limited liability company, and has been duly authorized to sign, and has signed, the document on behalf of each of them for the purposes therein set forth; and that the same is the act and deed of each. In witness whereof, I have set my hand and Notarial Seal on the date first above written.

My commission expires on 12/09/11

Phyllis A. Iervello
Notary Public **PHYLLIS A. IERVELLO**
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires December 9, 2011

STATE OF Md.: COUNTY OF Baltimore

I CERTIFY that on November 13, 2007, before me, the subscriber, a Notary Public for the state and county aforesaid, personally appeared Thomas F. Obrecht, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he is President of QUARRY LAKE AT GREENSPRING COMMERCIAL VILLAGE ASSOCIATION, INC. a Maryland nonstock corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal on the date first above written.

My commission expires on 12/09/2011

Phyllis A. Iervello
Notary Public **PHYLLIS A. IERVELLO**
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires December 9, 2011

0027273 648

CREEKSIDE AT GREENSPRING QUARRY
VILLAGE ASSOCIATION, INC.

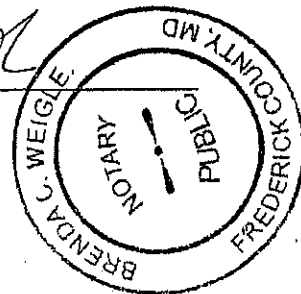
by J. Michael Breen (SEAL)
Name: J. MICHAEL BREEN
Title: PRESIDENT

MARYLAND HOWARD
STATE OF ↓: COUNTY OF ↓:

I CERTIFY that on ~~November~~ ^{JUNE 10, 2008} 2007, before me, the subscriber, a Notary Public for the state and county aforesaid, personally appeared J. Michael Breen, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is ^{Resident} of CREEKSIDE AT GREENSPRING QUARRY VILLAGE ASSOCIATION, INC., a Maryland nonstock corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal on the date first above written.

My commission expires on 09-1-09

Brenda C. Weigle
Notary Public



0027273 649

THE BLUFFS AT GREENSPRING QUARRY
VILLAGE ASSOCIATION, INC.

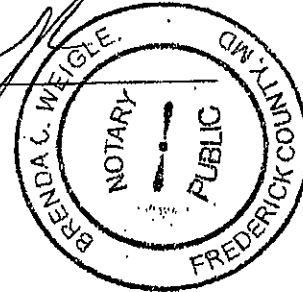
by J. Michael Breen (SEAL)
Name: J. MICHAEL BREEN
Title: PRESIDENT

MARYLAND HOWARD
STATE OF _____; COUNTY OF _____

I CERTIFY that on ~~November~~ June 10, 2008, before me, the subscriber, a Notary Public for the state and county aforesaid, personally appeared J. MICHAEL BREEN, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is PRESIDENT of THE BLUFFS AT GREENSPRING QUARRY VILLAGE ASSOCIATION, INC., a Maryland nonstock corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal on the date first above written.

My commission expires on 10-1-09

Brenda C. Weigle
Notary Public



0027273 650

THE HIGHLANDS AT GREENSPRING QUARRY
VILLAGE ASSOCIATION, INC.

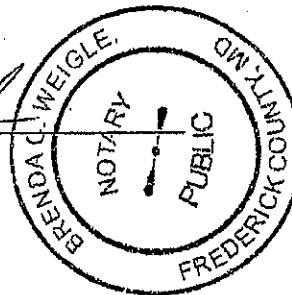
by J. Michael Breen (SEAL)
Name: J. MICHAEL BREEN
Title: PRESIDENT

MARYLAND HOWARD
STATE OF ____; COUNTY OF ____;

I CERTIFY that on ~~November~~ ^{JUNE} 10, 2008, before me, the subscriber, a Notary Public for the state and county aforesaid, personally appeared J. MICHAEL BREEN, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is ^{PRESIDENT} of THE HIGHLANDS AT GREENSPRING QUARRY VILLAGE ASSOCIATION, INC., a Maryland nonstock corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal on the date first above written.

My commission expires on 10-1-09

[Signature]
Notary Public



Reviewed for compliance with
Baltimore County Code
Section(s) 32-4271(c) only.
Not reviewed for compliance
with any other Baltimore County
requirements.

[Signature]
Assistant County Attorney
Baltimore County Office of Law

JOINDER OF TRUSTEE

The undersigned Trustee pursuant to a certain Indemnity Deed of Trust, Assignment of Rents and Leases, Collateral Assignment of Property Agreements, Security Agreement and Fixture Filing dated May 12, 2008 and recorded among the Land Records of Baltimore County in Liber 27012, Folio 387, made by Beazer Homes Corp. and Wachovia Bank, National Association, the Beneficiary, (the "Deed of Trust") does hereby consent to Amendment No. 1 of Declaration of Covenants, Conditions and Restrictions (the "Amendment") and subordinates the aforesaid Deed of Trust to the legal operation and effect thereof; provided, however, that such consent and subordination shall not (i) affect the priority of the Deed of Trust in relation to any other document, instrument, agreement, encumbrance or lien, or (ii) cause the Deed of Trust to be subordinate to any lien hereafter created by or arising pursuant to the Amendment.

WITNESS

Cecilia Owens

Jim DeBoer
Jim DeBoer, Trustee

STATE OF Virginia CITY/COUNTY OF Richmond TO WIT:

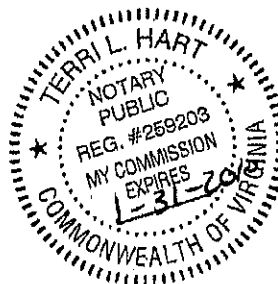
On this 16th day of June, 2008 before me, the undersigned Notary Public of the State aforesaid, personally appeared Jim DeBoer, Trustee for the benefit of Wachovia Bank, National Association, and the person whose name is subscribed to the within instrument and acknowledged that he, as Trustee, and being authorized so to do, executed the same for the purposes therein contained in his capacity as Trustee.

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

Terri L. Hart
Notary Public

My Commission Expires: 1-31-2010

2100.012) Joinder of Trustees, 6.5.08

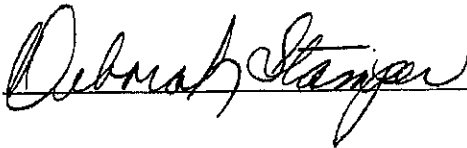



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LENDER AGREEMENT

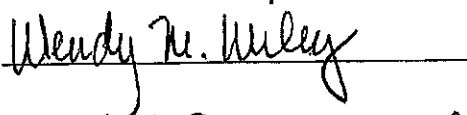
DAVID R. BOWEN, Trustee, and PNC BANK, NATIONAL ASSOCIATION, successor by merger to MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation, who are, respectively, a trustee and the beneficiary under an Indemnity Deed of Trust and Assignment of Leases and Rents ("Deed of Trust") dated May 12, 2005 and Recorded in Liber 21897 at folios 218 *et seq.*, join in this Amendment to subject to its legal effect all of their right, title and interest under the Deed of Trust in the real property encumbered by the Greenspring Quarry Declaration. In witness whereof, each such Person has signed this Lender Agreement or caused it to be signed on its behalf by its authorized representatives on November 10, 2007.

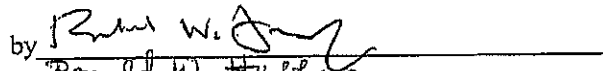
WITNESS or ATTEST:




DAVID R. BOWEN, Trustee

PNC BANK, NATIONAL ASSOCIATION

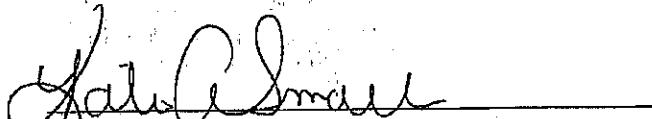


by 
Ronald W. Hoffman
Senior Vice President

STATE OF MD : COUNTY OF Baltimore

I CERTIFY that on November 10, 2007, before me, a Notary Public for the state and county aforesaid, personally appeared DAVID R. BOWEN, Trustee, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he has signed it as trustee for the purposes therein set forth, and that it is his act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on 3-17-10


Katie A. Small
Notary Public

KATIE A. SMALL
NOTARY PUBLIC
BALTIMORE COUNTY
MARYLAND

My Commission Expires Mar, 17, 2010

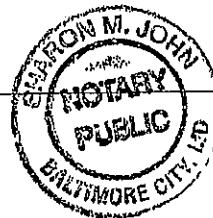
0027273 653

STATE OF Maryland ^{City} COUNTY OF Baltimore

I CERTIFY that on November 20th 2007, before me, a Notary Public for the state and county aforesaid, personally appeared Ronald W. Huffman, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is Dr. Vice President of PNC BANK, NATIONAL ASSOCIATION, successor by merger to Mercantile Safe-Deposit and Trust Company, a Maryland banking corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on 1/7/2012


Notary Public



0027273 654

LENDER AGREEMENT

BRENDA S. TYLER, Trustee, and PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, who are, respectively, the trustee and the beneficiary under an Indemnity Construction Deed of Trust, Security Agreement and Assignment of Rents ("**Deed of Trust**") dated August 11, 2005 and Recorded in Liber 22339 at folios 299 *et seq.*, join in this Amendment to subject to its legal effect all of their right, title and interest under the Deed of Trust in the real property encumbered by the Greenspring Quarry Declaration. In witness whereof, each such Person has signed this Lender Agreement or caused it to be signed on its behalf by its authorized representatives on January 14, 2008.

WITNESS or ATTEST:

Sue Ehrhardt
Sue Ehrhardt

Brenda S. Tyler
BRENDA S. TYLER, Trustee

PRINCIPAL LIFE INSURANCE COMPANY

Jeanna K. Prue
Jeanna K. Prue

by

Mary E. Schwarze
Counsel



M. Edith Lawrence
M. Edith Lawrence

by

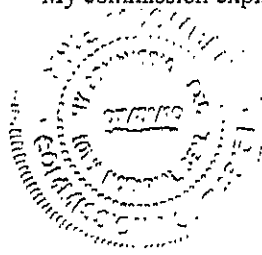
Dennis D. Ballard
Counsel

STATE OF IOWA: COUNTY OF POLK:

I CERTIFY that on January 14, 2008, before me, a Notary Public for the state and county aforesaid, personally appeared BRENDA S. TYLER, Trustee, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that she has signed it as trustee for the purposes therein set forth, and that it is her act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on _____

Mike McOmber
Notary Public



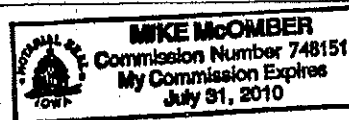
0027273 655

STATE OF IOWA: COUNTY OF POLK

I CERTIFY that on January 14, 2008, before me, a Notary Public for the state and county aforesaid, personally appeared ^{Mary E.} ~~Schwarze~~, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is Counsel of PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on _____

Mike Mcomber
Notary Public



STATE OF IOWA: COUNTY OF POLK:

I CERTIFY that on January 14, 2008, before me, a Notary Public for the state and county aforesaid, personally appeared ^{Dennis D.} ~~Ballard~~, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is Counsel of PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on _____

Mike Mcomber
Notary Public



0027273 656

LENDER AGREEMENT

BRENDA S. TYLER, Trustee, and PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, who are, respectively, the trustee and the beneficiary under an Indemnity Construction Deed of Trust, Security Agreement and Assignment of Rents ("Deed of Trust") dated November 3, 2006 and Recorded in Liber 24826 at folios 51 *et seq.*, join in this Amendment to subject to its legal effect all of their right, title and interest under the Deed of Trust in the real property encumbered by the Greenspring Quarry Declaration. In witness whereof, each such Person has signed this Lender Agreement or caused it to be signed on its behalf by its authorized representatives on ~~November 14, 2007~~ **JANUARY 14, 2008**.

WITNESS or ATTEST:

Sue Ehrhardt
Sue Ehrhardt

Brenda S. Tyler
BRENDA S. TYLER, Trustee

PRINCIPAL LIFE INSURANCE COMPANY

Jeannie K. Prue
Jeannie K. Prue
M. Edith Lawrence
M. Edith Lawrence

by Mary E. Schwarz
Mary E. Schwarz
Counsel
Approved
EAJ
by Dennis D. Ballard
Dennis D. Ballard
Counsel

STATE OF IOWA: COUNTY OF POLK:

I CERTIFY that on January 14, 2008, before me, a Notary Public for the state and county aforesaid, personally appeared BRENDA S. TYLER, Trustee, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that she has signed it as trustee for the purposes therein set forth, and that it is her act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on _____

Mike McOmber
Notary Public



0027273 657

STATE OF IOWA: COUNTY OF POLK:

I CERTIFY that on January 14, 2008, before me, a Notary Public for the state and county aforesaid, personally appeared ^{Mary E.} Schwarze, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is Counsel of PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on _____

Mike McOmber



STATE OF IOWA: COUNTY OF POLK:

I CERTIFY that on January 14, 2008, before me, a Notary Public for the state and county aforesaid, personally appeared ^{Dennis D.} Ballard, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is Counsel of PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on _____

Mike McOmber
Notary Public



0027273 658

LENDER AGREEMENT

BRENDA S. TYLER, Trustee, and PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, who are, respectively, the trustee and the beneficiary under an Indemnity Construction Deed of Trust, Security Agreement and Assignment of Rents ("**Deed of Trust**") dated July 11, 2007 and Recorded in Liber 25940 at folio 124 *et seq.*, join in this Amendment to subject to its legal effect all of their right, title and interest under the Deed of Trust in the real property encumbered by the Greenspring Quarry Declaration. In witness whereof, each such Person has signed this Lender Agreement or caused it to be signed on its behalf by its authorized representatives on January 14, 2008.

WITNESS or ATTEST:

Sue Ehrhardt
Sue Ehrhardt

Brenda S. Tyler
BRENDA S. TYLER, Trustee

PRINCIPAL LIFE INSURANCE COMPANY

Jeannie K. Prue
Jeannie K. Prue

by

Mary E. Schwarz
Counsel



M. Edith Lawrence
M. Edith Lawrence

by

Dennis D. Ballard
Counsel

STATE OF IOWA: COUNTY OF POLK:

I CERTIFY that on January 14, 2008, before me, a Notary Public for the state and county aforesaid, personally appeared BRENDA S. TYLER, Trustee, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that she has signed it as trustee for the purposes therein set forth, and that it is her act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on _____

Mike Mcomber
Notary Public



STATE OF IOWA: COUNTY OF POLK:

I CERTIFY that on January 14, 2008, before me, a Notary Public for the state and county aforesaid, personally appeared Mary E. Schwarze, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is Counsel of PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on _____

Notary Public



STATE OF IOWA: COUNTY OF POLK:

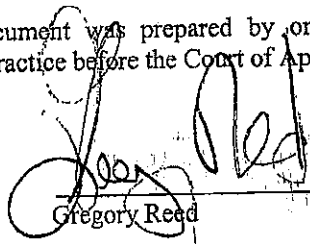
I CERTIFY that on January 14, 2008, before me, a Notary Public for the state and county aforesaid, personally appeared Dennis S. Ballard, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is Counsel of PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on _____

Notary Public



I CERTIFY that this document was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.



Gregory Reed

TO THE CLERK: When recorded, please return this document to Gregory Reed, Esquire at Ballard Spahr Andrews & Ingersoll, LLP, Suite 1800, 300 East Lombard Street, Baltimore, Maryland 21202-3268.

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LENDER AGREEMENT

Keith Honig, Esq., Trustee, and AMERICAN GENERAL LIFE INSURANCE COMPANY, a Texas corporation, who are, respectively, the trustee and the beneficiary under an Indemnity Construction Deed of Trust, Security Agreement, Fixture Filing, Financing Statement and Assignment of Leases and Rents ("Deed of Trust") dated February 21, 2008 and Recorded in Liber 26695 at folio 618 *et seq.*, join in this Amendment to subject to its legal effect all of their right, title and interest under the Deed of Trust in the real property encumbered by the Greenspring Quarry Declaration. In witness whereof, each such Person has signed this Lender Agreement or caused it to be signed on its behalf by its authorized representatives on July 30, 2008.

WITNESS or ATTEST:

Aneli Miller

Keith Honig, Trustee

STATE OF _____: COUNTY OF _____:

I CERTIFY that on July ____, 2008, before me, a Notary Public for the state and county aforesaid, personally appeared Keith Honig, Esq., Trustee, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that she has signed it as trustee for the purposes therein set forth, and that it is her act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on _____

Notary Public

SEE ATTACHED:

0027273 661

ACKNOWLEDGMENT

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

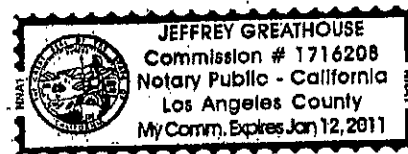
On July 30, 2008 before me, JEFFREY GREATHOUSE, a notary public, personally appeared KETH HONIG, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing is true and correct.

Witness my hand and official seal.

Signature [Signature]

(Seal)



0027273 662

QUARRY LAKE AT GREENSPRING

AMENDMENT NO. 1 OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

EXHIBIT B

Description of Commercial Village

All of the following Subdivision Lots:

Greenspring Retail.

Lots 3, 8 and 9, as shown on the Plat entitled "Plat of Quarry Lake at Green Spring / Planned Unit Development - C / Being a "Second Amended Subdivision Plat of the Previously Recorded "First Amended Subdivision Plat, a Portion of Area G, and a Portion of Area K Greenspring Quarry" S.M. 78 / Folio 145 and A Portion of "Area G Greenspring Quarry" S.M. 77 / Folio 122" dated July 24, 2006 and Recorded in Plat Book S.M. 78 at page 180.

Being all of the real property which, by a Deed dated May 12, 2005 and recorded among the Land Records in Liber 21897 at folio 211, was conveyed by The Arundel Corporation to Greenspring Retail, LLC, (a) plus any additional real property conveyed to Greenspring Retail, LLC by the Confirmatory Deed, and (b) minus any real property conveyed by Greenspring Retail, LLC by the Confirmatory Deed.

Greenspring One.

Lot 5, as shown on (a) the Plat entitled "First Amended Subdivision Plat / A Portion of Area F and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 121 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 144, and (b) the Plat entitled "First Amended Subdivision Plat / A Portion of Area G and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 122 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 145.

Being all of the real property which, by a Deed dated May 12, 2005 and recorded among the Land Records in Liber 21897 at folio 103, was conveyed by The Arundel Corporation to Greenspring Office One, LLC, (a) plus any additional real property conveyed to Greenspring Office One, LLC by the Confirmatory Deed, and (b) minus any real property conveyed by Greenspring Office One, LLC by the Confirmatory Deed.

Greenspring Two.

Lot 6, as shown on the Plat entitled "First Amended Subdivision Plat / A Portion of Area F and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 121 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 144.

Being all of the real property which, by a Deed dated May 12, 2005 and recorded among the Land Records in Liber 21897 at folio 536, was conveyed by The Arundel Corporation to Greenspring Office Two, LLC, (a) plus any additional real property conveyed to Greenspring Office Two, LLC by the

0027273 663

Confirmatory Deed, and (b) minus any real property conveyed by Greenspring Office Two, LLC by the Confirmatory Deed.

Greenspring Three.

Lot 7, as shown on (a) the Plat entitled "First Amended Subdivision Plat / A Portion of Area F and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 121 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 144, and (b) the Plat entitled "First Amended Subdivision Plat / A Portion of Area G and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 122 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 145.

Being all of the real property which, by a Deed dated May 12, 2005 and recorded among the Land Records in Liber 21897 at folio 171, was conveyed by The Arundel Corporation to Greenspring Office Three, LLC, (a) plus any additional real property conveyed to Greenspring Office Three, LLC by the Confirmatory Deed, and (b) minus any real property conveyed by Greenspring Office Three, LLC by the Confirmatory Deed.

0027273 664

QUARRY LAKE AT GREENSPRING

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

EXHIBIT C

List of Residential Development Parcels, Commercial Lots, Common Areas and Public Roads

Residential Development Parcels

Being known and designated as Lots 124 - 128 and Lots 135 - 148 and all of that right-of-way area within Granite Ridge Court and the 2,357-square foot area designated as "HOA/COA Common Area" within the right-of-way of Granite Ridge Court as shown on a plat entitled "Plat One, Area I, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 123.

Also being known and designated as Lots 11 - 19 and Lots 110 - 123 and Lots 129 - 134 and all of that right-of-way area within Rockstream Court and Pebbleton Court and the 0.374-acre area designated as "HOA/COA Common Area" within the right-of-way of Rockstream Court and the 0.037-acre area designated as "HOA/COA Common Area" within the right-of-way of Pebbleton Court as shown on a plat entitled "Plat Two, Area I, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 124.

Also being known and designated as Lots C1 - C8 and Lots D1 - D7 and all of that right-of-way area within Boulderton Court and Green Lake Circle and the 908- square foot area designated as "HOA/COA Common Area" within the right-of-way of Boulderton Court and the 0.160-acre area designated as "HOA/COA Common Area" within the right-of-way of Green Lake Circle as shown on a plat entitled "Areas C and D, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 119.

Being known and designated as proposed building numbers 7101, 7102, 7300, 7301, 7400, 7401, 7500, 7501, 7601, and 7701 and all of that right-of-way area within Travertine Drive and that area encompassed by Forest Conservation Easement as shown on a plat entitled "Area E, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 120, said area being furthermore described by the following:

Beginning for the same at a point being known and designated as Coordinate "PD6" as shown on said plat, thence leaving said point and binding on and running with the outline of the Forest Conservation Easement as shown on said plat the 62 following courses and distances:

- (1) North 85 degrees 27 minutes 41 seconds East 58.69 feet, thence
- (2) South 85 degrees 54 minutes 49 seconds East 113.30 feet, thence
- (3) South 67 degrees 02 minutes 21 seconds East 29.90 feet, thence
- (4) South 60 degrees 11 minutes 25 seconds East 106.47 feet, thence
- (5) South 81 degrees 05 minutes 47 seconds East 75.35 feet, thence
- (6) South 57 degrees 59 minutes 22 seconds East 16.92 feet, thence
- (7) South 81 degrees 37 minutes 57 seconds East 92.47 feet, thence
- (8) North 70 degrees 20 minutes 33 seconds East 26.67 feet, thence
- (9) North 45 degrees 15 minutes 04 seconds East 141.45 feet, thence
- (10) North 17 degrees 19 minutes 35 seconds East 173.47 feet, thence
- (11) North 47 degrees 17 minutes 06 seconds East 142.83 feet, thence

- (12) North 45 degrees 28 minutes 04 seconds East 153.50 feet, thence
- (13) North 77 degrees 21 minutes 33 seconds East 200.84 feet, thence
- (14) North 14 degrees 31 minutes 54 seconds East 25.02 feet, thence
- (15) North 60 degrees 38 minutes 14 seconds East 16.47 feet, thence
- (16) South 48 degrees 34 minutes 14 seconds East 20.34 feet, thence
- (17) South 83 degrees 17 minutes 20 seconds East 15.35 feet, thence
- (18) North 70 degrees 16 minutes 27 seconds East 50.50 feet, thence
- (19) North 26 degrees 33 minutes 38 seconds West 20.06 feet, thence
- (20) North 75 degrees 17 minutes 59 seconds East 56.56 feet, thence
- (21) South 28 degrees 17 minutes 45 seconds East 13.24 feet, thence
- (22) South 72 degrees 32 minutes 58 seconds East 32.91 feet, thence
- (23) South 09 degrees 09 minutes 38 seconds East 28.17 feet, thence
- (24) South 48 degrees 14 minutes 02 seconds East 33.67 feet, thence
- (25) South 08 degrees 31 minutes 45 seconds West 18.14 feet, thence
- (26) South 35 degrees 31 minutes 56 seconds East 30.87 feet, thence
- (27) South 35 degrees 16 minutes 01 seconds East 45.05 feet, thence
- (28) South 70 degrees 27 minutes 35 seconds East 29.50 feet, thence
- (29) South 60 degrees 15 minutes 01 second East 36.16 feet, thence
- (30) South 17 degrees 52 minutes 31 seconds East 58.44 feet, thence
- (31) South 63 degrees 25 minutes 49 seconds East 24.07 feet, thence
- (32) North 89 degrees 02 minutes 42 seconds East 53.82 feet, thence
- (33) South 86 degrees 31 minutes 52 seconds East 59.30 feet, thence
- (34) South 37 degrees 10 minutes 45 seconds East 32.65 feet, thence
- (35) South 10 degrees 47 minutes 48 seconds East 44.75 feet, thence
- (36) South 44 degrees 59 minutes 39 seconds East 45.53 feet, thence
- (37) North 83 degrees 13 minutes 32 seconds East 78.16 feet, thence
- (38) South 71 degrees 44 minutes 29 seconds East 205.03 feet, thence
- (39) South 36 degrees 30 minutes 07 seconds East 76.41 feet, thence
- (40) South 10 degrees 33 minutes 08 seconds East 173.10 feet, thence
- (41) South 48 degrees 39 minutes 28 seconds West 80.44 feet, thence
- (42) South 57 degrees 20 minutes 02 seconds West 62.15 feet, thence
- (43) South 73 degrees 50 minutes 46 seconds West 96.92 feet, thence
- (44) South 58 degrees 58 minutes 39 seconds West 110.52 feet, thence
- (45) South 48 degrees 26 minutes 40 seconds West 71.70 feet, thence
- (46) South 86 degrees 35 minutes 18 seconds West 202.92 feet, thence
- (47) North 61 degrees 41 minutes 40 seconds West 59.42 feet, thence
- (48) North 73 degrees 31 minutes 00 seconds West 50.97 feet, thence
- (49) South 87 degrees 13 minutes 09 seconds West 94.24 feet, thence
- (50) South 67 degrees 20 minutes 44 seconds West 59.90 feet, thence
- (51) South 36 degrees 54 minutes 43 seconds West 74.13 feet, thence
- (52) South 85 degrees 54 minutes 49 seconds West 56.48 feet, thence
- (53) South 74 degrees 37 minutes 15 seconds West 111.30 feet, thence
- (54) South 83 degrees 43 minutes 19 seconds West 236.11 feet, thence
- (55) South 84 degrees 45 minutes 56 seconds West 181.76 feet, thence
- (56) South 85 degrees 55 minutes 55 seconds West 282.49 feet, thence
- (57) North 39 degrees 08 minutes 00 seconds West 39.00 feet, thence
- (58) North 26 degrees 07 minutes 19 seconds West 221.06 feet, thence
- (59) North 30 degrees 08 minutes 35 seconds West 174.00 feet, thence
- (60) North 59 degrees 51 seconds 25 seconds East 12.50 feet, thence
- (61) North 30 degrees 08 minutes 35 seconds West 80.00 feet, and thence
- (62) North 15 degrees 11 minutes 57 seconds East 68.60 feet to the point

of beginning; containing 24.954 acres of land.

Being the 15.146-acre area designated as "Area K" as shown on a plat entitled "Area K, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 126.

Commercial Lots

Lots 3, 8 and 9, as shown on the Plat entitled "Plat of Quarry Lake at Green Spring / Planned Unit Development - C / Being a "Second Amended Subdivision Plat of the Previously Recorded "First Amended Subdivision Plat, a Portion of Area G, and a Portion of Area K Greenspring Quarry" S.M. 78 / Folio 145 and A Portion of "Area G Greenspring Quarry" S.M. 77 / Folio 122" dated July 24, 2006 and Recorded in Plat Book S.M. 78 at page 180.

Lots 5 and 7, as shown on (a) the Plat entitled "First Amended Subdivision Plat / A Portion of Area F and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 121 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 144, and (b) the Plat entitled "First Amended Subdivision Plat / A Portion of Area G and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 122 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 145.

Lot 6, as shown on the Plat entitled "First Amended Subdivision Plat / A Portion of Area F and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 121 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 144.

Common Areas

Being known and designated as the 1.409-acre area designated as "HOA/COA Common Area" as shown on a plat entitled "Area A, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 118.

Also being known and designated as the 8.493-acre area and the 2.568-acre area designated as "HOA/COA Common Area" and the right-of-way area designated as Travertine Drive as shown on a plat entitled "Areas C and D, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 119.

Also being known and designated as the 55.672-acre area designated as "HOA/COA Common Area," saving and excepting therefrom that area herein referred to and described as the "Condominium Village Area E" as shown on a plat entitled "Area E, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 120.

Also being known and designated as the 4.416-acre area and the 0.029-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff Drive and all of that right-of-way area within Travertine Drive as shown on a plat entitled "Area F, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 121.

Also being known and designated as Lot 10 and the 20.006-acre area and the 0.153-acre area designated as "HOA/COA Common Area" and the 9.326-acre area designated as "HOA/COA Open

0027273 667

Space" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Area G, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 122.

Also being known and designated as the 5.262-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Plat One, Area I, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 123.

Also being known and designated as the 1.822-acre area and the 0.524-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Plat Two, Area I, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 124.

Also being known and designated as the 4.572-acre area designated as "HOA/COA Common Area" as shown on a plat entitled "Area J, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 125.

Also being known and designated as the 26.189-acre area and the 5.163-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Area K, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 126.

Lot 4, as shown on (a) the Plat entitled "First Amended Subdivision Plat / A Portion of Area F and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / at page 121 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 144, and (b) the Plat entitled "First Amended Subdivision Plat / A Portion of Area G and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 122 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 145.

Public Roads

(1) The road area designated as "Quarry Lake Drive (Public)" on the Plats entitled (a) "Area F, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 121, and (b) "Area G, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 122, as such plats have been amended by:

(a) The Plat entitled "First Amended Subdivision Plat / A Portion of Area F and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 121 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 144;

(b) the Plat entitled "First Amended Subdivision Plat / A Portion of Area G and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 122 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 145; and

(c) the Plat entitled "Plat of Quarry Lake at Green Spring / Planned Unit Development - C / Being a "Second Amended Subdivision Plat of the Previously Recorded "First Amended Subdivision Plat, a Portion of Area G, and a Portion of Area K Greenspring Quarry" S.M. 78 /

0027273 668

Folio 145 and A Portion of "Area G Greenspring Quarry" S.M. 77 / Folio 122" dated July 24, 2006 and Recorded in Plat Book S.M. 78 at page 180.

(2) The road area designated as "Travertine Drive (Public)" on the Plat entitled "Area F, Greenspring Quarry" and recorded among the Land Records in Plat Book S.M. 77 at page 121, as such plat has been amended by:

(a) the Plat entitled "First Amended Subdivision Plat / A Portion of Area F and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 121 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 144;

(b) the Plat entitled "First Amended Subdivision Plat / A Portion of Area G and a Portion of Area K / Greenspring Quarry / Previously Recorded as "Area F Greenspring Quarry" S.M. 77 / folio 122 and "Area K Greenspring Quarry" S.M. 77 / folio 126", dated October 4, 2005 and recorded among the Land Records in Plat Book S.M. 78 at page 145; and

(c) the Plat entitled "Plat of Quarry Lake at Green Spring / Planned Unit Development - C / Being a "Second Amended Subdivision Plat of the Previously Recorded "First Amended Subdivision Plat, a Portion of Area G, and a Portion of Area K Greenspring Quarry" S.M. 78 / Folio 145 and A Portion of "Area G Greenspring Quarry" S.M. 77 / Folio 122" dated July 24, 2006 and Recorded in Plat Book S.M. 78 at page 180.

0027273 669

QUARRY LAKE AT GREENSPRING

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

EXHIBIT G

Descriptions of parcels comprising Travertine Drive Monumental Entrance Area

0027273 670

DMW

DAFT MCCUNE WALKER INC

Description

0.024 Acre and 0.020 Acre

Private Maintenance Easements

Travertine Drive

Third Election District, Baltimore County, Maryland

Beginning for the first at a point on the western right-of-way line of Travertine Drive, said point of beginning distant South 39 degrees 27 minutes 14 seconds East 19.93 feet from the point being known and designated as "RW 26," as laid out and shown on a record plat entitled "First Amended Subdivision Plat, A Portion of Area "F" and A Portion of Area "K", Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book S-M 78, Folio 144, thence leaving said point of beginning and binding on said west side of Travertine Drive, referring all courses of this description to the Maryland Coordinate System (NAD '83), the two following courses and distances: (1) south 39 degrees 27 minutes 14 seconds East 81.19 feet to a point being known and designated as "RW 28" as laid out and shown on the above-mentioned plat, thence (2) Southeasterly by a line curving to the right, having a radius of 60.00 feet, for a distance of 16.59 feet (the arc of said curve being subtended by a chord bearing South 31 degrees 32 minutes 06 seconds East 16.53 feet), thence leaving said westerly right-of-way line and running for a new line of easement, (3) South 66 degrees 23 minutes 02 seconds West 11.00 feet, thence (4) Northwesterly by a line curving to the left, having a radius of 49.00 feet, for a distance of 13.54 feet (the arc of said curve being subtended by a chord bearing

0027273 671

North 31 degrees 32 minutes 06 seconds West 13.50 feet; thence (5) North 39 degrees 27 minutes 14 seconds West 81.19 feet, thence (6) North 50 degrees 32 minutes 46 seconds East 11.00 feet to the point of beginning; containing 1,059 square feet or 0.024 acres of land, more or less, as now surveyed by Daft-McCune-Walker, Inc.

Beginning for the second at a point on the eastern right-of-way line of Travertine Drive, said point of beginning being also at the beginning of the North 36 degrees 12 minutes 48 seconds East 81.80 foot line of Lot 3, Greenspring Retail, LLC, as laid out and shown on a plat entitled "First Amended Subdivision Plat, A Portion of Area "G" and A Portion of Area "K", Greenspring Quarry," said plat being recorded among the Land Records of Baltimore County, Maryland, in Plat Book S.M. 78, Folio 145, thence binding on a portion of said line and referring all courses of this description to the Maryland Coordinate System, (NAD '83), (1) North 36 degrees 12 minutes 48 seconds East 11.35 feet, thence leaving said line and running for a new lines of easement, (2) South 39 degrees 27 minutes 14 seconds East 17.44 feet, thence (3) Southeasterly by a line curving to the right, having a radius of 151.00 feet, for a distance of 64.72 feet (the arc of said curve being subtended by a chord bearing South 27 degrees 10 minutes 31 seconds East 64.22 feet), thence (4) South 75 degrees 06 minutes 13 seconds West 11.00 feet to intersect the eastern right-of-way of Travertine Drive, thence binding on and running with Travertine Drive, (5) Northwesterly by a line curving to the left, having a radius of 140.00 feet, for a distance of 60.00 feet (the arc of said curve being subtended by a chord bearing North 27 degrees 10 minutes 31 seconds West 59.55 feet) to a point being known and designated as "RW 14," as laid out and shown the abovementioned plat, thence (6) North 39 degrees 27 minutes 14 seconds West 14.63 feet to the point of beginning; containing 862 square feet or 0.02 acres of land, more or less, as now surveyed by Daft-McCune-Walker, Inc
July 6, 2007
Project No 83035 NS (L83035 NS)

Page 2 of 2



0027273 672

QUARRY LAKE AT GREENSPRING

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

EXHIBIT H

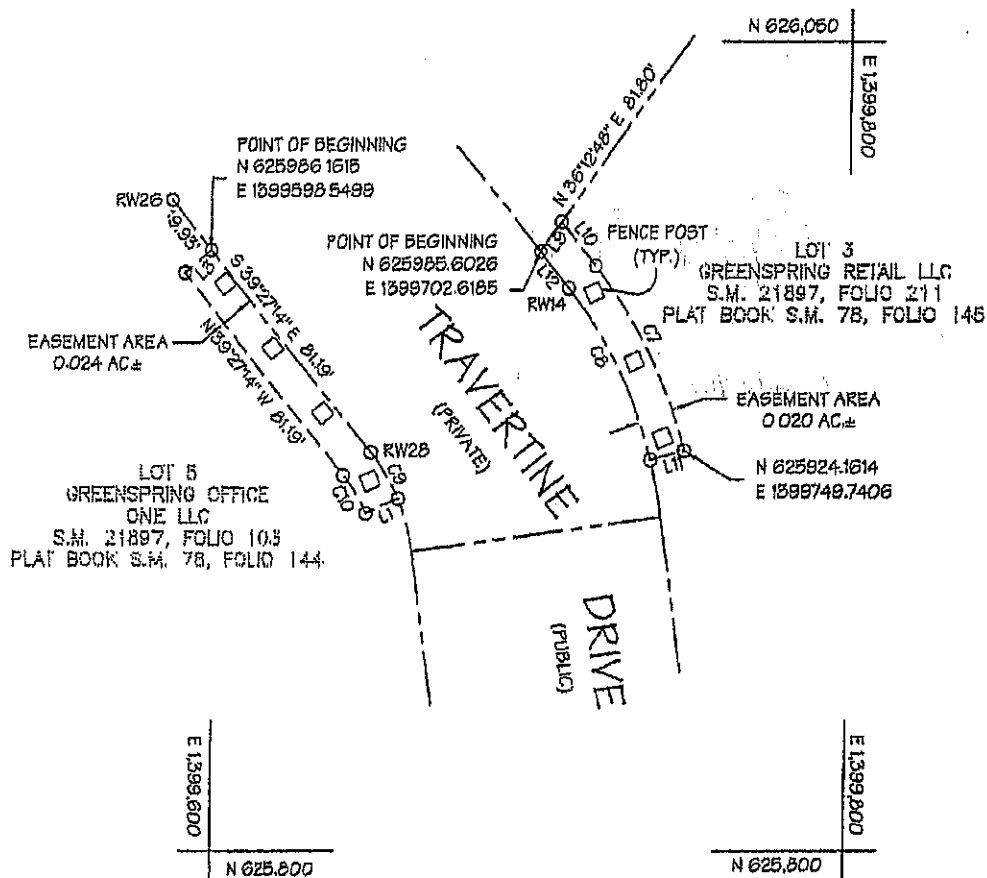
Plat showing parcels comprising Travertine Drive Monumental Entrance Area

0027273 673

CURVE TABLE

CURVE	DELTA ANGLE	RADIUS	DIST.	CHORD BEARING	CHORD DIST.	TANGENT
C7	24°33'26"	151.00'	64.72'	S 27°10'31" E	64.22'	32.86'
C8	24°33'26"	140.00'	60.00'	N 27°10'31" W	59.55'	30.47'
C9	15°50'16"	60.00'	16.58'	S 31°32'06" E	16.53'	8.35'
C10	15°50'16"	49.00'	13.54'	N 31°32'06" W	13.50'	6.82'

MARYLAND COORDINATE SYSTEM



LINE TABLE

LINE	BEARING	DISTANCE
L1	S 66°23'02" W	11.00'
L3	N 50°32'46" E	11.00'
L9	N 36°12'48" E	11.35'
L10	S 38°27'14" E	17.44'
L11	S 75°06'13" W	11.00'
L12	N 38°27'14" W	14.63'

EXHIBIT TO ACCOMPANY DESCRIPTIONS OF
PRIVATE MAINTENANCE EASEMENTS

GREENSPRING QUARRY

DMW

Daft · McCune · Walker, Inc.

200 East Pennsylvania Avenue
Towson, Maryland 21286
(410) 296-3333
Fax 296-4705A Team of Land Planners,
Landscape Architects,
Engineers, Surveyors &
Environmental Professionals

Field Crew: DB/NT

Scale: 1"=50'

Date: 7/10/2007

Drawn by: JE

Checked by:

Job No.: 83035.NS

3RD ELECTION DISTRICT

BALTIMORE COUNTY, MARYLAND

3A CIRCUIT COURT (Land Records) [MSA CE 62-27128] SM 2723, p. 0673. Printed 07/13/2009. Online 09/02/2008.

002712713 674

State of Maryland Land Instrument Intake Sheet									
<input type="checkbox"/> Baltimore City <input checked="" type="checkbox"/> County: <u>Baltimore</u> Information provided is for the use of the Clerk's Office, State Department of Assessments and Taxation, and County Finance Office Only. (Type or Print in Black Ink Only—All Copies Must Be Legible)									
1	Type(s) of Instruments	<input type="checkbox"/> Check Box if Addendum Intake Form is Attached. <input type="checkbox"/> Deed <input type="checkbox"/> Deed of Trust <input type="checkbox"/> Mortgage Lease <input checked="" type="checkbox"/> Other Declaration <input type="checkbox"/> Other _____							
2	Conveyance Type Check Box	<input type="checkbox"/> Improved Sale Arms-Length (1) <input type="checkbox"/> Unimproved Sale Arms-Length (2) <input type="checkbox"/> Multiple Accounts Arms-Length (3) <input type="checkbox"/> Not an Arms-Length Sale (9)							
3	Tax Exemptions (If applicable)	Greenspring Quarry Association, Inc. State Transfer Amendment to Declaration Cite or Explain Authority County Transfer							
4	Consideration and Tax Calculations	Consideration Amount				Finance Office Use Only			
Purchase Price/Consideration \$				Transfer Tax Consideration \$					
Any New Mortgage \$				X () % = \$					
Balance of Existing Mortgage \$				Less Exemption Amount -- \$					
Other: \$				Total Transfer Tax -- \$					
Other: \$				Recordation Tax Consideration \$					
Full Cash Value: \$				X () per \$500 = \$					
				TOTAL DUE \$					
5	Fees <i>Dec</i>	Amount of Fees		Doc. 1		Doc. 2		Agent:	
Recording Charge		\$		\$		Tax Bill:			
Surcharge		\$		\$		C.B. Credit:			
State Recordation Tax		\$		\$		Ag. Tax/Other:			
State Transfer Tax		\$		\$					
County Transfer Tax		\$		\$					
Other <i>Declaration</i>		\$		\$					
Other		\$		\$					
6	Description of Property SDAT requires submission of all applicable information. A maximum of 40 characters will be indexed in accordance with the priority cited in Real Property Article Section 3-104(g)(3)(i).	District	Property Tax ID No. (1)	Grantor Liber/Polio	Map	Parcel No.	Var. L.O.G.		
Amendment to Declaration									
Subdivision Name		Lot (3a)	Block (3b)	Sect./AR (3c)	Plnt Ref.	Sq Ft/Acreage (4)			
Location/Address of Property Being Conveyed (2)									
Other Property Identifiers (If applicable)									
Water Meter Account No.									
Residential? <input type="checkbox"/> or Non-Residential? <input type="checkbox"/> Fee Simple? <input type="checkbox"/> or Ground Rent? <input type="checkbox"/> Amount: _____									
Partial Conveyance? <input type="checkbox"/> Yes <input type="checkbox"/> No Description/Amt. of Sq Ft/Acreage Transferred: _____									
If Partial Conveyance, List Improvements Conveyed: _____									
7	Transferred From	Doc. 1 – Grantor(s) Name(s)				Doc. 2 – Grantor(s) Name(s)			
Doc. 1 – Owner(s) of Record, if Different from Grantor(s)		Doc. 2 – Owner(s) of Record, if Different from Grantor(s)							
8	Transferred To	Doc. 1 – Grantee(s) Name(s)				Doc. 2 – Grantee(s) Name(s)			
Doc. 1 – Grantee(s) Name(s)		Doc. 2 – Grantee(s) Name(s)							
		New Owner's (Grantee) Mailing Address							
9	Other Names to Be Indexed	Doc. 1 – Additional Names to be Indexed (Optional)				Doc. 2 – Additional Names to be Indexed (Optional)			
10	Contact/Mail Information	Instrument Submitted By or Contact Person						<input checked="" type="checkbox"/> Return to Contact Person	
		Name: Gregory Reed						<input type="checkbox"/> Hold for Pickup	
		Firm: Ballard Spahr Andrews & Ingersoll, LLP						<input type="checkbox"/> Return Address Provided	
		Address: 300 E. Lombard Street, 18th Floor							
		Baltimore, Maryland 21202-3268 Phone: (410) 528-5600							
		IMPORTANT: BOTH THE ORIGINAL DEED AND A PHOTOCOPY MUST ACCOMPANY EACH TRANSFER Assessment Information: Yes <input type="checkbox"/> No <input type="checkbox"/> Will the property being conveyed be the grantee's principal residence? Yes <input type="checkbox"/> No <input type="checkbox"/> Does transfer include personal property? If yes, identify: _____ Yes <input type="checkbox"/> No <input type="checkbox"/> Was property surveyed? If yes, attach copy of survey (If no, no copy required).							
		Assessment Use Only – Do Not Write on This Section Terminal Verification Agricultural Verification WALTON COUNTY, MARYLAND Process Verification Transfer Number Date Received: Deed Reference: Assigned Property No.: Year 20 20 Geo. CO. TRANSFER TAX Ex. 01 Block Lot Land Use Parcel Section Occ. Cd. Buildings Town Ex. 01 12-108 Total PER 8-22-08							
		REMARKS:							
		Date: 8-22-08							

Space Reserved for Clerk's Office Recording Validation

 IMP. FD SURE \$ 20.00
 RECORDING FEE 75.00
 TOTAL 95.00
 Rec'd BARS 8/22/08
 SN LL Rlk # 1724
 Aug 22, 2008 01:27 PM

GREENSPRING QUARRY ASSOCIATION, INC.
RULES AND REGULATIONS FOR CLUBHOUSE

Clubhouse Conduct

Members are considered to be the "head of the household" and spouse. Members, their families, and guests will conduct themselves in a proper and gracious manner while visiting the Cedar Ridge recreational facilities. The management and staff may ask anyone acting in an unbecoming manner to leave the club property and will report such action to the property managers. Members will be responsible for not only their own actions, but also those of their family and/or guests and will be liable for any loss or damage to Clubhouse property caused by same. Any member or guest believed to be under the influence of alcohol and/or drugs will be refused services.

Minors

Children and guests of members under the age of 14 are not allowed in the Clubhouse areas unless accompanied by an adult.

Dress Code

There is a dress code for all activities in the Clubhouse. Shoes, sandals, shirts, and shorts/pants must be worn at all times when in the Clubhouse.

Please call the management office with any questions related to the dress code requirements. Guests must adhere to same dress code.

Personal Property

The Clubhouse staff will exercise reasonable diligence, but will not be responsible for loss or damage to members' and guests' personal property, even though this property is checked or otherwise left at the club.

Parking Lot

Members and guests will observe the "NO PARKING" signs, handicapped parking and any other restricted parking zones. Individuals are to report any damage that you may cause to another vehicle or club property. The speed limit in the parking lot is 5 mph.

Soliciting

No soliciting of any kind will be permitted in the club or on club property.

PETS

Pets are not permitted.

Guests

You are responsible for your guest's compliance with the Clubhouse rules and dress code. A member must accompany all guests.

Benefits of observing the Rules

Rules are for the benefit of members and their guests, so as to provide a comfortable and pleasant atmosphere for all.

2100.012\ClubhouseRules.2706

EXHIBIT A

GENERAL CERTIFICATE OF BEAZER HOMES CORP.

THE UNDERSIGNED, Senior Regional President of Beazer Homes Corp., a Tennessee corporation ("Beazer") hereby certifies to Greenspring Quarry Master Association, Inc. (the "Association") as follows:

1. That Beazer is the Declarant of the Association, pursuant to the provision of the Declaration of Covenants, Conditions and Restrictions of the Association, recorded among the Land Records of Baltimore County, Maryland.
2. That pursuant to the provisions of Article IV, Section 1 of the Association By-Laws, the Declarant has the right to designate members of the Board, who need not also be members of the Association.
3. That Beazer, in its capacity as Declarant, appoints Eva Fatenko, Larry Chazin and Karel Stoitchkov as Directors of the Board of the Association.

AS WITNESS, my signature on this 28th day of September, 2009.

BEAZER HOMES CORP.

BY: 

**Don Knutson
Senior Regional President
Beazer Homes Corp.**

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLVED, that in accordance with the General Certificate of Beazer Homes Corp. attached hereto as Exhibit A, Eva Fatenko, Larry Chazin and Karel Stoitchkov are hereby accepted as designated Board Member representatives of Beazer Homes Corp., in its capacity as Declarant; and

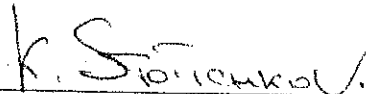
RESOLVED, that effective immediately Eva Fatenko shall serve as President of the Board of Directors of Greenspring Quarry Master Association, Inc. (the "Association"); and

RESOLVED, that effective immediately, Larry Chazin shall serve as Vice President of the Board; and

RESOLVED, that effective immediately, Karel Stoitchkov shall serve as Secretary/Treasurer of the Board; and

RESOLVED, that the proper officers of the Association be and hereby are authorized and elected to take such additional actions, execute and deliver such additional instruments and make such further determinations as may be necessary or appropriate to carry into effect the foregoing resolutions.

AS WITNESS, the following signature on this 28th day of September 2009.



KAREL STOITCHKOV
Secretary/Treasurer

TABLE OF CONTENTS

BY-LAWS

GREENSPRING QUARRY ASSOCIATION, INC.

ARTICLE I - NAME AND LOCATION	1
Section 1. Name and Location.....	1
Section 2. Applicability	1
ARTICLE II - DEFINITIONS	1
Section 1. Declaration.....	1
Section 2. Manager or Management Agent	1
Section 3. Other Definitions	1
ARTICLE III - MEETING OF MEMBERS	1
Section 1. Place of Meeting	2
Section 2. Annual Meetings.....	2
Section 3. Special Meetings.....	2
Section 4. Notice of Meetings	2
Section 5. Quorum	2
Section 6. Adjourned Meetings	2
Section 7. Voting	3
Section 8. Selection of Directors	3
Section 9. Order of Business	3
ARTICLE IV - DIRECTORS	3
Section 1. Number	3
Section 2. Powers and Duties	4
Section 3. Management Agent.....	4
Section 4. Budget.....	4
Section 5. Term of Office	5
Section 6. Vacancies.....	5
Section 7. Removal.....	5
Section 8. Compensation	5
Section 9. Organizational Meeting.....	5
Section 10. Regular Meetings.....	5
Section 11. Special Meetings.....	6

Section 12. Waiver of Notice	6
Section 13. Quorum.....	6
Section 14. Action Without Meeting.....	6
Section 15. Fidelity Bonds.....	6
ARTICLE V - OFFICERS.....	6
Section 1. Designation.....	6
Section 2. Election of Officers	7
Section 3. Removal of Officers	6
Section 4. President	7
Section 5. Vice President.....	7
Section 6. Secretary	7
Section 7. Treasurer.....	7
ARTICLE VI - LIABILITY AND INDEMNIFICATION OF OFFICERS AND DIRECTORS	7
Section 1. Liability and Indemnification of Officers and Directors	7
Section 2. Common or Interested Directors	8
ARTICLE VII - MANAGEMENT	8
Section 1. Management and Common Expenses.....	8
Section 2. Management Agent.....	9
Section 3. Fiscal Year	9
Section 4. Books and Accounts	9
Section 5. Auditing	10
Section 6. Inspection of Books.....	10
Section 7. Execution of Association Documents.....	10
ARTICLE VIII - AMENDMENT AND APPROVALS.....	10
Section 1. Amendments by Members.....	10
Section 2. Amendments by Declarant	10
Section 3. FHA\VA Approval	10
ARTICLE IX - INTERPRETATIONS - MISCELLANEOUS.....	11
Section 1. Conflict.....	11
Section 2. Notices	11
Section 3. Severability	11
Section 4. Waiver	11
Section 5. Captions	11
Section 6. Gender, Etc.	11

**BY-LAWS
OF
GREENSPRING QUARRY ASSOCIATION, INC.**

**ARTICLE I
NAME AND LOCATION**

Section 1. Name and Location. The name of this Corporation is **GREENSPRING QUARRY ASSOCIATION, INC.** Its principal place of business and mailing address is 8965 Guilford Road, Suite 290, Columbia, Maryland 21045. Said principal office may be changed by the Board of Directors at any time and from time to time. The corporation is a non-profit, non-stock corporation organized under the laws of the State of Maryland. The Corporation may have such other offices within or without the State of Maryland as the Board of Directors or the Members may from time to time designate. This Corporation shall be the Association described in the Declaration, and for purposes of identification shall be hereinafter referred to in these By-Laws as the "Corporation".

Section 2. Applicability. These By-Laws and each provision thereof shall be applicable to all Owners within this community known as Greenspring Quarry Association, Inc., situate in Baltimore County, Maryland, and described in the Declaration.

**ARTICLE II
DEFINITIONS**

Section 1. "Declaration" as used herein, means that certain Declaration of Covenants, Conditions and Restrictions made the _____ day of _____, 2006 by Beazer Homes Corp., Greenspring Retail, LLC, Greenspring Office One, LLC, Greenspring Office Two, LLC and Greenspring Office Three, LLC, recorded among the Land Records of Baltimore County, Maryland, and any declaration amendatory or supplementary thereto.

Section 2. "Manager" or "Management Agent" shall mean and refer to that person, company or other entity retained by the Association to provide maintenance and management services (including the collection and disbursing of Association funds upon appropriate direction therefor) for the Association.

Section 3. "Other Definitions" any other term used in these By-Laws shall have the same meaning as set forth in the Declaration except where said meaning is clearly inappropriate.

ARTICLE III **MEETING OF MEMBERS**

Section 1. Place of Meeting. Meetings of the Membership shall be held at the principal office or place of business of the Association or at such other suitable place convenient to the membership as may be designated by the Board of Directors. The Board is authorized to pay from the Association's funds the cost of rental of a meeting facility.

Section 2. Annual Meetings. The first annual meeting of the Members of the Association shall be held at such time as the Board of Directors shall determine but shall be held, in any event, within one (1) year following the date of filing of the Articles of Incorporation with the State Department of Assessments and Taxation of Maryland. Thereafter, the annual meetings of the Members of the Association shall be held on such date as the Board of Directors may determine but not less than three (3) nor more than five (5) months after the last day of the Association's fiscal year. If the Board of Directors shall fail to set a date for the annual meeting, in any year, then such meeting for that year shall be held at 7:00 p.m. on the third (3rd) Wednesday of May. At such meeting there shall be elected by ballot of the Members a Board of Directors in accordance with the requirements of Article V, Section 5 of these By-Laws. The Members may also transact such other business of the Association as may properly come before them.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Members as directed by resolution of the Board of Directors or upon a petition signed by Members representing at least twenty percent (20%) of the total Membership entitled to vote having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each meeting or special meeting, stating the purpose thereof as well as time and place where it is to be held, to each Member of record, at its address as it appears on the membership books of the Association, or if no address appears, at its last known place of address, at least fifteen (15) but not more than forty-five (45) days prior to such meeting. Attendance by a Member at any meeting of the members shall be a waiver of notice by him of the time, place and purpose thereof.

Section 5. Quorum. The presence, either in person or by proxy, of Members entitled to cast seventy-five percent (75%) of the votes of the Membership shall be requisite for, and shall constitute a quorum for the transaction of business at all meetings of Members unless a greater number is provided by the Declaration, Articles of Incorporation or these By-Laws.

Section 6. Adjourned Meetings. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may, except as otherwise provided by law, adjourn the meeting to a time not less than forty-eight

(48) hours from the time the original meeting was called.

Section 7. Voting. At every meeting of the Members, each of the Members shall have the right to cast one (1) vote for each membership which it owns on each question. The vote of the Members representing seventy-five percent (75%) of the Membership present and voting at the meeting, in person or by proxy, shall be necessary to decide any question brought before such meeting, unless the question is one upon which, by express provision of statute or of the Declaration, the Articles of Incorporation, or these By-Laws, a different vote is required, in which case such express provision shall govern and control. No Member shall be eligible to vote by proxy.

Section 8. Selection of Directors. The Board of Directors of each Village Member shall select one person to be a member of the Association's Board of Directors. At the Annual Meeting, the representative of the Village Member shall submit the Village Member's selection for Director. The Director selected by each Village shall be an Owner or representative in that particular Village, and shall have been elected by a majority vote of the Village's Board of Directors.

Section 9. Order of Business. The order of business at a regularly scheduled meetings of the Members shall be as follows:

- (a) Roll call and certification of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers, if any.
- (e) Reports of committees, if any.
- (f) Selection of Directors.
- (g) Unfinished business.
- (h) New business.

In the case of a special meeting, items (a) and (b) shall be applicable and thereafter the agenda shall consist of the items specified in the notice of the meeting.

ARTICLE IV **DIRECTORS**

Section 1. Number. The affairs of the Corporation shall be managed by a five (5) member Board of Directors with one (1) director representing each Village. In the event that an even number of Villages are created, the fifth director shall be selected on an annual, rotating basis from each Village in the following order: Creekside at Greenspring Quarry Village, Greenspring Quarry Commercial Village, The Bluffs at Greenspring Quarry Village, and The Highlands at Greenspring Quarry Village. The names and addresses of the persons who are to serve until their successors are duly chosen and qualified are as follows: David Meacham, Alfred R. Guerieri, Jr., Patrick Parker, and Thomas F. Obrecht. At meetings of the Board, each

director shall have one (1) vote.

Section 2. Powers and Duties. The Board shall have all the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the Members. The powers and duties of the Board shall include, but not be limited to the following:

To provide for the:

(a) care and upkeep of the Common Areas in a manner consistent with the law, the provisions of these By-Laws, and the Declaration.

(b) establishment and collection of assessments and/or carrying charges from the members and for the assessments and/or enforcement of liens therefor in a manner consistent with law and the provisions of these By-Laws and the Declaration.

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

(d) promulgation and enforcement of such rules (including imposition of fines for violations thereof) as may be deemed proper respecting the use, occupancy and maintenance of Common Areas and Units, all of which shall be consistent with applicable Maryland law, the provisions of these By-Laws and the Declaration.

Section 3. Management Agent. The Board shall employ for the Association a Management Agent at a rate of compensation approved by the Board of Directors to perform such duties and services as the Board shall from time to time authorize in writing. During the Development Period, the Declarant, and her or its agents, employees, subsidiaries, and/or affiliates may be employed as Management Agent by the Association. Any agreement with any Management Agent shall provide for a maximum term of one year and be terminated upon thirty (30) days written notice, with or without cause.

Section 4. Budget. The Board of Directors, with the assistance of the Management Agent, shall prepare and adopt a budget for each annual assessment period which shall include estimates of the funds required by the Association to meet its annual expenses for that period and shall include reasonable reserves for repair and replacement. The budget herein required to be prepared and adopted by the Board of Directors shall be in a format consistent with the classification of the accounts of the Association, and shall provide for sufficient estimates, on a consistent periodic basis, to permit comparison to and of deviations from the various periodic reports of the actual results of operation and the actual financial condition of the Association, on

both a current basis and for prior corresponding periods, all in accordance with generally accepted accounting practices, consistently applied. Copies of the budget shall be available for examination by the members and by their duly authorized agents and attorneys, and by any Mortgagee of any Unit and by their duly authorized agents and attorneys, during normal business hours, for purposes reasonably related to their respective interests, and upon reasonable notice. The budget, as adopted, and all modifications thereof, shall require approval by a unanimous vote of the Members, save and except that the approval of the Residential Expenses portion thereof shall require the approval of the vote of the Members representing seventy-five (75%) of the Members.

Section 5. Term of Office. Directors may be selected for a term of one year, two years or three years, as the Members may decide at the annual meeting at which the selection of Directors takes place.

Section 6. Vacancies. Vacancies on the Board caused by any reason other than an increase in the number of Directors shall be filled by vote of the Village's Board of Directors whose Director vacated the position or was removed therefrom. Each such person so elected as a Director shall serve until a successor is selected at the next annual meeting.

Section 7. Removal. After the first annual meeting of the Association, any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. Prior to the first annual meeting of the Association, any Director may be removed from the Board, with or without cause, by the Declarant.

Section 8. Compensation. Except for those directors named as such in Section 1 of this Article, and any of their successors elected prior to the first annual meeting of the Members, no remuneration shall be paid to any director for services performed by him for the Association in any other capacity unless approved by the unanimous vote of the Members. However, any director and/or officer may be reimbursed for his or her actual expenses incurred in the performance of his or her duties on behalf of the Association.

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

Section 10. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined by a majority of the directors, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each director and all members, personally or by mail or telephone, at least seven (7) days prior to the day named for such meeting.

Section 11. Special Meetings. Special meetings of the Board of Directors may be called by the President of the Board on three (3) days' notice to each director, given personally or by mail or telephone, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least one-third (1/3) of the directors.

Section 12. Waiver of Notice. Before or at any meeting of the Board, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be waiver of notice by him of the time, place and purpose thereof. If all the directors are present at any meeting of the Board no notice shall be required and any business which may properly come before the Board at such meeting may be transacted.

Section 13. Quorum. At all meetings of the Board, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present and voting at a meeting at which a quorum is present shall be the acts of the Board. If at any meeting of the Board there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

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

Section 15. Fidelity Bonds. The Board shall require that all officers, agents and employees of the Association handling or responsible for association, corporate or trust funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

ARTICLE V OFFICERS

Section 1. Designation. The principal officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, or a Secretary/Treasurer, all of whom shall be elected by the Board and none of whom shall be related by marriage or otherwise. Prior to the first annual meeting of Members, the officers of the Association need not be Owners in the Association. Thereafter, all officers of the Association shall be Owners; provided that until the expiration of the Development Period, the officers may also be officers, agents, or employees of the Declarant.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board at the organizational meeting of each new Board and shall hold office at the pleasure of the Board.

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

Section 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Members and of the Board. He shall have all of the general powers and duties which are usually vested in the office of president of a corporation, including but not limited to the power to appoint committees from among the Membership from time to time as he may, in his discretion, decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be delegated to him by the Board of Directors.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Members of the Association; he shall have custody of the seal of the Association; he shall have charge of the Membership transfer books and of such other books and papers as the Board may direct; and he shall, in general, perform all the duties incident to the office of Secretary.

Section 7. Treasurer. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the Association, in such depositories as may from time to time be designated by the Board.

ARTICLE VI

LIABILITY AND INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 1. Liability and Indemnification of Officers and Directors. The Association shall indemnify every officer and director of the Association against any and all expenses, including counsel fees reasonably incurred by or imposed upon any officer or director in connection with any action, suit or other proceeding (including the settlement of any such suit or proceeding if approved by the then Board of the Association) to which he may be made a party by reason of being or having been an officer or director of the Association whether or not such

person is an officer or director at the time such expenses are incurred. The Officers and Directors of the Association shall not be liable to the Members of the Association for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The officers and Directors of the Association shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be Owners of Units) and the Association shall indemnify and forever hold each such Officer and Director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any Officer or Director of the Association, or former Officer or Director of the Association may be entitled.

Section 2. Common or Interested Directors. The Directors shall exercise their powers and duties in good faith and with a view to the best interests of the Association. No contract or other transaction between the Association and one or more of its directors, or between the Association and any corporation, firm or association (including the Declarant) in which one or more of the Directors of this Association are Directors or Officers or are pecuniarily or otherwise interested, is either void or voidable because such Director or Directors are present at the meeting of the Board or any committee thereof which authorizes or approves the contract for such purposes, if any of the conditions specified in any of the following subparagraphs exist:

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

(b) The fact of the common directorate or interest is disclosed or known to the members, or a majority thereof, and they approve or ratify the contract or transaction in good faith by a vote sufficient for the purpose; or

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

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

ARTICLE VII

MANAGEMENT

Section 1. Management and Common Expenses. The Association, acting by and through its Board, shall manage, operate and maintain the Common Areas and Facilities and, for

the benefit of the Units and the Owners thereof, shall enforce the provisions hereof and shall pay out of the common expense fund provided for herein, the following:

- (a) The cost of providing utility services for the Common Areas and Facilities.
- (b) The cost of Directors and Officers liability, fire, hazard, and extended liability insurance for the Common Areas and Facilities and the cost of such other insurance as the Association may effect, or deem appropriate.
- (c) The cost of the services of a person or firm to manage the project together with the services of such other personnel as the Board shall consider necessary for the operation of the project.
- (d) The cost of providing such legal and accounting services as may be considered necessary to the operation of the Association.
- (e) The cost of painting, maintaining, replacing, repairing, landscaping, and making additions and/or changes of and to the Common Areas and such furnishings and equipment as the Board shall determine are necessary and proper, and the Board shall have the exclusive right and duty to acquire the same.
- (f) The cost of any and all other materials, supplies, labor, services, maintenance, repairs, taxes, assessments or the like, which the Association is required to secure or pay for by law, or otherwise, or which in the discretion of the Board shall be necessary or proper for the operation of the Association and its property.

Section 2. Management Agent. The Association may, by contract in writing, delegate any of its ministerial duties, powers or functions to a Management Agent. The Association and the Board shall not be liable for any omission or improper exercise by the Management Agent of any such duty, power or function so delegated.

Section 3. Fiscal Year. The fiscal year of the Association shall be determined by the Board of Directors.

Section 4. Books and Accounts. Books and accounts of the Association shall be kept under the direction of the Treasurer in accordance with good accounting practices. The same shall include books with detailed accounts, in chronological order, of receipts and of the expenditures affecting the project and its administration and shall specify the maintenance and repair expenses of the Common Areas and services, and of any other expenses incurred. The amount of any assessment required for payment of any capital expenditures of the Association shall be credited upon the books of the Association to the "Paid-in-Surplus" account as a capital contribution by the members, or as otherwise designated by an accountant engaged by the Association.

Section 5. Auditing. At the close of each fiscal year, the books and records of the Association shall be audited by an independent Certified Public Accountant whose report shall be prepared and certified in accordance with generally accepted auditing standards. Based upon such report, the Association shall furnish its members with an annual financial statement, including the income and disbursements of the Association.

Section 6. Inspection of Books. The books and accounts of the Association, and vouchers accrediting the entries made thereupon, shall be available for examination by the members of the Association, attorneys representing any of the members, and to any Mortgagee of any Unit and/or its duly authorized agents or attorneys, during normal business hours and for purposes reasonably related to their interests, as they may appear.

Section 7. Execution of Association Documents. With the prior authorization of the Board, all notes and contracts shall be executed on behalf of the Association by either the President or Vice President, and all checks shall be executed on behalf of the Association by such officers, agents or other persons as are from time to time authorized by the Board of Directors.

ARTICLE VIII

AMENDMENT AND APPROVALS

Section 1. Amendments by Members. These By-Laws may be amended by the affirmative vote of Members representing eighty percent (80%) or more of the votes at any meeting of the members duly called for such purpose. Any amendment during the Development Period shall also require the written consent of the Declarant. In the event that any such amendment, or any action of the Board of Directors would have a material impact or implication upon the rights, use or occupancy of the Commercial Village or its rights or obligations pursuant to the Declaration or these By-Laws, the amendment must be approved by the Commercial Village Member or its authorized director or representative.

Section 2. Amendments by Declarant. During the Development Period, the Declarant reserves the right to unilaterally amend these By-Laws to meet the requirements of the Federal Housing Administration, Veteran's Administration, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, title insurance company or any other governmental or quasi-governmental agency, or to meet the requirements of any mortgage lender; PROVIDED, HOWEVER, that any such amendment shall not materially adversely affect the substantive rights hereunder of any Member other than Declarant. Any such amendment shall be distributed to all Members.

Section 3. FHA/VA Approval. Notwithstanding anything contained herein to the contrary, the Declarant shall have the absolute unilateral right, power and authority to modify the provisions of this Declaration, if such modification is required by the Veterans Administration or the Federal Housing Administration or any successor agencies thereto or any other Federal, State or County or local government agencies, as a condition precedent to the approval of the Property

or any part thereof or any Lots or Units thereon, for mortgage financing qualification under the applicable government mortgage financing programs. If the Federal Housing Administration or Veterans Administration (or any successor agency or any similar governmental agency) has approved the property or any part thereof or any Lots or Units thereon for any applicable mortgage financing programs, and if approval by the FHA or the VA (or any successor agency or any similar governmental agency) of an amendment is required by applicable law or regulation for qualification under such financing programs, then any amendments to this Declaration shall also require the consent of any such approving agency.

ARTICLE IX **INTERPRETATION - MISCELLANEOUS**

Section 1. Conflict. These By-Laws are subordinate and subject in all respects to the provisions of the Declaration. All of the terms hereof, except where clearly repugnant to the content, shall have the same meaning as in the Declaration. In the event of any conflict between these By-Laws and the Declaration, the provisions of the Declaration shall control. The provisions of the Declaration are incorporated herein by reference.

Section 2. Notices. Unless another type of notice is specifically provided for, herein, any and all notices called for in the Declaration and in these By-Laws shall be given in writing.

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

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

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

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

IN WITNESS WHEREOF, all of the Directors of the Greenspring Quarry Association, Inc., have hereunto set their hands this _____ day of _____, 2006.

WITNESS:

David Meacham

Alfred R. Guerieri, Jr.

Patrick Parker

Thomas F. Obrecht

CERTIFICATION

I, the undersigned, do hereby certify:

1. That I am the duly elected and acting Secretary of the Greenspring Quarry Association, Inc., and;

2. That the foregoing By-Laws constitute the original By-Laws of said Corporation, as duly adopted at a meeting of the Board of Directors thereof, held on the ____ day of _____, 2006.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Corporation this ____ day of _____, 2006.

Secretary

0024293 384

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
GREENSPRING QUARRY
ASSOCIATION, INC.**

0024293 385

GREENSPRING QUARRY ASSOCIATION, INC.

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (the "Declaration") is made on this 1st day of August, 2006, by **BEAZER HOMES CORP.**, a Tennessee corporation, herein referred to as the "Declarant," **GREENSPRING RETAIL, LLC**, a Maryland limited liability company, hereinafter referred to as "Greenspring Retail," **GREENSPRING OFFICE ONE, LLC**, a Maryland limited liability company, hereinafter referred to as "Greenspring One," **GREENSPRING OFFICE TWO, LLC**, a Maryland limited liability company, hereinafter referred to as "Greenspring Two," and **GREENSPRING OFFICE THREE, LLC**, a Maryland limited liability company, hereinafter referred to as "Greenspring Three." Greenspring Retail, Greenspring One, Greenspring Two and Greenspring Three shall be collectively referred to as "Commercial Developer."

EXPLANATORY STATEMENTS

1. The Declarant is the owner of certain real property located in Baltimore County, State of Maryland, more particularly described in **Exhibit A** hereof.
2. Greenspring Retail, Greenspring One, Greenspring Two and Greenspring Three are the respective owners of those respective Subdivision Lots located in Baltimore County, State of Maryland, which are described under the headings "Greenspring Retail," "Greenspring One," "Greenspring Two" and "Greenspring Three," respectively, in **Exhibit B** hereof. The properties described in Exhibit B collectively comprise the Commercial Lots, as that term is defined in Article 1 of this Declaration. Greenspring Retail, Greenspring One, Greenspring Two and Greenspring Three are not, individually or collectively, the "Declarant" hereunder, but join in the execution of this Declaration for the purpose of subjecting the Commercial Lots to the covenants, conditions, restrictions and easements set forth in this Declaration.
3. The Declarant and Commercial Developer desire to provide for the preservation of values and amenities in the community being developed on the Property and for maintenance of certain Common Areas; and to this end desire to subject the Property, as hereinafter defined, and as described in the aforesaid Plats, to the covenants, conditions, easements, liens, charges, and restrictions, hereinafter set forth, each and all of which is and are for the benefit of the Property and the subsequent owners.
4. The Declarant and Commercial Developer have deemed it desirable, for the efficient preservation of the values and amenities in the community, to create an association to which are delegated and assigned the powers and duties of maintaining and administering the Common Areas, as hereinafter defined, administering and enforcing the within covenants and restrictions and collecting and disbursing the charges and Assessments hereinafter created.
5. The Declarant has formed (or intends to form) Greenspring Quarry Association, Inc., a mixed-use homeowners association as that term is defined in Title 11B of the

0024293 386

Real Property Article, Annotated Code of Maryland, for the purposes of carrying out the powers and duties aforesaid.

NOW, THEREFORE, Declarant and Commercial Developer hereby declare that the Property shall be held, conveyed, hypothecated, encumbered, sold, leased, rented, used, occupied and improved subject to the covenants, conditions, restrictions and easements set forth in this Declaration, which are for the purpose of protecting the value and desirability of, and which shall run with such Property and be binding on all parties having any right, title or interest in all or any portion of the Property, their heirs, personal representatives, successors, transferees and assigns, and which shall inure to the benefit of each Owner thereof.

ARTICLE 1 **DEFINITIONS**

Section 1.1 "Adjoining Lots" means those lots shown and described as Lot A1 through and including A6, and J1 through and including J14 as shown on the Plats referred to in the definition of the term "Plats" set forth below.

Section 1.2 "Amendment" means an amendment of this Declaration.

Section 1.2 "Annual Assessment" has the meaning given it in Section 6.4.

Section 1.3 "Articles of Incorporation" means the Association's Articles of Incorporation, as filed with the State Department of Assessments and Taxation of Maryland, and as hereafter amended.

Section 1.4 "Assessment" means an Annual Assessment or a Special Assessment.

Section 1.5 "Assessment Installment" means has the meaning given it in Section 6.1.

Section 1.6 "Assessment Unit" has the meaning given it in Section 6.1.

Section 1.7 "Association" means Greenspring Quarry Association, Inc., a nonstock Maryland corporation, its successors and assigns.

Section 1.8 "Board" means the Association's board of directors.

Section 1.9 "Budget" means has the meaning given it in Section 6.5.

Section 1.10 "By-Laws" means the Association's By-Laws.

Section 1.11 "Commercial Assessment" means an Annual Assessment levied under Article 6 on an Assessment Unit which is a Commercial Lot or Commercial Condominium Unit.

0024293 387

Section 1.12 "**Commercial Assessment Percentage**" has the meaning given it in Section 6.4.

Section 1.13 "**Commercial Condominium Unit**" means a Condominium Unit within a Commercial Lot.

Section 1.14 "**Commercial Lot**" means each subdivision lot listed under the heading "**Commercial Lots**" in **Exhibit C**, except that if any such Commercial Lot or any subsequent Commercial Lot is ever subdivided into two or more Subdivision Lots in accordance with applicable law, then (a) the Commercial Lot which was subdivided shall thereupon cease to be a Commercial Lot for purposes of this Declaration, and (b) each Subdivision Lot resulting from the resubdivision shall thereafter be a Commercial Lot for purposes of this Declaration.

Section 1.15 "**Commercial Village Exclusive Expenses**" means, collectively, all expenses of performing those duties which the Commercial Village Association is required to perform at its expense under Section 8.3.

Section 1.16 "**Commercial Village Portion**" has the meaning given it in Section 6.4.

Section 1.17 "**Common Area**" means each Subdivision Lot listed under the heading "**Common Areas**" in **Exhibit C**, and each part of the Property which is hereafter designated as a Common Area pursuant to this Declaration.

Section 1.18 "**Common Expenses**" (a) means the expenses of operating the Association in accordance with this Declaration, and (b) includes, without limitation, the costs incurred by the Association to promote the recreation, health, safety and welfare of the Owners, Tenants and residents and other users of the Property and to operate, improve, maintain, repair and replace the Common Property; real estate taxes, assessments and utility services for the Common Property; management fees, administration expenses, insurance and all other costs and expenses incurred by the Association in the proper conduct of its activities, including, without limitation, the Association's contributions to Reserve Funds and charges accruing under any easement or other agreement (including, without limitation, any such agreement for the operation of the Quarry or maintenance of any storm water management facility); operate, maintain, repair and replace any property or facilities serving or appurtenant to the Property which the Association is obligated (or elects in accordance with this Declaration) to maintain, whether or not such property or facilities are owned by the Association or are located within the Property, but (c) shall not include the cost of constructing capital improvements if such capital improvements are otherwise required to be constructed by Declarant or any Owner by applicable law, or any agreement between Declarant or that Owner and the County or another governmental entity, or as a condition to Declarant's or that Owner's development or improvement of all or part of the Property, and (d) shall not include any Commercial Village Exclusive Expense. Common Expenses shall be comprised of General Expenses and Residential Expenses.

Section 1.19 "**Common Facilities**" means, collectively, all of the following if located on a Common Area or Residential Development Parcel, or (if and only if expressly identified by reference to a Plat as a Common Facility herein) on a Commercial Lot:

0024293 388

- (a) All improvements on each Common Area.
- (b) All entry monuments of the Association serving the Residential Development Parcels, clubhouse and pool facilities, boat ramps, recreational facilities, tot lots, and other recreational areas and improvements, if and to the extent constructed and/or installed by the Declarant (regardless of whether such facilities are located within the boundaries of any Village or Subassociation, as those terms are hereinafter defined);
- (c) The path system (regardless of whether such system is located within the boundaries of any Village or Subassociation);
- (d) All private roadways (as improved by guardrails and other safety features), unless such roadways are shown and designated as (i) common elements upon any recorded plat of any Subassociation or (ii) common area fee simple property owned by any Village Association.
- (e) All gatehouses and associated security facilities, improvements and equipment on or serving the Property, unless (i) designed to serve only an individual Subassociation or one or more Residential Development Parcels or Single-Family Lots, or (ii) within one or more Commercial Lots.
- (f) All fencing, lighting features, and other amenities on the Common Areas, regardless of whether such amenity is located within the boundaries of any Village or Subassociation, unless such amenity is designed to serve only an individual Village, Subassociation or one or more Residential Development Parcels, Single-Family Lots, Condominium Units or Commercial Lots.
- (g) The Park.
- (h) The Quarry

Section 1.19 "Common Property" means all Common Areas and Common Facilities.

Section 1.20 "Condominium" means a condominium established under the Condominium Act on all or parts of one or more Commercial Lots or Residential Development Parcels.

Section 1.21 "Condominium Act" means the Maryland Condominium Act, as hereafter amended from time to time, or any successor statute.

Section 1.22 "Condominium Declaration" means a Condominium's "declaration," as defined by the Condominium Act.

Section 1.23 "Condominium Documents" means a Condominium's Declaration, and its "bylaws" and "condominium plat" (each as defined by the Condominium Act).

0024293 389

Section 1.24 "**Condominium Percentage**" means, for a Condominium Unit, its percentage interest in the common expenses and common profits of the Condominium's council of unit owners, as defined by the Condominium Act and its Condominium Documents.

Section 1.25 "**Condominium Unit**" means a "unit" (as defined by the Condominium Act and the Condominium's Condominium Documents) of a Condominium.

Section 1.26 "**Contract Lien Act**" means the Maryland Contract Lien Act, as hereafter amended from time to time, in any successor statute.

Section 1.27 "**CPI**" means the New Series Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W), Washington-Baltimore CMSA (Nov. 1996=100) published by the Bureau of Labor Statistics of the United States Department of Labor, but if the CPI hereafter uses a different standard reference base or is otherwise revised, it shall be adjusted for purposes of this Declaration, using the conversion factor, formula or table published by that Bureau or (if it does not publish one) Prentice-Hall, Inc., Bureau of National Affairs, Commerce Clearing House or another nationally recognized publisher of similar statistical information chosen by the Association. "**Current CPI**" means the CPI most recently published before the first day of the Fiscal Year for which the Assessment in question is to be levied. "**Base CPI**" means the CPI most recently published after the date on which this Declaration is recorded.

Section 1.28 "**Declarant**" shall mean Beazer Homes Corp. and its successors and assigns, but only to the extent that all or any portion of the rights, reservations, easements, interests, exemptions, privileges and/or powers of the Declarant are specifically assigned or transferred to any such successors or assigns by an instrument in writing. "**Declarant**" shall not mean or include Commercial Developer.

Section 1.29 "**Development Period**" shall mean that period of time commencing with the date of this Declaration and ending on the latter to occur of (a) the tenth (10th) anniversary date thereof, or (b) the issuance of a use and occupancy permit by Baltimore County for occupancy of improvements on at least ninety percent (90%) of the anticipated Units subject to this Declaration. The "anticipated number of Units in the Property subject to this Declaration" at this time means approximately four hundred fifty thousand (450,000) square feet of floor area within the Commercial Lots and six hundred (600) dwelling units, which number shall be subject to increase or decrease based on final record plats and final build-out of the Property. Notwithstanding the foregoing, at any time the Declarant may sign and record among the Land Records an instrument stating the Development Period shall be officially terminated as of a date certain, in which event it shall terminate on that date.

Section 1.30 "**Dwelling**" shall mean any building or unit of a building which is (a) constructed on any portion of the Property outside of the Commercial Lots, and (b) intended for use and occupancy as a residence in accordance with applicable subdivision, building and zoning laws, codes, ordinances and regulations.

0024293 390

Section 1.31 "**Eligible Mortgagee**" means a Mortgagee who has submitted a written request for notice from the Association of amendments to the Association documents or other significant matters which would affect the interests of the Mortgagee.

Section 1.32 "**Fiscal Year**" means the Association's fiscal year, which shall correspond to the calendar year, except that (a) the first Fiscal Year shall begin when this Declaration is recorded among the Land Records and end on the next December 31, and (b) the last Fiscal Year shall end on the date on which this Declaration is terminated.

Section 1.33 "**General Expenses**" means all of the following Common Expenses incurred by the Association pursuant to this Declaration (but does not include any expenses which are Commercial Village Exclusive Expenses):

(a) The cost of operation, maintenance, repair and replacement of, and premiums for the liability and property insurance policies required for, the Quarry and any dams, equipment, machinery or other facilities associated with operation of the Quarry (collectively, "**Quarry Expenses**").

(b) The cost of maintaining and landscaping the median strip in Greenspring Drive adjoining the Property.

(c) The cost of maintaining, landscaping and lighting, and premiums for the liability and property insurance policies required for, the entrance areas adjoining the intersection of Quarry Lake Drive and Greenspring Avenue, and any monumental gateway to the Property within that entrance area (except for the landscape maintenance which the Commercial Village Association is required to perform under Section 8.3). For purposes of this definition, the "entrance area" means the area extending from that intersection north and south on Greenspring Avenue, in either case to a point 10 feet beyond the end of the entrance wall at that entrance.

(d) The cost of operating, maintaining and repairing any landscaping, fencing or other land improvements within, and premiums for the liability and property insurance policies required for, Blue Stone Park, but General Expenses shall not include the costs of maintaining, repairing or replacing any buildings or similar improvements within the Park, except for the following: gazebo, benches and similar passive recreational and use improvements.

Section 1.34 "**Improvement**" has the meaning given it in Section 11.2.

Section 1.35 "**Land Records**" means the Land Records of Baltimore County, Maryland.

Section 1.36 "**Lease**" means a lease or sublease of all or part of a Lot or Condominium Unit.

Section 1.37 "**Lot**" means any Commercial Lot, Residential Development Parcel, Single-Family Lot.

0024293 391

Section 1.38 "**Management Agreement**" has the meaning given it in Section 10.1.

Section 1.39 "**Member Meeting**" means a meeting of the Village Associations, held under the By-Laws, in their capacities as members of the Association.

Section 1.40 "**Mortgage**" means a recorded mortgage or deed of trust encumbering the title to all or part of a Unit.

Section 1.41 "**Mortgage**" (a) means the party secured by a Mortgage, and (b) is not limited to institutional mortgagees. In the event any Mortgage is insured by the Federal Housing Administration ("FHA") or guaranteed by the Department of Veterans Affairs ("VA"), then as to such Mortgage the terms "Mortgagee" and "institutional mortgagee" shall include the FHA or the VA as the circumstances may require, acting, respectively, through the Federal Housing Commission and the Secretary of Veterans Affairs or through other duly authorized agents.

Section 1.42 "**Notice**" has the meaning given it in Section 13.16.

Section 1.43 "**Owner**" means the record owner, whether one or more persons or entities, of fee simple title to any Commercial Lot, Residential Development Parcel, Single-Family Lot or Condominium Unit, including contract sellers but excluding contract purchasers and Mortgagees.

Section 1.44 "**Park**" means the park (also referred to as "Blue Stone Park") located along the southern edge of the Quarry and designated as "HOA/COA Open Space, 9.326 Acres" on the Plat for Area G recorded among the said Land Records in Plat Book 77 at page 122.

Section 1.45 "**Plats**" means the Subdivision Plats listed below hereto, and recorded among the Land Records in Plat Book 77, Pages 118 through 126, respectively, as hereafter revised, amended, and/or modified by one or more further Subdivision Plats:

- (a) Area A, Greenspring Quarry,
- (b) Areas C and D, Greenspring Quarry,
- (c) Area E, Greenspring Quarry,
- (d) Area F, Greenspring Quarry,
- (e) Area G, Greenspring Quarry,
- (f) Plat One, Area I, Greenspring Quarry,
- (g) Plat Two, Area I, Greenspring Quarry,
- (h) Area J, Greenspring Quarry.

0024293 392

(i) Area K, Greenspring Quarry.

Section 1. **"Promenade"** means, collectively, (a) all or those parts of Commercial Lots 5, 6, and 7 lying generally to the south of Quarry Lake Drive, plus (b) those parts of Commercial Lots 8 and 9 which consist, generally, of a bricked, paved or other hard-surfaced pedestrian path located near or adjacent to the southerly boundaries of those Commercial Lots and connected to those segments of that pathway located on the adjacent Commercial Lots within the Promenade, plus (c) the land underlying those parts of Commercial Lots 8 and 9, plus (d) any landscaping on Commercial Lots 8 and 9 associated with that pathway (but the Promenade shall not include any other pathway or landscaping on Commercial Lots 8 or 9).

Section 1.46 **"Property"** means that certain real property described in **Exhibit A** and **Exhibit B**, and any other real property annexed to the Property by subjecting it to this Declaration pursuant to Section 5.2.

Section 1.47 **"Public Road"** means the public roads identified under the heading "Public Roads" in **Exhibit C**.

Section 1.48 **"Quarry"** means (a) that portion of the Property shown on the Plats recorded among the said Land Records in Plat Book 77, at pages 122 and 126, on which is located the former quarry known as Greenspring Quarry, but excluding therefrom any portions of the former quarry located upon or within the boundaries of the Commercial Lots, plus (b) any real property added to the Quarry under Section 3.4, plus (c) the dam and its associated fixtures, facilities, equipment, and mechanisms, plus (d) all oil separators installed in and servicing the Quarry.

Section 1.49 **"Quarry Lake Drive"** means that part of Quarry Lake Drive (as shown on the Plats) which is a Public Road.

Section 1.50 **"Reserve Fund"** has the meaning given it in Section 6.13.

Section 1.51 **"Residential Condominium Assessment"** means an Annual Assessment levied under Article VI on an Assessment Unit which is a Residential Condominium Unit.

Section 1.52 **"Residential Condominium Unit"** means Condominium Units constructed within the Residential Development parcels and used for residential purposes (but excluding the Condominium Units now or hereafter constructed upon or within the Commercial Lots).

Section 1.53 **"Residential Expenses"** means all Common Expenses other than General Expenses.

Section 1.54 **"Residential Development Parcel"** means each subdivision lot listed under the heading "Residential Development Parcels" in **Exhibit C**, except that if any Residential Development Parcel listed in that Exhibit, or any subsequent Residential Development Parcel, is ever subdivided in accordance with applicable law, then (a) the

0024293 393

Residential Development Parcel which was subdivided shall thereupon cease to be a Residential Development Parcel, and (b) each Subdivision Lot resulting from the resubdivision and constituting a Single-Family Lot shall be a Single-Family Lot, and (c) each other Subdivision Lot resulting therefrom shall thereafter be a Residential Development Parcel, all for purposes of this Declaration.

Section 1.55 "**Single-Family Lot**" means each Subdivision Lot now or hereafter upon the Property created by subdivision of a Residential Development Parcel and improved or intended for improvement as a single attached or detached dwelling.

Section 1.56 "**Single-Family Assessment**" means an Annual Assessment levied on a Single-Family Lot pursuant to Article 6.

Section 1.57 "**Special Assessment**" is defined in Section 6.6.

Section 1.58 "**Subassociation**" means any condominium regime or homeowners association hereafter established within the boundaries of the Bluffs Village, Highlands Village, or Single-Family Village, but excluding the Villages or any condominium regime or homeowners association hereafter established within the boundaries of the Commercial Village.

Section 1.59 "**Subdivision Lot**" means a subdivision lot within the Property which exists at the time in question under the Baltimore County subdivision regulations.

Section 1.60 "**Subdivision Plat**" means a subdivision plat of all or part of the Property, approved in accordance with the Baltimore County subdivision regulations and other applicable law, and recorded among the Land Records.

Section 1.61 "**Tenant**" means a tenant or subtenant under a Lease.

Section 1.62 "**Travertine Drive**" means that part of Travertine Drive (as shown on the Plats) which is a Public Road.

Section 1.63 "**Unit**" means each of the following parts of the Property:

(a) Each Residential Development Parcel, except for any part thereof included within a Condominium.

(b) Each Single-Family Lot.

(c) Each Commercial Lot, except for any part thereof included within a Condominium.

(d) Each Condominium Unit.

Section 1.64 "**Village**" means each of the following parts of the Property:

(a) That part of the Property described in **Exhibit D**, to be known as "The Bluffs at Greenspring Quarry Village" ("**Bluffs Village**").

0024293 394
(b) That part of the Property described in Exhibit E, to be known as "The Highlands at Greenspring Quarry Village" ("Highlands Village").

(c) That part of the Property described in Exhibit B, to be known as "Greenspring Quarry Commercial Village" ("Commercial Village").

(d) That part of the Property described in Exhibit F, to be known as "Creeside at Greenspring Quarry Village" ("Single-Family Village").

Section 1.65 "Village Association" means any Maryland non-stock corporation or unincorporated association (other than the Association or any Subassociation) having jurisdiction over one, and only one, Village pursuant to this Declaration, and (except for the Commercial Village), established in accordance with the Maryland Homeowner Association Act. It is the present intention of the Declarant (which intention may, except in the case of the Commercial Village or Commercial Village Association, be modified in the sole discretion of the Declarant if set forth in an Amendment) to establish the following separate Villages Associations:

(a) The Bluffs at Greenspring Quarry Village Association, Inc., which will have jurisdiction over the Bluffs Village pursuant to its Village Documents.

(b) The Highlands at Greenspring Quarry Village Association, Inc., which will have jurisdiction over the Highlands Village pursuant to its Village Documents.

(c) Greenspring Quarry Commercial Village Association, Inc. ("Commercial Village Association"), which will have jurisdiction over the Commercial Village pursuant to its Village Documents.

(d) Creekside at Greenspring Quarry Village Association, Inc., which will have jurisdiction over the Single-Family Village pursuant to its Village Documents.

Section 1.66 "Village Declaration" means, for a Village, the recorded declaration of covenants which (a) gives the owners of Units within that Village certain enforceable rights and obligations running with the titles to their Units, and (b) gives its Village Association the power to enforce those covenants. Each document intended to constitute a Village Declaration shall identify itself as such therein.

Section 1.67 "Village Documents" means, collectively, for each Village, its Village Declaration and the charter and By-Laws of its Village Association.

ARTICLE 2

DECLARANT SUBJECTS PROPERTY TO DECLARATION

Section 2.1 Property Subject to this Declaration. The Property shall be held, conveyed, hypothecated, encumbered, sold, leased, rented, used, occupied and improved subject to this Declaration.

0024293 395

Section 2.2 Residential Development Parcels, Commercial Lots, Common Areas and Public Roads. The property shall be comprised of Single Family Lots, Condominium Units, Residential Development Parcels, Commercial Lots, Common Areas, and Public Roads. As of the date of this Declaration, (a) the Commercial Lots are identified under the heading "Commercial Lots" in Exhibit C, (b) the Residential Development Parcels are identified under the heading "Residential Development Parcels" in that Exhibit; (c) the Common Areas are identified under the heading "Common Areas" in that Exhibit, and (d) the Public Roads are identified under the heading "Public Roads" in that Exhibit.

ARTICLE 3 **PROPERTY RIGHTS**

Section 3.1 Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Property, including an easement for the use and enjoyment of the streets, sidewalks, and walkways which comprise the Common Areas, which shall be appurtenant to and shall pass with the title to every Residential Development Parcel, Single-Family Lot, Commercial Lot, or Condominium Unit, subject to the following provisions (however, the rights of Owners and Tenants to use Commercial Lots in the manner and for the uses permitted on the date hereof shall not be materially adversely affected by the exercise of the rights specified in this Section 3.1):

(a) The right of the Association to charge reasonable and uniform admission and other fees for the use of the Common Property, except for Common Property within the Commercial Lots;

(b) the right of the Association to limit the number of guests of Owners utilizing the Common Property, except for Common Property within the Commercial Lots;

(c) the right of the Association to establish uniform rules and regulations pertaining to the use of the Common Property, except for Common Property within the Commercial Lots;

(d) the right of the Association, the Declarant, the Village Associations, the Subassociations, utility companies and other owners with respect to the easements established by this Declaration;

(e) the right of the Association, in accordance with the Articles of Incorporation and By-Laws, and with the consent of two-thirds (2/3rds) of the Village Associations, to borrow money for the purpose of improving the Common Property in a manner designed to promote the enjoyment and welfare of the Owners, except for Common Property within the Commercial Lots;

(f) the right of the Declarant, as more fully set forth in this Declaration, to grant easements, to utilize reserved rights and easements, and to otherwise utilize the Common Areas as it deems appropriate in connection with the development of the Property, except for Common Property within the Commercial Lots;

0024293 396

(g) the right of the Association, acting by and through its Board, to grant easements, licenses or other rights of use of the Common Property (other than any Common Facilities within the Commercial Property) to persons or entities that are not Village Associations or Owners, for such consideration and on such terms and conditions as the Board may from time to time consider appropriate or in the best interest of the Association or the Property.

Section 3.2 Delegation of Use. Any Owner may delegate its right of enjoyment to the Common Property to any one or more Tenants of all or part of its Residential Development Parcel, Single-Family Lot, Commercial Lot or Condominium Unit, or any person or persons occupying, using it or residing in it, including family members or contract purchasers, subject to such rules and regulations which the Association, by and through its Board, may from time to time adopt; provided, however, that such delegation shall not abrogate (a) the duty of the Owner, if any, to pay Assessments as provided in Article 6 hereof; (b) the duty of the Owner, its family members, lessees and/or contract purchasers to abide by the covenants, conditions and restrictions contained in this Declaration; and (c) the duty of the Owner, its family members, lessee and/or contract purchasers to abide by rules and regulations, if any adopted from time to time by the Association.

Section 3.3 Encroachments. In the event that any portion of any Condominium Unit encroaches upon the Common Areas or any Common Facilities located thereon, as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the Condominium Unit, a valid easement for such encroachment and for the maintenance of same shall exist so long as such encroachment exists.

Section 3.4 Reconveyance of Parts of Commercial Lots. Some of the Commercial Lots listed in **Exhibit B** include parts of a former quarry (collectively, **Former Quarry Areas**). The Owner or Owners of those Commercial Lots shall have the right at any time hereafter to resubdivide those Commercial Lots so as to designate the Former Quarry Areas as one or more separate Subdivision Lots, using Subdivision Plats approved by those Owners and Declarant, and, once that resubdivision occurs and the amendments of the Plats which effectuate it are recorded among the Land Records, (a) the Former Quarry Areas shall (i) no longer constitute Commercial Lots but instead constitute Common Areas and part of the Quarry, and (ii) be conveyed by their Owners to the Association (and that the Association accept that conveyance); (b) the remainder of the Commercial Lots listed in **Exhibit B** shall constitute Commercial Lots for purposes of this Declaration, subject to their Owner's right to further resubdivide them in accordance with this Declaration; and (c) Declarant, the Association, the Commercial Village Association and the Owners of the Commercial Lots shall join in an amendment of this Declaration confirming that the resubdivision has occurred and identifying, by reference to the Subdivision Plats used in the resubdivision, the Commercial Lots shown on those Subdivision Plats, and the areas of the former Commercial Lots which have become Common Areas and part of the Quarry pursuant to the foregoing terms of this Section, all for purposes of this Declaration.

ARTICLE 4

MEMBERSHIP AND VOTING RIGHTS

0024293 397

Section 4.1 Membership. Every Village Association shall be a member of the Association. The Association shall have no other members.

Section 4.2 Voting Rights. Each Village Association shall be entitled to one (1) vote on each question coming before the Association's membership. Such vote shall be exercisable by the Village Association's representative to the Association who shall be elected by the Village Association's board of directors. The representative may be, but does not necessarily have to be, a member of the Village Association's board of directors.

ARTICLE 5 **PROPERTY**

Section 5.1 Property Subject to Declaration. No real property other than the Property shall be subject to this Declaration until annexed pursuant to the provisions of Section 5.2, it being understood that the Declarant, its successors and assigns, have the right to freely develop any real property owned by it and not annexed pursuant to the provisions of Section 5.2 in any fashion and for any use not prohibited by law or governmental regulation and have no obligation to develop any real property not so annexed.

Section 5.2 Annexation.

(a) Additional property outside the boundaries of the land described on Exhibit A and Exhibit B may be annexed to the Property only with the consent of at least two-thirds of the Village Associations, with each Village Association having obtained approval by at least two-thirds in number of the Owners within that Village Association's Village, voting in person or by proxy at a regular or special meeting duly called for such purpose following the notice and quorum requirements for approval of such matters by the Village Association.

(b) Any annexations made pursuant to this Article, or otherwise, shall be made by recording an Amendment to this Declaration among the Land Records, which (i) describes the real property being annexed to the Property, (ii) extends the scheme of these covenants, conditions and restrictions to the annexed property, (iii) identifies the Village in which the annexed property is located, (iv) identifies and describes those respective parts of the annexed property which comprise Commercial Lots, Residential Development Parcels, Common Areas, Common Facilities and Public Roads, and is signed by (1) the record owner of fee simple title to the real property being annexed, (2) all tenants, mortgagees and other lienholders of all or part of that real property, and (3) the Association's secretary, who shall certify that the requirements of this subsection (c) have been met in connection with that annexation. The Amendment may contain additions and modifications to the covenants, conditions and restrictions set forth in this Declaration as may be necessary to reflect the different character or use, if any, of such annexed property. The Amendment shall become effective when and only when it is recorded.

ARTICLE 6 **ASSESSMENTS**

Section 6.1 Creation of lien and Personal Obligation for Assessments. The Association shall have the right to levy assessments ("Assessments") for Common Expenses on each Assessment Unit as from time to time specifically authorized by the Board, in the manner set forth in this Article. Each Owner, by acceptance of a deed for its Assessment Unit, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association all Annual Assessments and Special Assessments levied on that Assessment Unit while it is the Owner thereof, and any other Assessments levied thereon for which the Owner is liable under section 6.12. The Annual and Special Assessments, together with interest, costs, late fees and reasonable attorneys' fees, shall be a charge on the Assessment Unit (including all Improvements thereon), and shall be a continuing lien upon the Assessment Unit on which each Assessment is levied, provided the requirements of the Contract Lien Act have been fulfilled. Each Assessment, together with interest, costs, late fees and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of the Assessment Unit when the Assessment fell due. If the Association so elects, an Assessment may be paid to the Association in monthly or other installments ("Assessment Installments") on a schedule set by it and included in the Assessment's assessment Notice. "Assessment Unit" means any Unit which is not exempt from levy of Assessments under Section 6.8. Written notice of each Annual Assessment and Special Assessment levied on a Unit shall be sent to its Owner at the Owner's Notice Address.

Section 6.2 Purpose of Assessments. All Assessments shall be used exclusively to pay Common Expenses, except that (a) the proceeds of Commercial Assessments, and any other Assessments levied to fund General Expenses, shall be used only to pay General Expenses, and (b) the proceeds of Assessments levied to fund Residential Expenses shall be used only to pay Residential Expenses, in each case in accordance with the Budgets.

Section 6.3 Categories of Assessments. The Assessments shall consist of Single-Family Assessments, Residential Condominium Assessments and Commercial Assessments.

Section 6.4 Annual Assessments. The following Assessments ("Annual Assessments") shall be levied on each Assessment Unit once in each Fiscal Year:

(a) For each Fiscal Year, (i) a Single-Family Assessment shall be levied against each Assessment Unit which is a Single-Family Lot; (ii) all Single-Family Assessments shall be equal; and (iii) the Single-Family Assessments shall, in the aggregate, equal the total of (1) 18.75 percent of the Residential Expenses in that Fiscal Year's Budget, plus (2) 15 percent of the other General Expenses in that Budget.

(b) For each Fiscal Year, (i) a Condominium Assessment shall be levied on each Assessment Unit which is a Residential Condominium Unit; (ii) all Residential Condominium Assessments shall be equal; and (iii) the Residential Condominium Assessments shall, in the aggregate, equal the total of (1) 81.25 percent of the Residential Expenses in that Fiscal Year's Budget, plus (2) 65 percent of the other General Expenses in that Budget.

(c) For each Fiscal Year, a Commercial Assessment shall be levied on each Assessment Unit which is a Commercial Lot or Commercial Condominium Unit, in the following manner:

0024293 399

(i) The Association shall calculate the Commercial Village Portion of the General Expenses in that Fiscal Year's Budget. The **Commercial Village Portion** shall equal the total of (1) fifty (50%) percent of the Quarry Expenses in that Fiscal Year's Budget, plus (2) twenty percent (20%) of all General Expenses in that Fiscal Year's Budget other than Quarry Expenses, but (3) none of the Residential Expenses in that Budget.

(ii) Subject to paragraphs (iii), (iv), (v) and (vi) below, each Commercial Lot's Commercial Assessment shall equal that percentage ("**Commercial Assessment Percentage**") of the Commercial Village Portion of the General Expenses in that Budget which is listed next to the Commercial Lot's number in the following table:

<u>Commercial Lot</u>	<u>Commercial Assessment Percentage of Commercial Village Portion of General Expenses</u>
1 (1.769 acres)	4.514%
2 (1.647 acres)	4.203%
3 (7.782 acres)	19.859%
4 (2.013 acres)	5.137%
5 (9.353 acres)	23.868%
6 (11.069 acres)	28.247%
7 (4.313 acres)	11.006%
8 (0.669 acres)	1.708%
9 (0.571 acres)	1.458%

TOTAL:	(39.186 acres)	Total:	100%
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(iii) Resubdivision of Commercial Lots. (1) Subject to paragraphs (iv), (v) and (vi) below, if one or more Commercial Lots are hereafter resubdivided, then their respective Commercial Assessment Percentages shall be automatically reallocated as of the date on which the Subdivision Plats for that resubdivision are recorded, in proportion to the respective land areas (calculated to the nearest 1,000th acre) of the Subdivision Lots comprising the resulting new Commercial Lots. Notwithstanding the foregoing, if the resubdivision occurs pursuant to paragraph 3.4, then (A) the Former Quarry Areas shall no longer constitute Commercial Lots but shall instead constitute Common Areas, and (B) the Commercial Assessment Percentages of all Commercial Lots existing immediately after that resubdivision shall be automatically reallocated as of the date on which the Subdivision Plats for that resubdivision are recorded, in the manner set forth in the immediately preceding sentence.

(2) The Owners of Commercial Lots 1, 2, 3, 8 and 9 anticipate that those Commercial Lots will be resubdivided into three Commercial Lots numbered 3, 8 and 9. Once the Subdivision Plats for that resubdivision are Recorded, the Owners of the resubdivided Commercial Lots 3, 8 and 9 shall join in an amendment of this Declaration confirming that the resubdivision has occurred and identifying, by reference to the Subdivision Plats used in the resubdivision, the resubdivided Commercial Lots 3, 8 and 9 as shown on those Subdivision Plats. The amendment shall reallocate the Commercial Assessment

0024293 400

Percentages for Commercial Lots 1, 2, 3, 8 and 9, as they existed before the resubdivision, among Commercial Lots 3, 8 and 9 as they exist after the resubdivision.

(3) Thereafter, those Owners may elect, by Notice to the Association, to combine the Commercial Assessment Percentages assigned to the resubdivided Commercial Lots 3, 8 and 9 into a single Commercial Assessment Percentage for those three Commercial Lots together. Once that Notice is given to the Association, the Owners of those Commercial Lots and the Association shall sign, deliver and record among the Land Records an amendment of this Declaration reciting that the Commercial Assessment Percentages for those Lots have been combined, and setting forth the combined Commercial Assessment Percentage. The amendment shall not require, to be effective, joinder by any other Person. Thereafter, the Association shall levy combined Commercial Village Assessments on Commercial Lots 3, 8 and 9, as if they were a single Commercial Lot.

(4) Once the Commercial Assessment Percentages for Commercial Lots 3, 8 and 9 have been combined pursuant to paragraph (3):

(A) The Owners of Commercial Lots 3, 8 and 9 shall be entitled at any time, by express Notice ("Reallocation Notice") to the Association, to elect that the combined Commercial Assessment Percentage assigned collectively to Commercial Lots 3, 8 and 9 pursuant to paragraph (3), or any individual Commercial Assessment Percentages theretofore assigned individually to those Commercial Lots pursuant to an earlier Notice given under this paragraph (4), be allocated or reallocated among Commercial Lots 3, 8 and 9 in any reasonable manner, including any manner which allocates them in proportion to their respective shares of the aggregate floor area of all buildings then on those three Commercial Lots. The allocation or reallocation shall not require approval by Declarant or the Association if the proposed method of allocation is directly proportionate to either (1) the respective floor areas of the buildings then on those three Commercial Lots (and if the amendment provided for below states that the Commercial Assessment Percentages for those Commercial Lots shall automatically be reallocated as of January 1 of each subsequent Fiscal Year for which those Commercial Assessment Percentages are a function of that floor area, so that they are directly proportionate to the aggregate floor area of the building or buildings on those respective Commercial Lots as of that January 1), or (2) the respective lot areas of those Commercial Lots (computed to the nearest one 100th acre). Otherwise, the proposed allocation method shall be subject to approval by the Declarant (during the Development Period) or the Association (thereafter), which approval shall not unreasonably be withheld. Any method of allocation or reallocation used for those Commercial Lots for purposes of this paragraph shall be the same method as that used for the comparable fiscal year or other period for purposes of the Commercial Village Declaration.

(B) Once the Reallocation Notice is given and any such required approval is obtained, both the Owners of Commercial Lots 3, 8 and 9, and Commercial Developer or the Village Association, as the case may be, shall sign, deliver and Record a Supplement setting forth the allocation method and the new Commercial Assessment Percentages assigned to those Commercial Lots. Thereafter, the Association shall levy individual Commercial Assessments on each of Commercial Lots 3, 8 and 9 in accordance with their Commercial Assessment Percentages as set forth in that amendment.

0024293 401

(C) Anything in this clause (iii) to the contrary notwithstanding, no reallocation under paragraph (4) shall have any effect on the Commercial Assessment Percentage assigned to Commercial Lots 5, 6 and 7.

(iv) Subject to paragraph (vi) below, if all of one or more Commercial Lots is hereafter subjected to a condominium regime under the Condominium Act, then, for each Fiscal Year beginning thereafter, the Commercial Assessment or aggregate Commercial Assessments which (but for this paragraph) would have been levied on that Commercial Lot or those Commercial Lots shall instead be allocated among the Condominium's Condominium Units in proportion to their Condominium Percentages, so that an individual Commercial Assessment is levied on each of those Condominium Units in an amount equaling its Condominium Percentage of the amount which would otherwise have been levied as a Commercial Assessment on that Commercial Lot or the aggregate amount which otherwise would have been levied as Commercial Assessments on those Commercial Lots, as the case may be. **Condominium Percentage** means, for a Condominium Unit within a Commercial Lot, its percentage interest in the common expenses and common profits of the Condominium's council of unit owners, as set forth in its Condominium Declaration.

(v) Subject to paragraph (vi) below, if part but not all of a Commercial Lot is hereafter subjected to a condominium regime under the Condominium Act, then, for each Fiscal Year beginning thereafter, (1) the Commercial Lot shall be treated, for purposes of clause (ii) above, as if it had been subdivided into two Commercial Lots, one comprising the parts of the former Commercial Lot which are included in the Condominium, and the other comprising the rest of the former Commercial Lot; (2) the Commercial Assessment which (but for this paragraph) would have been levied on the former Commercial Lot shall instead be allocated between the two resulting Commercial Lots in accordance with paragraph (ii) above; and (3) the part allocated to the new Commercial Lot comprising the Condominium shall be reallocated among its Condominium Units in proportion to their Condominium Percentages, so that an individual Commercial Assessment is levied on each Condominium Unit in an amount equaling its Condominium Percentage of the amount which would otherwise have been levied as a Commercial Assessment on that resulting Commercial Lot.

(vi) No Condominium Unit or its Owner shall be liable, or subject to a lien, for any Commercial Assessment levied on any other Condominium Unit under this paragraph.

Anything in this Declaration to the contrary notwithstanding, the aggregate Commercial Assessments levied for any Fiscal Year on all Commercial Lots and all Condominium Units within a Commercial Lot shall not exceed, in the aggregate, 50 percent of the Quarry Expenses, and 20 percent of the other General Expenses, in that Fiscal Year's Budget, and shall not include any Residential Expenses.

(d) In calculating the respective amounts of the Annual Assessments to be levied on each Assessable Unit for a Fiscal Year, the Association shall take into account the respective amounts of the User Assessments which, for that Fiscal Year, are to offset that Fiscal Year's Quarry Expenses, other General Expenses, and Residential Expenses pursuant to Section 7.3.

Section 6.5. Limit on increases of Common Expenses. Anything in this Declaration to the contrary notwithstanding:

(a) General Expenses. Subject to Section 6.6, the General Expenses (i) for the first Fiscal Year shall not exceed \$842,112.00 in the aggregate, and (ii) for any subsequent Fiscal Year shall not exceed the product obtained by multiplying 110 percent of that amount by a fraction whose numerator is the Current CPI, and whose denominator is the Base CPI, in each case unless the excess amount is approved for the Fiscal Year in question by a majority of the Village Associations, including the Commercial Village Association. No Village Association may approve any such excess for this purpose unless that approval has been authorized by the affirmative vote of Owners holding a majority of the total authorized votes within the Village Association.

(b) Residential Expenses. Subject to Section 6.6, the Residential Expenses (i) for the first Fiscal Year shall not exceed \$770,112.00 in the aggregate, and (ii) for any subsequent Fiscal Year shall not exceed the product obtained by multiplying 110 percent of that amount by a fraction whose numerator is the Current CPI, and whose denominator is the Base CPI, in each case unless the excess amount is approved for the Fiscal Year in question by a majority of the residential Village Associations. No Village Association may approve any such excess for this purpose unless that approval has been authorized by the affirmative vote of Owners holding a majority of the total authorized votes within the Village Association.

(c) Adoption. If the Board determines that the functions of the Association may be properly funded by levying Assessments which are less than the applicable maximum Assessments permitted for any Fiscal Year, then the Board may levy such lesser amount of Assessments as it deems appropriate. The levy of Assessments less than the applicable maximum Assessments permitted for any Fiscal Year shall not affect the right of the Board to levy an Assessments equal to the full amount of the applicable maximum Assessments permitted for that or any subsequent Fiscal Year.

The Board shall make a reasonable effort to prepare a budget ("Budget") for each Fiscal Year at least thirty (30) days before that Fiscal Year begins. The Budget shall include the estimated costs of operating the Association during the coming year and shall also include an amount sufficient to establish and maintain a reserve fund in accordance with a reserve fund budget separately prepared by the Board prepared pursuant to Section 6.13 hereof. The Board shall cause a copy of the Budget, and the amount of the Assessments to be levied against each Assessment Unit for the following Fiscal Year, to be delivered to each Owner at least fourteen (14) days prior to the commencement date of the new Assessments. The Budget and the Assessments shall become effective thirty (30) days from date of adoption unless a special meeting of the Association is duly held within fifteen (15) days from date of adoption of the Budget and at such special meeting (a) those line items of the Budget which comprise General Expenses, and the resulting General Assessments, are disapproved by the vote of a majority of the Village Associations, or (b) those line items comprising Residential Expenses, and the resulting Residential Assessments, are disapproved by the vote of a majority of the Village Associations other than the Commercial Village Association (in either of which events, the Budget shall be deemed to have been disapproved by the Village Associations). Notwithstanding the foregoing, however, in the event the Village Associations disapprove the

Budget or the Board fails for any reason to determine the Budget for any Fiscal Year, then and until such time as a Budget shall have been determined as provided herein, the Budget in effect for the most recent Fiscal Year for which a Budget was adopted and became effective shall continue for the succeeding Fiscal Year. Upon resolution of the Board, installments of Annual Assessments may be levied and collected on a monthly, quarterly, semi-annual or annual basis. Any Owner may prepay one or more installments of any Annual Assessment levied by the Association, without premium or penalty.

Section 6.6 Special Assessments. For any Fiscal Year, the Board may cause the Association to levy, in addition to the Annual Assessments, one or more **Special Assessments** for such purposes as the Board may deem appropriate, except that (a) no Special Assessment may be levied to pay both General Expenses and Residential Expenses, but (b) subject to the limits set forth below, Special Assessments may be levied for General Expenses in the same Fiscal Year as Special Assessments are levied for Residential Expenses, (c) the aggregate Special Assessments levied for General Expenses in any Fiscal Year may not exceed One Hundred Thousand Dollars (\$100,000.00) unless the excess is approved by the affirmative vote of each Village Association, and (d) the aggregate Special Assessments levied for Residential Costs in any Fiscal Year may not exceed One Hundred Thousand Dollars (\$100,000) unless the excess is approved by the affirmative vote of each Village Association other than the Commercial Village Association, in each case either by the Village Association's express written consent or at a Member Meeting called under Section 6.7. No Village Association may consent to or vote to approve the excess unless the excess is approved by the express written consent or votes of each Village Association's Owners holding at least two-thirds of the total votes held by all Owners as members of that Village Association, voting at a meeting called for this purpose pursuant to its Village Documents. Any Special Assessments for General Expenses shall be allocated among all Assessment Units, and any Special Assessments for Residential Expenses shall be allocated among only Assessment Units which are not within a Commercial Lot, in each case in the same manner as Annual Assessments for General Expenses or Residential Expenses, respectively, are allocated among them under subsection 6.4. The Association may also levy a Special Assessment against any Owner of a Unit not within a Commercial Lot to reimburse the Association for costs incurred due to a default by that Owner or its Assessment Unit under this Declaration, the Articles of Incorporation, the By-Laws and/or the rules and regulations of the Association. Such a Special Assessment may be levied upon the vote of the Board, after notice to the Owner and an opportunity for a hearing before the Board.

Section 6.7 Notice and Quorum. Written notice of any meeting called to consider whether to approve for the purpose of increasing the maximum permitted Assessments above the amount specified in Section 6.5 hereof, or for the purpose of establishing a Special Assessment in accordance with Section 6.6 hereof, shall be sent to all Village Associations not less than 45 days nor more than 90 days in advance of such meeting.

Section 6.8 Declarant Duty to Fund Deficits. Any and all Units owned by the Declarant shall be exempt from Assessment pursuant to this Article 6. For each Fiscal Year in which the Declarant is the Owner of one or more Residential Development Parcels or Units, it shall be obligated to pay to or for the account of the Association, at such time or times as are reasonably necessary to enable the Association to pay that Fiscal Year's Common Expenses when they would otherwise be paid, an aggregate amount equaling the maximum of the amount,

if any, by which that Fiscal Year's Common Expenses exceed the aggregate Assessments levied against all Assessment Units eligible for Assessment for that Fiscal Year. All such payments shall be made in cash or other current funds, except that Declarant shall be entitled to meet such funding obligations by making or causing to be made one or more in-kind distributions of goods or services, provided that (a) the goods or services are ones for which the Association has determined to incur Common Expenses for that Fiscal Year as set forth in that Fiscal Year's Budget, and (b) the amount which Declarant is deemed to have contributed by virtue of providing those goods or services does not exceed that which the Association would have incurred as a Common Expense if it had paid an unrelated third party to provide them. The Association shall have the right to enter into written or oral contracts with the Declarant for contribution of such goods or services. Except as otherwise provided in Sections 6.5 and 6.6, nothing in this paragraph or elsewhere in this Declaration shall be deemed to impose upon the Association or Declarant any duty whatsoever to refrain from increasing the respective amounts of any Assessments from Fiscal Year to Fiscal Year or from levying any Special Assessment, all to the extent otherwise permitted by this Declaration.

Section 6.9 Date of Commencement of Annual Assessments. The Annual Assessments shall commence (1) as to each Assessment Unit which is a Single-Family Lot, or Condominium Unit, on the first day of the first calendar month beginning after the date on which it is conveyed to an Owner other than Declarant, and (2) as to each Assessment Unit which is a Commercial Lot or a Commercial Condominium Unit, when a certificate of occupancy is issued for that Assessment Unit. The first Annual Assessment shall be adjusted according to the number of months remaining in the Fiscal Year. The Board shall make reasonable efforts to fix the amount of each Fiscal Year's Annual Assessments at least thirty (30) days before that Fiscal Year begins. A uniform due date shall be established by the Board for all Annual Assessments levied for a Fiscal Year. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association, setting forth whether the Assessments on a specified Assessment Unit have been paid. A properly executed certificate of the Association, stating the status of Assessments on that Assessment Unit, shall be binding on the Association as of the date of its issuance.

Section 6.10 Working Capital Fund. The Declarant may establish a working capital fund for the initial operation of the Association. Such working capital fund may be funded by a one-time Assessment of One Hundred Dollars (\$100.00) per Unit and shall be payable, if established, upon conveyance of title to such Unit from a Declarant or Commercial Developer to a third party.

Section 6.11 Effect of Non-Payment of Assessments. Any Assessment not paid within thirty (30) days after its due date shall bear interest from the due date until paid at a rate determined by the Board. The rate shall not exceed eighteen percent (18%) per annum, but shall be the same for all Assessment Units at any given time, except for any Assessment Unit then encumbered by a Mortgage guaranteed by VA or insured by FHA, as to which VA and/or FHA may specify a lesser rate. The Association may also charge a reasonable late fee against any Owner (and/or such Owner's Assessment Unit) who is more than ten (10) days delinquent in the payment of any Assessment or Assessment Installment, up to a maximum of 10 percent (10%) of that Assessment or Assessment Installment. For each Fiscal Year, all such fees shall be assessed in a uniform amount or at a uniform rate for all delinquent Assessable Units. Additionally, the

entire balance of the unpaid Annual Assessments for the remainder of the Fiscal Year may be accelerated at the option of the Board and be declared due, payable and collectable in the same manner as the delinquent portion of such Annual Assessment. The Association may bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the Assessment Unit (and all improvements thereon), in accordance with the Maryland Contract Lien Act. No Owner may waive or otherwise escape liability for the Assessments by non-use of the Common Areas, or abandonment of such Owner's Assessment Unit. The Owner shall also pay all attorneys' fees, court costs and administrative costs incurred in connection with the collection of Assessments levied on its Assessment Unit which are not paid when due. This Section shall not be deemed to limit or waive, and shall be without prejudice to, any and all rights, remedies, or recourses as may be available to the Association for non-payment of Assessments.

Section 6.12 Owner's Personal Liability for Assessments.

(a) Assessments for which Owner personally liable. Each Owner shall be personally liable for payment of each Assessment (or its Assessment Installments, if any) falling due for an Assessment Unit either (i) while the person or entity is its Owner, or (ii) (if prior thereto a "statement of lien" (as used in the Contract Lien Act) for the Assessment or Assessment Installment is recorded pursuant to the Contract Lien Act) before the person or entity becomes its Owner. No Owner may avoid that liability by waiving any right to Use Common Property or other right which it holds under this Declaration or otherwise, abandoning or otherwise ending its use of its Assessment Unit, or conveying its title after the Assessment or Assessment Installment becomes due.

(b) Assessments for which Owner not personally liable. An Owner shall not be personally liable for payment of an Assessment or Assessment Installment falling due for an Assessment Unit (a) before becoming its Owner, unless prior thereto a statement of lien for the Assessment is recorded, or (b) after ceasing to be its Owner.

(c) Recovery from prior Owner. Nothing in this Section shall affect an Owner's right to recover, from a prior Owner of its Assessment Unit, any amount which it pays on account of an Assessment or Assessment Installment for which, when it acquired the title to its Assessment Unit, either the prior Owner was personally liable or an Assessment lien had been levied on the Assessment Unit.

(d) The lien of any Assessment levied on an Assessment Unit shall be subordinate to the lien of any Mortgage, unless a statement of lien for the Assessment is recorded among the Land Records before the Mortgage is recorded. The sale or transfer of any Assessment Unit pursuant to a Mortgage foreclosure or any proceeding in lieu thereof shall extinguish Association's right to obtain a lien for unpaid Assessments levied before the sale or transfer, except for (i) any Assessments for which a "statement of lien" was recorded under the Contract Lien Act before the Mortgage was recorded, and (ii) liens or claims for a pro-rata share of such Assessments resulting from a pro-rata reallocation of such Assessments to all Assessment Units, including the Mortgaged Assessment Unit. No sale or transfer shall relieve such Assessment Unit from liability for any Assessments thereafter becoming due or from the lien thereof. No Amendment to this Section shall affect the rights of any Mortgagee whose

0024293 406

Mortgage is recorded prior to recordation of the Amendment, unless the Mortgagee joins in the Amendment.

Section 6.13 Reserve Funds and Contributions. The Board shall establish reserve funds ("Reserve Funds") for the replaceable assets of the Association, reflecting the expected life of each asset, and the expected repair or replacement cost of each asset. Reserve Funds may also be maintained for operating contingencies and insurance deductibles. Any Reserve Funds ("General Reserve Funds") for expected repair or replacement costs which would constitute General Expenses shall be separate from any Reserve Funds ("Residential Reserve Funds") for expected repair or replacement costs which would constitute Residential Costs. For each Fiscal Year, the Board shall in the Budget set the Association's required contribution, if any, to each Reserve Fund in an amount at least sufficient to meet the projected disbursements from that Reserve Fund for that Fiscal Year, as shown on that Budget. For each Fiscal Year, all contributions to General Reserve Funds shall constitute General Expenses, and all contributions to Residential Reserve Funds shall constitute Residential Expenses, but expenses paid using funds in a Reserve Fund during that Fiscal Year shall not constitute Common Expenses. Each Fiscal Year's Reserve Fund contributions shall be fixed by the Board and included within that Fiscal Year's Budget and Annual Assessments, as provided in Section 6.5. Each Reserve Fund shall (a) be kept in a separate, federally-insured interest-bearing bank account, or (in the Board's discretion) invested in obligations of, or fully guaranteed as to principal by, the United States of America, the State of Maryland, or any Authority of either, and (b) belong to the Association. No Owner or other Person shall have any ownership or property right therein.

Section 6.14 Assessment of Units Subject to Village or Subassociation. With respect to any Annual Assessment or Special Assessments which are payable by the Owners of Assessment Units which have been subjected to a Village or Subassociation, the Board may elect by resolution to collect such Assessments directly from the governing body of the Village or Subassociation. In such event, payment of the Annual Assessments and Special Assessments provided for herein shall be an obligation of such Village or Subassociation; provided, however, that each Owner shall remain personally liable for all Assessments against such Owner's Assessment Unit and each such Assessment Unit shall remain subject to the lien for the Assessments established by this Declaration. If the Board elects to collect Assessments from the Village or Subassociation, then all notices regarding Assessments against such Assessment Units shall be sent to the governing body of the Village or Subassociation; provided, however, that notice of any action to enforce an Owner's personal obligation to pay Assessments or to foreclose the lien against such Owner's Assessment Unit shall also be sent to the Owner of the Assessment Unit. This Section shall not be deemed to limit or waive, and shall be without prejudice to, any rights, remedies or recourses available to the Association for non-payment of Assessments. This Section 6.14 shall not apply to any Assessment Unit within a Commercial Lot, or to the Commercial Village Association.

ARTICLE 7

DECLARATION OF EASEMENTS AND RIGHTS

Section 7.1 Declaration of Easements and Rights. The following easements and rights are hereby declared or reserved:

0024293 407

(a) During the Development Period, the Declarant reserves the right to grant easements, both temporary and permanent, to all public authorities and utility companies over any part of the Common Areas outside of the Commercial Lots.

(b) Each Village or Subassociation within the Property is hereby declared to have a perpetual easement, not exceeding one foot (1') in width over all adjoining Villages or Subassociations therein, other than the Commercial Village, for the purpose of accommodating any encroachment due to engineering errors, errors in original construction, settlement or shifting of buildings, or other similar cause. There shall be valid easements for the maintenance of said encroachments so long as they shall exist, and the rights and obligations of Owners shall not be altered in any way by said encroachment, settlement or shifting; provided, however, that in no event shall a valid easement for encroachment be created in favor of a Owner or Owners if said encroachment occurred due to the willful misconduct of said Owner or Owners. In the event a structure in any Village or Subassociation is partially or totally destroyed and then repaired or rebuilt, the Owners of each Village or Subassociation agree that minor encroachments over adjoining Villages or Subassociations therein, other than the Commercial Village, shall be permitted and there shall be valid easements for the maintenance of said encroachments so long as they shall exist.

(c) There is hereby reserved unto the Declarant (and its successors and assigns to whom such easement has been specifically assigned in writing), for the benefit of the Property and for the benefit of the Declarant, a non-exclusive, perpetual blanket easement upon, across and under the Property (except for any Commercial Lot), provided such easement does not encroach upon any building within the Property or unreasonably interfere with the use and enjoyment of the Property, for vehicular and pedestrian ingress and egress, curb cuts, slope, or grading easements, completion of construction of buildings and improvements, and the installation, replacement, repair and maintenance of all utilities including, but not limited to, water, sewer, drainage, storm water detention and/or siltation, gas, cable television, telephone and/or electricity, and further including the right to connect to and use any such utilities which may exist or be located upon the Property from time to time. By virtue of this easement, it shall be expressly permissible to erect and maintain the necessary poles, pipes, lines, service boxes and other equipment on the Property, to affix and maintain electrical or telephone wires and conduits, sewer and water drainage lines, on, above, or below any portion of the Property, including any improvements constructed thereon, and have construction vehicles, equipment and the like exercise the aforesaid right of ingress and egress over the Property. There is further reserved unto the Declarant the right to erect entry features, promotional and other similar items within the Property outside of the Commercial Lots, provided they do not unreasonably interfere with the use, operation and enjoyment of the Property. There is further reserved unto the Declarant the right to grant specific easements, both temporary and permanent, to any person or entity, including all public authorities and utility companies, over any part of the Property outside of the Commercial Lots, in furtherance of the blanket easement created by this subsection.

(d) The Property outside of the Commercial Lots is hereby subjected to a perpetual non-exclusive easement and right of passage for the benefit of the Owners of the Association, for ordinary and reasonable pedestrian ingress and egress over, across and upon any

sidewalks, pathways, promenades or walkways or the replacement thereof constructed within the Property that may reasonable be deemed to have been constructed or intended for pedestrian use.

(e) A perpetual easement is hereby reserved to the Declarant to enter into the Common Areas for the purpose of carrying out any obligations it may have, or assume, with respect to the curing of any defects in workmanship or in materials in the Property or the improvements thereon. There is further reserved unto the Declarant and its agents a non-exclusive easement over, across and through all the Common Areas for the purpose of access, the storage of building supplies and materials and equipment and, without limitation, for any and all purposes reasonably related to the completion of the development, construction, rehabilitation and repair of the Property.

(f) During the Development Period, the Declarant reserves a blanket easement and right on, over and under the Property outside of the Commercial Lots, to establish, maintain, change and correct drainage of surface water in order to maintain reasonable standards of health, safety and appearance, except that no such action which has the effect of materially altering the drainage of surface water across all or part of any Commercial Lot shall be taken without the prior, express written consent of that Commercial Lot's Owner. Any provision to the contrary notwithstanding, the Declarant shall have no obligation whatsoever to perform any work or to take any action regarding drainage of surface water within the Property. Such right expressly includes the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other similar action reasonably necessary, following which the Declarant shall restore the affected property to its original condition as nearly as practicable. The Declarant shall give reasonable notice of intent to take such action to all affected Owners, unless in the opinion of the Declarant an emergency exists which precludes such notice.

(g) The Association is hereby granted a perpetual non-exclusive easement and right of passage on, through, over, under and across the Property outside of the Commercial Lots, to maintain, repair and replace any of the Common Areas.

(h) A perpetual, non-exclusive easement is hereby reserved unto each Owner to enter upon and use those Common Areas and Common Facilities which are manifestly intended for that use for the purpose of pedestrian ingress and egress, recreation, and other passive activities.

(i) Baltimore County and/or any and all other appropriate governmental or quasi-governmental agency or entity having jurisdiction shall have the right to enter on to any and all areas designated on the Plats as "Storm Water Management Reservation," "Forest Conservation Easement," "Forest Buffer Easement," "Storm Drain Easement," "Sanitary Sewer Easement," and/or similar designations, to maintain, repair and/or replace facilities located thereon or to inspect and determine if such areas are being properly maintained and functioning, in the event the Declarant, the Association and their successors and assigns maintain such areas or facilities. Such right of entry shall also include the right to perform maintenance of the aforementioned areas, and assess the costs thereof to the Owner or Owners, which costs shall be a lien on such Owner's property, in the event the Declarant or Association fails to maintain said areas. All actions and responsibilities with respect to said areas shall be in accordance with the

provisions of the Baltimore County Code, and any and all applicable state and local laws and regulations.

Section 7.2 Association Easements. The Board shall have the right to grant easements, rights-of-way, licenses and similar interest over any part of the Common Areas for any lawful purpose which the Board determines, in its sole discretion, to be in the best interest of the Association.

Section 7.3 Adjoining Lots' Easement. The owners of the Adjoining Lots shall have the right to utilize the Common Property including, but not limited to, the recreational facilities included in the Common Property. In consideration of the Association granting the owners of the Adjoining Lots the right to use the Common Property, the owners of the Adjoining Lots shall be required to pay to the Association a User Assessment, in an amount determined by the Board on an annual basis. On an annual basis, the Board shall cause a solicitation of the right to use the Common Property to be mailed to each and every owner of an Adjoining Lot. The solicitation shall include the amount of the User Assessment for that Fiscal Year. No owner of an Adjoining Lot shall be entitled to the use and enjoyment of the Common Property unless and until it has paid in full any User Assessment then due. For any Fiscal Year, the User Assessments paid to the Association shall be used to offset a portion of (a) the Quarry Expenses, (b) the rest of the General Expenses, and (c) the Residential Expenses, each in the proportion that the Quarry Expenses, the rest of the General Expenses, and the Residential Expenses bear to the total Common Expenses for that Fiscal Year.

ARTICLE 8 MAINTENANCE

Section 8.1. By Association. The Association shall be responsible for the following items of maintenance, repair and/or replacement:

(a) Maintenance of the landscaped medians located in or upon Greenspring Avenue opposite the entrances to the Property.

(b) Maintenance, repair and/or replacement of entry monuments and signage for the Residential Development Parcels.

(c) Maintenance of all onsite street lighting or, in the alternative, payment of all street light leases for street lights within the Property, entered into by the Declarant or the Association with Baltimore Gas and Electric Company or its successors under a lighting feature lease program (but not any lighting which the Commercial Village Association is required to maintain under Section 8.3).

(d) Operation of all trash collection systems and facilities for all of the Residential Villages (with the exception of the Adjoining Lots).

(e) Maintenance, repair and replacement (including but not limited to the removal of snow) for the private or common roadways known and described as Creekstone Court, Boulderton Court, Travertine Drive (private portion only), Green Lake Circle, Stone Cliff

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Drive, Granite Ridge Court, Rockstream Court, and Pebbleton Court on the Plats. Under Section 8.3, the Commercial Village Association shall be responsible for the removal of snow and ice (but no other obligations of maintenance, repair and/or replacement) upon the Public Roads.

(f) Maintenance, repair and/or replacement of the clubhouse, pool, boat ramps, recreational facilities, tot lots, and other recreational areas and improvements within the Common Areas or any other part of the Property other than any Commercial Lot, if and to the extent constructed and/or installed by the Declarant (regardless of whether such facilities are located within the boundaries of any Village or Subassociation, as those terms are defined in Article I hereof).

(g) Maintenance, repair and/or replacement of all internal directional and/or Association/Village identification signage, with the exception of signage within, or exclusively serving, the Commercial Village.

(h) Maintenance of the Park, subject to the provisions of Section 13.2 hereof.

(i) Maintenance, repair and/or replacement of the Quarry.

(j) Ordinary maintenance, including but not limited to trash pickup, grass mowing, and landscaping of the promenade located within the boundaries of the Commercial Village and identified on the Plats (which actions shall be taken not less frequently than weekly except, as to grass mowing, during seasons in which grass mowing is not needed). The Commercial Village Association shall have the option, at its sole discretion and expense, to supplement the ordinary maintenance levels provided by the Association.

(k) Maintenance and upkeep, including but not limited to the removal of dead trees, from all wooded areas on the Property outside of the Commercial Lots. The Association shall also be responsible for fulfilling any and all obligations imposed pursuant to a recorded agreement with Baltimore County for the preservation of forest conservation areas.

Section 8.2. Entry right. The Association shall also have the right to enter any Lot or Condominium Unit, without the consent of its Owner and/or occupant, to conduct any maintenance, repairs or replacement as are necessary for the maintenance and protection of any Common Facilities on that Lot or Condominium Unit. Except in the event of emergency, this right may be exercised only (a) from 8 a.m. to 6 p.m., (b) if the Association gives the Owner Notice of its intent to do so at least 5 days prior thereto, and (c) while the Owner or its authorized representative is present (except that if the work to be done is likely to unreasonably disrupt use of the area in question by the Owner or any of its Tenants, the right must be exercised outside of normal operating hours for the space of the Owner and/or Tenant), and (ii) while the Owner (or Tenant of the space as to which the Easement is to be exercised) or its authorized representative is present. The Association shall defend, indemnify and hold harmless each Owner against and from any liability, claim of liability or expense arising out of the Association's exercise of its rights under this Section.

Section 8.3. By Commercial Village Association. The Commercial Village Association shall take the following actions at its expense;

(a) Removal of snow and ice from the Public Roads known as Quarry Lake Drive and Travertine Drive. Without limiting the generality of the foregoing, the Commercial Village Association shall promptly remove all accumulated snow and ice from Quarry Lake Drive and Travertine Drive as frequently as is necessary under the circumstances so that they remain open and readily useable by vehicular traffic entering and exiting the Commercial Lots at each entrance to or exit from Quarry Lake Drive or Travertine Drive from and to the Commercial Lots. The frequency and degree of snow and ice removal from Quarry Lake Drive and Travertine Drive shall conform at all times to standards which are at least as high as those generally observed by the owners of commercial office buildings and retail centers in Baltimore County, Maryland, even if those standards exceed those customarily observed by Baltimore County in its removal of snow and ice from public roads. If the Commercial Village Association fails to perform such snow and ice removal in accordance with those standards, the Association shall be entitled, at any time, by express Notice to the Commercial Village Association, to assume that responsibility, in which case the Commercial Village Association shall bear all of the costs incurred by the Association in performing such snow and ice removal.

(b) After Declarant provides such landscaping, maintenance of all landscaping at the entrance to Quarry Lake Drive from Greenspring Avenue, and north and south on Greenspring Avenue from its intersection with Quarry Lake Drive, in either case to a point 10 feet beyond the end of the entrance wall at that entrance.

(c) Maintenance, repair and replacement of Commercial Village-related signage along Quarry Lake Drive.

(d) Maintenance of all onsite street lighting fixtures or, in the alternative, payment of all street light leases for street lights within the Property, entered into by Commercial Developer, any Commercial Lot Owner, or the Commercial Village Association with Baltimore Gas and Electric Company or its successors under a lighting feature lease program, in either case if and to the extent that the lighting is fixture is within any Commercial Lot or the Public Road right-of-way for Quarry Lake Drive or Travertine Drive.

(e) Maintenance of the Promenade, and provision of liability and property insurance thereon having at least the same limits as those which the Association is required by this Declaration to maintain with respect to the Common Areas.

Section 8.4. Warranties on Quarry Entrance Features, and Other Improvements.

In accordance with the provisions of Section 11B-110 of the Real Property Article, Annotated Code of Maryland, the Declarant shall warrant the Common Areas and any improvements constructed therein or thereon including but not limited to, entrance features, the pedestrian crosswalks installed in Quarry Lake Drive and Travertine Drive, the Quarry and the Park for a period extending from date of recordation of this Declaration until one (1) year after the date of conveyance of the Common Areas to the Association. The above provision to the contrary notwithstanding, the warranty on the dam and cold-water discharge apparatus installed in and servicing the Quarry shall commence on the date on which this Declaration is recorded among the Land Records, and shall end one year after the Quarry has (i) been conveyed to the Association and (ii) reached its permanent water surface elevation, and Declarant has delivered written notice to the Association, advising it of the date on which those events occurred. For the

purposes of this Declaration, "permanent water surface elevation" shall mean a depth of three hundred twenty-five (325) feet. The warranty period on the above-mentioned crosswalks shall commence immediately upon completion of all construction activities in the Residential Development Parcels and shall expire one year after commencement of the warranty period. Upon expiration of the warranty period, the crosswalks will be maintained by the Commercial Village as an item of Commercial Village Exclusive Expense.

ARTICLE 9 INSURANCE

Section 9.1 Required Coverage. The Association shall obtain and maintain the following insurance policies:

(a) (i) Separate Policies of property insurance (each of which is referred to herein as a "**General Property Policy**") covering the Quarry (including the dam which impounds the Quarry) and Blue Stone Park, the premiums for which shall be a General Expense; and (ii) a separate policy of property insurance ("**Residential Property Policy**") covering the rest of the Common Areas and Common Facilities, and the Association's personal property, the premiums for which shall be a Residential Expense. Each such property insurance policy shall afford, as a minimum, protection against loss or damage by fire and all other perils normally covered by the standard extended coverage endorsement, as well as all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard "all risks" endorsement, where such is available, and shall name the Association and each Village Association as a named insured. The insurance should cover one hundred percent (100%) of the current replacement costs. Coverage need not include land, foundations, excavations or other items which are usually excluded from insurance coverage. Unless a higher maximum amount is required pursuant to the laws of the State of Maryland, the maximum deductible amount under each policy shall be the lesser of Ten Thousand Dollars (\$10,000) or one percent (1%) of that policy's face amount.

(b) (i) Separate comprehensive general liability policies (each of which is referred to herein as a "**General Liability Policy**") of insurance covering the Quarry (including the dam which impounds the Lake) and Blue Stone Park, the premiums for which shall be a General Expense, and (ii) a separate comprehensive general liability policy ("**Residential Liability Policy**") covering all other Common Areas, the premiums for which shall be a Residential Expense.

Each such policy shall (a) provide coverage for bodily injury (including death) and property damage that results from the operation, maintenance or use of the Common Areas, in an amount not less than One Million Dollars (\$1,000,000.00) per occurrence for bodily injury and property damage, unless higher amounts of coverage are required by a Mortgagee; (b) provide that the insurance carrier shall notify the Association in writing at least thirty (30) days before it cancels or substantially modifies the Association's coverage; and (c) name the Association, each Village Association and each Owner as insureds. The deductibles under the General Liability Policy and Residential Liability Policy shall not exceed \$10,000 without each Village Association's prior, express, written consent.

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Section 9.2 Fidelity Coverage. To the extent reasonably available, the Association shall maintain blanket fidelity insurance for all officers, directors, managers, trustees, employees and volunteers of the Association and all other persons handling or responsible for funds held or administered by the Association, whether or not they receive compensation for their services. Where the Board has delegated some or all of the responsibility for the handling of funds to a management agent, such management agent shall be covered by its own fidelity insurance policy which must provide the same coverage as fidelity insurance maintained by the Association. Except for fidelity insurance that a management agent obtains for its personnel, all other fidelity insurance policies should name the Association as the insured, and their premiums shall be a General Expense. Fidelity insurance obtained by a management agent shall name the Association as an additional insured. The total amount of fidelity coverage required should be sufficient to cover the maximum fund (including reserve funds) that will be in the custody of the Association or management agent at any time while the fidelity insurance policy is in force, and should at least equal the sum of three (3) months aggregate Assessments on all Units, plus any Reserve Funds. Fidelity insurance policy should contain waivers by the insurers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees," or similar terms or expressions. The fidelity insurance policies should provide that they cannot be cancelled or materially modified (including cancellation for non-payment of premium) without at least ten (10) days prior written notification to all Eligible Mortgagees.

Section 9.3 Repair and Reconstruction of Common Areas After Fire or Other Casualty. In the event of damage to or destruction of any portion of the Common Areas or Common Facilities covered by insurance payable to the Association as a result of fire or other casualty, the Board shall arrange for the prompt repair and restoration thereof, and shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration, as appropriate. Promptly after a casualty causing damage or destruction of any portion of the Common Areas for which the Association has the responsibility of maintenance, repair, and or replacement, the Board shall obtain reliable and detailed estimates of the costs to place the damaged portions of the Common Areas in as a good a condition as existed prior to the casualty. Such costs may include, without limitation, professional fees and premiums for such bonds as the Board may desire.

Section 9.4 Workman's Compensation. Workman's compensation insurance providing at least the coverage of the Association and its directors, officers, employees and agents required by law.

Section 9.5 Flood. Flood insurance covering any Common Facility in an area designated by the Secretary of Housing and Urban Development of the United States as having special flood or mudslide hazards, in an amount equaling the lesser of 100 percent of its insurable value or the maximum coverage available from the National Flood Insurance Administration, less a deductible amount not exceeding the lesser of \$10,000 or one percent of the face amount of the insurance.

Section 9.6 Officer and Director Liability. Officer and director liability insurance, on terms and in amounts which the Board selects, with a legal expense indemnity endorsement or its equivalent affording protection for the Association's current and former

officers and directors for expenses and fees incurred by them in defending a suit or settling a claim, judgment or cause of action to which they are made parties due to their services. The insurance shall, as to each officer or director, include coverage against all liability, claims of liability or expense against which the Association is required by this Declaration or the Articles of Incorporation to indemnify, defend or hold harmless the officer or director.

Section 9.7 Requirements. Each policy which the Association is required to maintain under this Article shall:

(a) be written by a hazard insurance carrier which has a current rating by the Best's Key Rating Guide of BUI or better (or its equivalent), and is specifically licensed or authorized by law to transact business within the State of Maryland.

(b) provide that the insurance carrier shall notify in writing the Association and each Mortgagee named in the mortgagee clause at least thirty (30) days before it cancels or substantially changes the Association's coverage. In addition, each Eligible Mortgagee shall receive timely written notice of any lapse, material modification or cancellation of any insurance policy covering the Common Areas.

The deductible amounts under the General Property Policy and General Liability Policy shall be funded from a Reserve Fund maintained for General Expenses. The deductible amounts under all other policies referred to in this Article shall be funded from a Reserve Fund maintained for Residential Expenses.

ARTICLE 10 MANAGEMENT

Section 10.1 Management Agent. The Association shall employ a management agent or manager ("Management Agent") at a rate of compensation established by the Board, to perform such duties and services as the Board shall from time to time authorize in writing, including, but not limited to the following:

(a) to establish (with the approval of the Board) and provide for the collection of the Annual Assessments and any other Assessments and to provide for the enforcement of liens therefor in a manner consistent with law and the provisions of this Declaration;

(b) to provide for the care, upkeep, maintenance and surveillance of the Common Areas;

(c) to designate, hire, and dismiss such Association personnel as may be required for the good working order, maintenance and efficient operation of the Common Areas; and

(d) to promulgate (with the approval of the Board) and enforce such rules and regulations and such restrictions and requirements as may be deemed proper respecting the

use of the Common Areas, as long as they do not conflict with this Declaration, the Articles of Incorporation or the Bylaws; and

(e) to provide such other services (including legal and accounting services) for the Association consistent with law and this Declaration, which the Association deems proper respecting the use of the Common Areas.

Section 10.2 Duration of Management Agreement. Any Management Agreement entered into by the Association shall provide, inter alia, that such Agreement may be terminated with or without cause by either party upon thirty (30) days written notice thereof to the other party. The term of any Management Agreement shall not exceed one (1) year; provided however, that the term of any Management Agreement may be renewable by written agreement of the parties for successive one (1) year periods.

ARTICLE 11

ARCHITECTURAL STANDARDS

Section 11.1 Creation. (a) There shall be an architectural committee ("Architectural Committee") of the Association for the Property. The Architectural Committee shall have a minimum of five (5) members, each of whom shall represent an individual Village and shall (notwithstanding the expiration of the period referred to in the provisions of subsection 11.1(b)) serve as such until the earlier to occur of:

- (i) his or her resignation from the Architectural Committee, or
- (ii) his or her replacement pursuant to the following provisions of this Section by the Declarant or the Board.

(b) The Declarant shall have the exclusive right from time to time to designate and replace the members of the Architectural Committee until the later to occur of:

- (i) the expiration of the Development Period, or
- (ii) the conveyance of record by the Declarant to one or more persons of the title to at least ninety percent (90%) of the Units within all Villages.

(c) Thereafter, the board of directors of each Village Association shall have the exclusive right to designate and replace one member of the Architectural Committee who will serve at the pleasure of that Village Association as its representative on the Architectural Committee.

(d) The Architectural Committee shall have the authority to promulgate architectural standards which it deems necessary to govern its internal operation and the approval process referred to in subsection 11.2. The Architectural Committee shall also have the right, from time to time, to adopt architectural standards governing the nature, installation, and appearance of Improvements installed or located upon the Village or Subassociation Property and Units.

Section 11.2 Approval. (a) Except for any improvements constructed, installed and/or maintained by the Declarant, no building, balcony, fence, wall, sign, deck, patio, walkway, shed, pool, hot tub, whirlpool, gazebo, driveway, landscaping, statuary, garden, play equipment, kennel, structural addition, lighting fixture, tennis, basketball or other sports court, or other structure, fixture, or apparatus of any kind whatsoever (each of which is hereinafter referred to as an "Improvement") shall be constructed, reconstructed, placed, maintained or modified (other than, (1) exterior repainting in the same color as the existing color, upon prior written approval of the Board and (2) interior painting or other modifications not visible from or affecting the exterior of the Buildings or Dwellings in any Village or Subassociation), and no landscaping in a Village or Subassociation shall be altered, unless such action and such Improvement has been approved expressly and in writing by the Architectural Committee, which shall have the absolute right to refuse to grant such approval for any aesthetic or other reasonable cause, and to withhold such approval until plans and specifications, showing in reasonable detail the nature, kind, shape, height, materials, location and approximate cost of such Improvement, have been submitted to and approved by the Architectural Committee expressly and in writing. In considering whether to grant any such approval, the Architectural Committee may consider the suitability of such proposed Improvement with relation to such Village, Subassociation or Unit and the other Villages, Subassociations or Units, and may base such consideration upon such, if any, information concerning the nature, kind, shape, heights, materials, location and approximate cost of such Improvement as is furnished to the Architectural Committee, as aforesaid, all to the end that such Improvement shall be in harmony with, and have no adverse affect upon, its immediate surroundings and the other Villages, Subassociations or Units.

(b) As a precondition to approval of any Improvement by the Architectural Committee, the Owner shall first obtain written approval of the Improvement from the Village in which its Unit is located. The Architectural Committee shall have no obligation to consider any applications submitted to it unless such application has previously been approved by the Village in which the Unit is located and such written approval is submitted with the application.

(c) If any Owner submits to the Architectural Committee a written application for approval of any Improvement as aforesaid, and if the Architectural Committee has not disapproved, in writing, said application within sixty (60) days of receipt hereof, such approval shall thereupon be deemed to have been given.

(d) The affirmative vote of a majority of the members of the Architectural Committee shall be required for it to take any action; provided, that such majority may designate one member to act for it.

(e) The above provisions to the contrary notwithstanding, the provisions set forth in this Article shall not apply to any Improvements commenced, erected or maintained by Declarant within the Property until they are both (i) completed and (ii) owned of record by a person or entity other than Declarant.

Section 11.3 Not Applicable to Commercial Lots. Nothing in this Article 11 shall apply to any Commercial Lot, or to any Commercial Condominium Unit or other part of any Commercial Lot.

ARTICLE 12
PROHIBITED USES AND NUISANCES

Section 12.1 Itemization. Except as expressly permitted by Section 12.2:

(a) No noxious or offensive trade or activity shall be carried on upon the Property, nor shall anything be done therein or thereon which may be or become an unreasonable annoyance or nuisance to the neighborhood, or the other Owners, except that the Commercial Lots and Units therein may be used for any lawful purpose.

(b) No burning of any trash and no accumulation or storage of litter, new or used building materials or trash of any kind shall be permitted on the Property, except that (i) building materials may be stored on any Commercial Lot in connection with any construction, reconstruction or repair work being done on any Commercial Lot, and (ii) trash may be kept on any Lot in containers provided thereon for that purpose.

(c) Except as herein elsewhere provided, no junk vehicle, commercial vehicle (including but not limited to any vehicle displaying signs, logos, advertisements or the like pertaining to any commercial entity and or enterprise or upon which vehicle commercial or vocational equipment such as ladders, pipes, or other equipment is attached or stored (collectively, "**Commercial Vehicles**"), trailer, panel truck, taxi cab, step van, camper, camp truck, truck (except non-commercial pickup truck), house trailer, recreational vehicle, boat, vehicle which does not display current registration, or the like shall be kept upon the Property except as determined by the Board (except for bona fide emergencies), nor shall the repair or extraordinary maintenance of automobiles or other vehicles be carried out thereon. The above provision to the contrary notwithstanding, Commercial Vehicles shall be permitted to be parked within any Commercial Lot at locations selected by their respective Owners (but subject to any restriction thereon set forth in the Commercial Village's Village Declaration). The Association may, in the discretion of the Board, provide and maintain within the Common Areas suitable areas designated for the parking of such vehicles and such other activities with respect to such vehicles as the Board may determine.

(d) No structurally sound or healthy trees shall be removed from any of the Property outside of the Commercial Lots, without written approval of the Board or Architectural Committee.

(e) No structure of a temporary character, trailer, tent, shed, shack, barn or other outbuilding shall be used on any of the Property at any time unless approved by the Architectural Committee. Temporary playhouses or the like may be so maintained provided their primary purpose is the maintenance and or promotion of juvenile recreation, subject to application to and approval by the Architectural Committee;

(f) No signs of any character shall be erected, posted, or displayed on any Common Areas, except that the Commercial Lots hereby irrevocably are granted the right to install and maintain from time to time, such signs as they deem reasonably necessary for the purpose of identifying Commercial Lot uses and users and for providing directional, traffic and parking information; provided however, that said signage (a) otherwise complies with applicable

law and regulations and (b) the cost of installation, maintenance and repair thereof shall be at the sole expense of the Commercial Lots. Any other signage shall require the approval of the Architectural Committee.

(g) Radio aerials, antenna and or satellite or other signal-receiving dishes may be placed upon any Commercial Lot in accordance with applicable law, without the need for Architectural Committee approval. No radio aerial, antenna or satellite or other signal receiving dish, or other aerial or antenna for reception or transmission, shall be placed on any Unit not within a Commercial Lot, or any Common Area, except on the following terms:

(i) An Owner may install, maintain and use one (or, if approved, more than one) Small Antenna on its Unit (or its Limited Common Elements) at such location, and screened from view from adjacent Units in such a manner and using such trees, landscaping or other screening material, as are approved by the Architectural Committee, in accordance with this Declaration. Notwithstanding the foregoing terms of this subsection, (i) if the requirement that a Small Antenna installed on the Unit (or its Limited Common Elements) would impair such Small Antenna's installation, maintenance or use, then it may be installed, maintained and used at another approved location on the Unit where such installation, maintenance or use would not be impaired; (ii) if and to the extent that the requirement that such Small Antenna be screened would result in any such impairment, such approval shall be on terms not requiring such screening; and (iii) if the prohibition against installing, maintaining and using more than one (1) Small Antenna would result in any such impairment, then such Owner may install additional Small Antenna as are needed to prevent such impairment (but such installation shall otherwise be made in accordance with this subsection).

(ii) In determining whether to grant any approval pursuant to this Section, neither Developer nor the Architectural Committee shall withhold such approval, or grant it subject to any condition, if and to the extent that doing so would result in an impairment.

(iii) As used herein, (i) "impair" has the meaning given it in 47 Code of Federal Regulations Part 1, section 1.4000, as hereafter amended; and (ii) "Small Antenna" means any antenna (and accompanying mast, if any) of a type, the impairment of the installation, maintenance or use of which is the subject of such regulation. Such antennae are currently defined thereunder as, generally, being one (1) meter or less in diameter or diagonal measurement and designed to received certain types of broadcast or other distribution services or programming.

(h) No animals, livestock, or poultry of any kind, including pigeons, shall be raised, bred or kept in or on any Unit, except that a total number of (2) household pets, each with a maximum weight of thirty (30) pounds when fully grown may be kept in any Residential Condominium Unit and with no weight limitation in the Single-Family Lots, provided that they are not kept, bred or maintained for any commercial purpose, are kept so as to avoid becoming a nuisance to the neighborhood or to any adjoining Owners, are not left unattended outside of the Unit's dwelling after 9:00 p.m. and do not at any time roam unattended on the Property. Household pets shall not include miniature pigs, horses or other hybrid livestock or farm animals. Pets shall be registered, licensed and inoculated as required by law. If so requested, Owners shall provide to the Board satisfactory proof of registration, licensing, inoculation, and

maximum weight of pets occupying their Dwelling. Owners shall be responsible for the immediate clean-up and removal of their pets' waste from the Owner's Unit, any other Unit, Village property, Subassociation property and the Common Areas. Dogs must be kept on a leash whenever outside of a Dwelling, unless confined in a fenced backyard. No pets shall be permitted on the Common Areas unless leashed and accompanied by their owners. In the event that the Board determines that a pet has become a nuisance to the neighborhood, it may demand removal of said pet. The Owner of the Dwelling in which the pet is located shall have a period of not less than forty-eight (48) hours in which to remove said pet, once written demand for removal has been forwarded to the Owner by the Board. The Association, its directors, officers, management agent, agents and/or employees shall be indemnified and held harmless for any loss, damage, bodily injury, or claim or liability resulting in any manner from the maintenance, ownership, or activities of any animal or pet maintained upon any Unit, within any Dwelling, or upon the Common Areas.

(i) (1) Each Owner shall, at all times, maintain its Unit (and each Village Association other than the Commercial Village Association, and each Subassociation, shall at all times, maintain or cause to be maintained the Units within its Village or Condominium, as the case may be) and all appurtenances thereto in good repair and in a state of neat appearance, including but not limited to, the seeding, watering and mowing of all lawns and yards, keeping all sidewalks, if any, neat, clean and in good repair, and free of ice and snow, the pruning and cutting of all trees and shrubbery and the painting (or other appropriate external care) of all structures in or on the Unit or property, all in a manner and with such frequency as is consistent with good property management and maintenance. Front yards of Single-Family Lots shall be kept clear of toys, including, by way of example and not limitation, child-sized vehicles, bicycles, scooters, etc. which shall not be permitted to remain in any front yard after 9:00 p.m.

(2) If any Village Association, Subassociation, or Owner fails to perform the duties imposed hereunder, the Association, on affirmative action of a majority of the Village Associations, after fifteen (15) days Notice to such Owner to remedy the condition in question (or any longer period reasonably needed under the circumstances), and upon failure of the Owner to remedy the condition, shall have the right (but not the obligation), through its agents and employees, to enter upon the Unit in question and to repair, maintain, repaint and restore the Unit, or, in the case of toys or other objects maintained in the front yard in violation of this subsection, after an initial written warning, enter upon the Unit and remove said items, which shall, after the issuance of said notice, be deemed abandoned property, and the improvements or Structures thereon, and the cost thereof shall be a binding, personal obligation of such Village Association, Subassociation or Owner, as the case may be. This clause (2) does not apply to any Commercial Lot or part thereof, or to the Commercial Village Association.

(j) Decks and screened enclosures shall be permitted, subject (except in the case of Commercial Lots or parts thereof) to Architectural Committee approval. All screened enclosures, decks and patios shall also be subject to all permit and building code requirements and approvals of applicable regulatory agencies.

(k) No Improvement, structure, fencing, planting or other material shall be placed or permitted to remain upon any Unit which may damage or interfere with any easement for the installation or maintenance of utilities, or which may unreasonably change,

obstruct or retard direction or flow of any drainage easement or channels. No poles and wires for the transmission of electricity, telephone, cable and the like shall be placed or maintained above the surface of the ground on any of the Property. No trees, landscaping elements or shrubbery shall be placed within the drainage and utility easements as shown on the Plats, including any portion of said easements located within the Property. There shall be no changes in the grade of any Unit, including patio areas, of more than six (6) inches from the grade existing as of the date of conveyance of the property from the Declarant to its original Owner. Improvements, structures equipment or other items on the exterior portions of a Unit which have become rusty, dilapidated or otherwise fall into disrepair are prohibited and must be removed at the request of the Association and/or its agents. This subsection does not apply to any Commercial Lot or part thereof, but the Owner of each Unit comprising or within a Commercial Lot shall cause it to comply with applicable law at all times.

(l) No excavation shall be made on any property except for the purpose of building thereon at the time when the building operations are commenced, and no earth or sand shall be removed from any property except as a part of such operations.

(m) All primary exterior materials of any Structure constructed on a Lot shall be of materials approved by the Architectural Committee. This subsection does not apply to any Commercial Lot or part thereof.

(n) Except for those fences and walls which may be installed and, or constructed by the Declarant with the initial construction of a Dwelling on a Unit, no fence or wall, including a retaining wall required by topography or enclosure, may be built on any Unit, unless it Owner obtains prior written approval from the Architectural Committee as herein provided. In considering approval of fences and walls, the Architectural Committee shall utilize the following guidelines: (a) the finished side of any fence shall face the outside perimeter of the Unit; (b) boundary or property line fences shall be not less than thirty-six inches (36") or exceed seventy-two inches (72") in height; (c) stockade fences shall not be permitted; (d) rear yard fences, statuary or gazebos, which placement shall be subject to Architectural Committee approval, shall be located in the rear yard and shall be not less than thirty-six inches (36") or exceed seventy-two inches (72") in height, and shall not impede surface drainage. This subsection does not apply to any Commercial Lot or part thereof.

(o) The area within the front of a Dwelling shall be kept only as a lawn for ornamental or decorative planting of grass, flowers, trees and shrubbery. No statuary shall be permitted. No plantings shall be permitted within the drainage and utility easements designated on the plats. No Improvement, structure, landscaping, shrubbery or any other obstruction shall be placed on any Unit, Village or Subassociation property so as to block the clear view of traffic on any streets, nor shall any planting in excess of three feet (3') in height be maintained on any corner property closer than twenty-five (25) feet from either street line. This subsection does not apply to any Commercial Lot or part thereof.

(p) Anything in this Article to the contrary notwithstanding, any Unit may be used by Declarant for model home purposes or for the maintenance of a real estate office during the Development Period. Declarant shall be entitled to conduct on any Lot owned by

Declarant all activities normally associated with and covenant to the development of the Property and the construction and sale of the residences thereon,

(q) No noxious or offensive trade or activity shall be carried on upon any Unit, nor shall anything be done or placed thereon which may become an annoyance or nuisance to the Association or any adjoining property owners. Without limiting the generality of the foregoing, no speaker, horn, whistle, siren, bell, amplifier or other sound device, except such properly maintained and operated devices as may be used exclusively for security purposes, shall be located, installed or maintained upon the exterior of any Dwelling or upon the exterior of any other structure constructed upon any Unit. No snowmobiles, go-carts, motorbikes, trail bikes, other loud-engine recreational vehicles, skateboards, roller blades or skateboard ramps shall be run, used or operated upon any Unit, Common Areas, parking area or upon any roadways serving the Property. This subsection does not apply to any Commercial Lot or part thereof.

(r) All holiday decorations, including outdoor lighting, must be removed within fourteen (14) days after the end of the holiday being celebrated. This subsection does not apply to any Commercial Lot or part thereof.

Section 12.2 Declarant/Commercial Developer's Activities. Anything therein to the contrary notwithstanding, nothing in this Article or the rest of this Declaration shall prohibit or restrict, authorize the prohibition or restriction of, or require any approval of, any of the following:

(a) Offices; Model Units. The use by Declarant or Commercial Developer of any Units which they own, and (during the Development Period) any Common Property, as offices and/or speculative or model Improvements in connection with their development, construction, maintenance, management, marketing, sale or leasing of a Unit.

(b) Easements. The exercise by Declarant of any easement held by it under or pursuant to this Declaration or the Subdivision Plat(s), or any other easement encumbering the Common Property.

ARTICLE 13 **GENERAL PROVISIONS**

Section 13.1 Common Areas Responsibility. The Association, subject to the rights of the Owners as set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Property, and shall keep the Common Property in good, clean, attractive and sanitary condition, order and repair, pursuant to the terms hereof. The Association shall accept title to any Common Area offered to the Association by the Declarant. Declarant shall convey title to all Common Areas to the Association by not later than the 10th anniversary of the date hereof. As to each Common Area and the Common Facilities on that Common Area, the Declarant's obligation to maintain it shall automatically cease, and the Association's obligation to maintain it under this Declaration shall commence, upon the recordation of a Deed conveying title to the Common Area to the Association. The Association shall monitor compliance with the requirements of any conservation easements and other

0024293 422

restrictions imposed upon all or part of the Property by Baltimore County, Maryland, or such other governmental agency or authority having jurisdiction thereover.

Section 13.2 Dedication to Baltimore County. At any time during the Development Period, the Declarant may, in its sole and absolute discretion and without the consent of the Association and/or the Village Associations, dedicate and/or convey the Quarry and Park to Baltimore County. Any such dedication and/or conveyance shall be subject to such terms and conditions are acceptable to the Declarant, in its sole and absolute discretion, except that no such dedication and/or conveyance shall (a) divest the Village Associations or Owners of any rights under this Declaration to use or enjoy the Quarry and/or Park, or (b) have the effect of imposing any additional liability, obligation or expense on the Association or any Village Association, Owner or Tenant.

Section 13.3 Limitation of Liability. The Association shall not be liable for any failure of any services to be obtained by the Association or paid for out of the Common Expense funds or for injury or damage to persons or property caused by the elements or resulting from water which may leak or flow from any portion of the Common Areas, or from any wire, pipe, drain, conduit or the like. The Association shall not be liable to any Owner for any loss or damage by theft or otherwise of articles which may be stored upon the Common Areas or other property within the control or supervision of the Association. No diminution or abatement of Assessments, as herein elsewhere provided for, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs to the Common Areas, or from any action taken by the Association to comply with any of the provisions of this Declaration or with any law or ordinance or with the order or directive of any municipal or other governmental authority.

Section 13.4 Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law and or in equity, all restrictions, covenants, reservations, easements, liens, charges or other obligations or terms now or hereafter imposed by the provisions of this Declaration, or the Articles of Incorporation or By-Laws or any rule or regulation promulgated by the Association pursuant to its authority, as provided in this Declaration, the Articles of Incorporation or By-Laws. Failure by the Association or by any Owner to enforce any covenants herein contained or any provision of the By-Laws, Articles of Incorporation or rules and regulations of the Association shall in no event be deemed a waiver of the right to do so thereafter. There shall be and there is hereby created and declared to be a conclusive presumption that any violation or breach or attempted violation or breach of any of the within covenants or restrictions or any provision of the Articles of Incorporation or By-Laws cannot be adequately remedied by action at law, or exclusively by recovery of damages. If the Association or any Owner successfully brings an action to extinguish a violation or otherwise enforce the provisions of this Declaration or the Articles of Incorporation or the By-Laws, the costs of such action, including legal fees, shall become a binding personal obligation of the Owner committing or responsible for such violation, and such costs shall be a lien upon the Lot or Unit of such Owner under the Maryland Contract Lien Act.

Section 13.5 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 13.6 Amendment and Termination. The covenants, conditions and restrictions of this Declaration shall run with, bind and burden the Property for a term of forty (40) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods often (10) years, unless terminated by an instrument signed by all Village Associations following approval by Owners within each Village Association holding a majority of the total votes within that Village Association, and Eligible Mortgagees (if any) of Lots or Units whose Owners hold a majority of the total votes in that Village Association. Except where fewer signators to an Amendment are expressly permitted by this Declaration, this Declaration may be amended during the first ten (10) years by and only by an instrument signed by all Village Associations following approval by Owners holding not less than seventy-five percent (75%) of the total votes in that Village Association's affairs, and thereafter by not less than two-thirds (2/3rds) of each Village Association's Owners. Any instrument amending the Declaration during the Development Period must also have been approved and signed by the Declarant. Any Amendment shall become effective when recorded among the Land Records.

Until the fortieth (40th) anniversary date hereof, this Declaration and the Plats may be terminated only by an instrument signed by the Declarant (or the assignee or assignees of all of the Declarant's rights and powers hereunder) and all of the Owners and all of the Mortgagees of all of the Lots and Units in the Property.

If the Association sends prior written notification to all Eligible Mortgagees entitled or required to give consent to termination of this Declaration and any Eligible Mortgagee fails to return written consent to such Amendment within sixty (60) days, such Eligible Mortgagee shall be deemed to have consented to such termination and written consent shall not be required. The instrument amending the Declaration shall contain a certification by an officer of the Association of the date and manner in which the certification was sent and the response, if any, received by the Eligible Mortgagee(s). The provisions set forth above with respect to automatic approval by an Eligible Mortgagee shall not apply if and to the extent that federal, State, County or local law, rules, regulations or ordinances (including regulations of the FHA or VA, or any successor agencies thereto) require otherwise.

Section 13.7 Approval. Notwithstanding anything contained herein to the contrary, the Declarant shall have the absolute unilateral right, power and authority to modify the provisions of this Declaration, if such modification is required by the VA or FHA or any successor agencies thereto or any other Federal, State or County or local government agencies, as a condition precedent to the approval of the Property or any part thereof or any Lots or Units thereon, for mortgage financing qualification under the applicable government mortgage financing programs, except that nothing in this Section shall give Declarant any right to modify any term of this Declaration if the modification would adversely affect the rights of any Owner of a Commercial Lot or Unit within a Commercial Lot under this Declaration, unless that Owner joins in the Amendment by which the modification is made. If the FHA or VA (or any successor agency or any similar governmental agency) has approved the property or any part thereof or any Lots or Units thereon for any applicable mortgage financing programs, and if approval by the FHA or the VA (or any successor agency or any similar governmental agency) of an amendment is required by applicable law or regulation for qualification under such financing programs, then any amendments to this Declaration shall also require the consent of any such approving agency.

Section 13.8 Casualty Losses. In the event of substantial damage or destruction of any of the Common Areas, the Board shall cause the Association to give prompt Notice of such damage or destruction to each Eligible Mortgagee. No provision of this Declaration or of the Articles of Incorporation or By-Laws shall entitle any Owner to any priority over any Mortgagee of its Unit with respect to the distribution to such Owner of any insurance proceeds otherwise paid or payable to that Owner on account of any damage or destruction of any of the Common Areas.

Section 13.9 Condemnation or Eminent Domain. In the event any part of the Common Areas is made the subject matter of any condemnation or eminent domain proceeding, or is otherwise sought to be acquired by any condemning authority, then the Board shall give prompt Notice of any such proceeding or proposed acquisition to the Eligible Mortgagees who hold Mortgages of record on the Units. No provision of this Declaration or of the Articles of Incorporation or By-Laws shall entitle any Village Association to any priority over the holder of any Mortgage of record on his or her Unit with respect to the distribution to such Village Association of the proceeds of any condemnation or settlement relating to a taking of any of the Common Areas, if any.

Section 13.10 Successors of Declarant. Any and all rights, reservations, easements, interest, exemptions, privileges and powers of the Declarant hereunder, or any part of them, may be assigned and transferred (exclusively or non-exclusively) by the Declarant by a document which shall become effective when it is recorded among the Land Records and Declarant has given the Association and each Village Association express Notice thereof, enclosing a copy of the document as recorded.

Section 13.11 Declarant Reserved Rights. No Amendment to this Declaration may remove, revoke or modify any right, reservations or privilege of the Declarant without the prior written consent of the Declarant or any successors and assigns (pursuant to Section 13.10 of the Declaration).

Section 13.12 Perpetuities. If any of the covenants, restrictions, or other provisions of this Declaration shall be unlawfully void, or voidable for violation of the Rule against Perpetuities, then such provisions shall continue only to twenty-one (21) years after the death of the last survivor of the now living descendants of Elizabeth II, Queen of England.

Section 13.13 Declarant Development. As long as the Declarant has an interest in developing all or any part of the Property as shown on the Plat, the Association, Villages and Subassociations will not oppose any development activities reasonably consistent with the general intention as shown on the Subdivision Plats, Development Plans and Refinements thereto and or Reclassification Proceedings before the Zoning Commission or County Board of Appeals of Baltimore County of record as of the date of this Declaration. Nothing in this Section shall be construed to limit the rights of Owners to act as individuals or in affiliation with other Owners or other groups.

Section 13.14 Applicable Law. This Declaration and the other documents affecting the Property shall be given effect and construed by application of the law of Maryland (without regard to the principles thereof governing conflicts of laws), and any action or

0024293 425

proceeding arising hereunder shall be brought in the courts of Maryland, except that if under the Constitution, laws or treaties of the United States of America, or due to a diversity of citizenship between the parties thereto, it is to be brought in a United States District Court, it shall be brought in the United States District Court for the District of Maryland or any successor federal court having original jurisdiction.

Section 13.15 Captions and Gender. The captions contained in this Declaration are for convenience only and are not a part of this Declaration and are not intended in any way to limit or enlarge the terms and provisions of this Declaration. Whenever the context so requires, the male shall include all genders and the singular shall include the plural.

Section 13.16 Notices. Any notice, demand, consent, approval, request or other communication or document to be given hereunder to any Person by the Association, a director or officer thereof, or an Owner or other Person ("Notice") shall be in writing, and be deemed given (a) on the 3rd business day after being deposited as first class mail (or, if required by this Declaration or the Articles of Incorporation or By-Laws, as certified or registered mail) in the United States mails, postage prepaid, return receipt requested, or (b) on the next business day after being deposited (with instructions to delivery it on that business day) with a reputable overnight courier service, or (c) on being sent by telefax or another means of immediate electronic communication, in each case addressed to the following address (referred to herein as the Person's Notice Address): (a) If to Declarant, to 8965 Guilford Road, Suite 290, Columbia, Maryland 21046 or any other address which it designates from time to time by Notice to the Association; (b) if to the Association, to its resident agent's address or any other address which the Association designates from time to time by Notice to the Owners; (c) if to an Eligible Mortgagee, to its address listed in the books and records of the Association; and (d) if to another Person, to an address for the Person or its Unit; or (e) on actual hand or other delivery to the Person.

WITNESS the hands and seals of the parties, with the intent that this shall be deemed an instrument under seal.

WITNESS:

BEAZER HOMES CORP.

Ramon McSae

By:

Robert G. Gentry
Robert G. Gentry, Vice President
Maryland Division

(SEAL)

GREENSPRING RETAIL, LLC

Thyllis A. Gortner

By:

TRC
Thomas F. Obrecht, Manager

(SEAL)

GREENSPRING OFFICE ONE, LLC

0024293 426

By: *TK* (SEAL)
Thomas F. Obrecht, Manager

GREENSPRING OFFICE TWO, LLC

By: *TK* (SEAL)
Thomas F. Obrecht, Manager

GREENSPRING OFFICE THREE, LLC

By: *TK* (SEAL)
Thomas F. Obrecht, Manager

STATE OF Maryland, CITY/COUNTY OF Howard TO WIT:

On this 28 day of July, 2006, before me, a Notary Public in for the jurisdiction aforesaid, personally appeared Robert G. Gentry, Vice President of the Maryland Division of BEAZER HOMES CORP., Declarant, who being duly sworn, acknowledged that he is Vice President of the Declarant named in the foregoing Declaration of Covenants, Conditions and Restrictions, and in my presence, signed and sealed the same and acknowledged the same to be the act and deed of the Declarant.

WITNESS my hand and notarial seal the date first above written.

My commission expires on 5/1/07

Lauren McLean
Notary Public

STATE OF Maryland, CITY/COUNTY Baltimore OF TO WIT:

On this 1st day of August, 2006, before me, a Notary Public in for the jurisdiction aforesaid, personally appeared Thomas F. Obrecht, who being duly sworn, acknowledged that he is Manager of GREENSPRING RETAIL, LLC, GREENSPRING OFFICE ONE, LLC, GREENSPRING OFFICE TWO, LLC, AND GREENSPRING OFFICE THREE, LLC, named in the foregoing Declaration of Covenants, Conditions and Restrictions, and in my presence, signed and sealed the same and acknowledged the same to be the act and deed of each such entity.

0024293 427

WITNESS my hand and notarial seal the date first above written.

My commission expires on 12/1/07

Phyllis A. Gaertner
Notary Public



I CERTIFY that this Declaration was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.

Bruce D. Brown
Bruce D. Brown

2100.012\Decl.GreenspringQuarry.72606

Reviewed for compliance with
Baltimore County Code

Section(s) 32-4-271(c) only.

Not reviewed for compliance

with any other Baltimore County
requirements.

[Signature] 8/10/06.
Assistant County Attorney
Baltimore County Office of Law

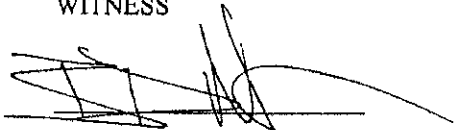
County of any
dedication of property
under Section 13.2
hereof or otherwise.

0024293 428

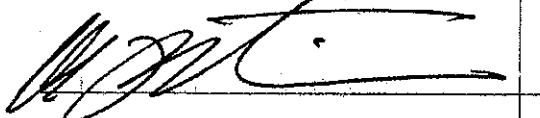
JOINDER OF TRUSTEE/MORTGAGEE

The undersigned Trustee(s) pursuant to a certain Deed of Trust dated _____, 2005 and recorded among the Land Records of Baltimore County in Liber _____, Folio _____, made by Beazer Homes Corp. and Residential Funding Corporation, the Beneficiary, do hereby consent to the terms of the Declaration of Covenants, Conditions and Restrictions of Greenspring Quarry Association, Inc. and subordinate the aforesaid Deed of Trust to the legal operation and effect thereof.

WITNESS



RESIDENTIAL FUNDING CORPORATION



Name: M. FERENTINOS
Trustee or Authorized Agent

STATE OF Maryland, CITY/COUNTY OF Montgomery

TO WIT:

On this 31st day of July, 2006, before me, the undersigned Officer, personally appeared M. Ferentinos, Trustee(s) or Authorized Agent for the benefit of Residential Funding Corporation, duly authorized to be the person whose name is subscribed to the within instrument and acknowledged that he/she, on behalf of Residential Funding Corporation, and being authorized so to do, executed the same for the purposes therein contained.

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

Lou A. Burns
Notary Public

My Commission Expires: 7/12/2009

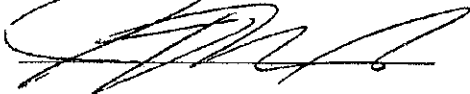
2100.012JoinderTrustee.Greenspring.72706

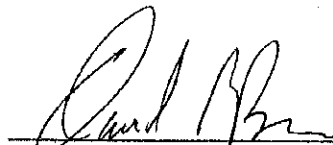
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LENDER AGREEMENT

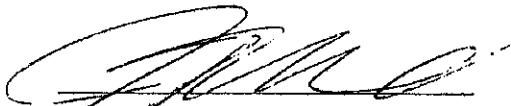
DAVID R. BOWEN, Trustee, and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking corporation, who are, respectively, a trustee and the beneficiary under an Indemnity Deed of Trust and Assignment of Leases and Rents ("Deed of Trust") dated May 12, 2005 and Recorded in Liber 21897 at folios 218 *et seq.*, join in this Village Declaration to subject to its legal effect all of their right, title and interest under the Deed of Trust in the real property described in **Exhibit A** to this Village Declaration. This Lender Agreement shall not create between Greenspring Quarry Developer and any such Person any relationship of partnership or association. In witness whereof, each such Person has signed this Lender Agreement or caused it to be signed on its behalf by its authorized representatives on July 31, 2006.

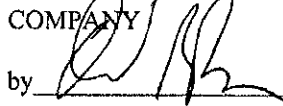
WITNESS or ATTEST:




DAVID R. BOWEN, Trustee

MERCANTILE SAFE-DEPOSIT AND TRUST
COMPANY

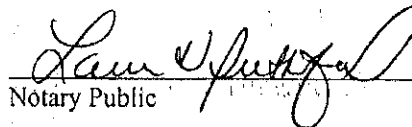


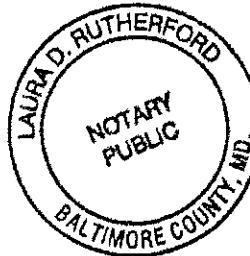
by 

STATE OF Maryland: COUNTY OF Baltimore:

I CERTIFY that on July 31, 2006, before me, a Notary Public for the state and county aforesaid, personally appeared DAVID R. BOWEN, Trustee, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he has signed it as trustee for the purposes therein set forth, and that it is his act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on 5-1-07


Notary Public



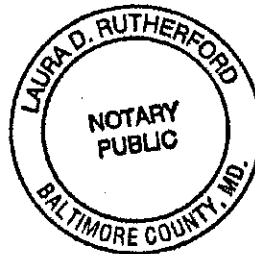
0024293 430

STATE OF Maryland: COUNTY OF Baltimore

I CERTIFY that on July 31, 2006, before me, a Notary Public for the state and county aforesaid, personally appeared David Bowen, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that he or she is Exec. Vice President of MERCANTILE SAFE-DEPOSIT AND TRUST COMPANY, a Maryland banking corporation, and has been duly authorized to sign, and has signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on 5-1-07

Notary Public



0024293 431

LENDER AGREEMENT

BRENDA S. TYLER, Trustee, and PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, who are, respectively, the trustee and the beneficiary under an Indemnity Construction Deed of Trust, Security Agreement and Assignment of Rents ("**Deed of Trust**") dated August 11, 2005 and Recorded in Liber 22339 at folios 299 *et seq.*, join in this Village Declaration to subject to its legal effect all of their right, title and interest under the Deed of Trust in the real property described in **Exhibit A** to this Village Declaration. This Lender Agreement shall not create between Greenspring Quarry Developer and any such Person any relationship of partnership or association. In witness whereof, each such Person has signed this Lender Agreement or caused it to be signed on its behalf by its authorized representatives on August 7th, 2006.

WITNESS or ATTEST:

M. Edith Lawrence
M. Edith Lawrence

Brenda S. Tyler
BRENDA S. TYLER, Trustee

PRINCIPAL LIFE INSURANCE COMPANY

Karen A. Pearston
JB

by Karen A. Pearston
Karen A. Pearston
Second Vice President and Counsel

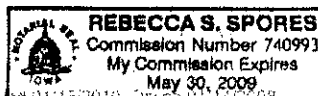
by Jeffrey M. Perick
Jeffrey M. Perick
Counsel

STATE OF Iowa : COUNTY OF Polk :

I CERTIFY that on August 7th, 2006, before me, a Notary Public for the state and county aforesaid, personally appeared BRENDA S. TYLER, Trustee, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing document, who acknowledged that she has signed it as trustee for the purposes therein set forth, and that it is her act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on _____

Rebecca S. Spores
Notary Public



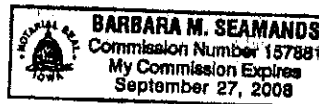
0024293 432

STATE OF Iowa : COUNTY OF Polk :

I CERTIFY that on August 3, 2006, before me, a Notary Public for the state and county aforesaid, personally appeared Karen A. Pearston and Jeffrey M. Pierick, known to me or satisfactorily proven to be the persons whose names are subscribed to the foregoing document, who acknowledged that they are the Second Vice President and Counsel, and Counsel, respectively, of PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, and have been duly authorized to sign, and have signed, the document on its behalf for the purposes therein set forth; and that the same is its act and deed. In witness whereof, I have set my hand and Notarial Seal, the date first above written.

My commission expires on 9-27-08.

Barbara M. Seamands
Notary Public



0024293 433

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

EXHIBIT A

Description of Property Owned by Beazer Homes Corp.

Greenspring Quarry
Delineation of Various Areas

Being known and designated as Lots 124 - 128 and Lots 135 - 148 and all of that right-of-way area within Granite Ridge Court and the 2,357-square foot area designated as "HOA/COA Common Area" within the right-of-way of Granite Ridge Court as shown on a plat entitled "Plat One, Area I, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 123.

Also being known and designated as Lots 11 - 19 and Lots 110 - 123 and Lots 129 - 134 and all of that right-of-way area within Rockstream Court and Pebbleton Court and the 0.374-acre area designated as "HOA/COA Common Area" within the right-of-way of Rockstream Court and the 0.037-acre area designated as "HOA/COA Common Area" within the right-of-way of Pebbleton Court as shown on a plat entitled "Plat Two, Area I, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 124.

Also being known and designated as Lots C1 - C8 and Lots D1 - D7 and all of that right-of-way area within Boulderton Court and Green Lake Circle and the 908- square foot area designated as "HOA/COA Common Area" within the right-of-way of Boulderton Court and the 0.160-acre area designated as "HOA/COA Common Area" within the right-of-way of Green Lake Circle as shown on a plat entitled "Areas C and D, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 119.

Being known and designated as the 1.409-acre area designated as "HOA/COA Common Area" as shown on a plat entitled "Area A, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 118.

Also being known and designated as the 8.493-acre area and the 2.568-acre area designated as "HOA/COA Common Area" and the right-of-way area designated as Travertine Drive as shown on a plat entitled "Areas C and D, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 119.

Also being known and designated as the 55.672-acre area designated as "HOA/COA Common Area," saving and excepting therefrom that area herein referred to and described as the "Condominium Village Area E " as shown on a plat entitled "Area E, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 120.

Also being known and designated as the 4.416-acre area and the 0.029-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff

0024293 434

Drive and all of that right-of-way area within Travertine Drive as shown on a plat entitled "Area F, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 121.

Also being known and designated as Lot 10 and the 20.006-acre area and the 0.153-acre area designated as "HOA/COA Common Area" and the 9.326-acre area designated as "HOA/COA Open Space" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Area G, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 122.

Also being known and designated as the 5.262-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Plat One, Area I, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 123.

Also being known and designated as the 1.822-acre area and the 0.524-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Plat Two, Area I, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 124.

Also being known and designated as the 4.572-acre area designated as "HOA/COA Common Area" as shown on a plat entitled "Area J, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 125.

Also being known and designated as the 26.189-acre area and the 5.163-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Area K, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 126.

Being known and designated as proposed building numbers 7101, 7102, 7300, 7301, 7400, 7401, 7500, 7501, 7601, and 7701 and all of that right-of-way area within Travertine Drive and that area encompassed by Forest Conservation Easement as shown on a plat entitled "Area E, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 120, said area being furthermore described by the following:

Beginning for the same at a point being known and designated as Coordinate "PD6" as shown on said plat, thence leaving said point and binding on and running with the outline of the Forest Conservation Easement as shown on said plat the 62 following courses and distances:

- (1) North 85 degrees 27 minutes 41 seconds East 58.69 feet, thence
- (2) South 85 degrees 54 minutes 49 seconds East 113.30 feet, thence
- (3) South 67 degrees 02 minutes 21 seconds East 29.90 feet, thence
- (4) South 60 degrees 11 minutes 25 seconds East 106.47 feet, thence
- (5) South 81 degrees 05 minutes 47 seconds East 75.35 feet, thence
- (6) South 57 degrees 59 minutes 22 seconds East 16.92 feet, thence
- (7) South 81 degrees 37 minutes 57 seconds East 92.47 feet, thence
- (8) North 70 degrees 20 minutes 33 seconds East 26.67 feet, thence

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- (9) North 45 degrees 15 minutes 04 seconds East 141.45 feet, thence
- (10) North 17 degrees 19 minutes 35 seconds East 173.47 feet, thence
- (11) North 47 degrees 17 minutes 06 seconds East 142.83 feet, thence
- (12) North 45 degrees 28 minutes 04 seconds East 153.50 feet, thence
- (13) North 77 degrees 21 minutes 33 seconds East 200.84 feet, thence
- (14) North 14 degrees 31 minutes 54 seconds East 25.02 feet, thence
- (15) North 60 degrees 38 minutes 14 seconds East 16.47 feet, thence
- (16) South 48 degrees 34 minutes 14 seconds East 20.34 feet, thence
- (17) South 83 degrees 17 minutes 20 seconds East 15.35 feet, thence
- (18) North 70 degrees 16 minutes 27 seconds East 50.50 feet, thence
- (19) North 26 degrees 33 minutes 38 seconds West 20.06 feet, thence
- (20) North 75 degrees 17 minutes 59 seconds East 56.56 feet, thence
- (21) South 28 degrees 17 minutes 45 seconds East 13.24 feet, thence
- (22) South 72 degrees 32 minutes 58 seconds East 32.91 feet, thence
- (23) South 09 degrees 09 minutes 38 seconds East 28.17 feet, thence
- (24) South 48 degrees 14 minutes 02 seconds East 33.67 feet, thence
- (25) South 08 degrees 31 minutes 45 seconds West 18.14 feet, thence
- (26) South 35 degrees 31 minutes 56 seconds East 30.87 feet, thence
- (27) South 35 degrees 16 minutes 01 seconds East 45.05 feet, thence
- (28) South 70 degrees 27 minutes 35 seconds East 29.50 feet, thence
- (29) South 60 degrees 15 minutes 01 second East 36.16 feet, thence
- (30) South 17 degrees 52 minutes 31 seconds East 58.44 feet, thence
- (31) South 63 degrees 25 minutes 49 seconds East 24.07 feet, thence
- (32) North 89 degrees 02 minutes 42 seconds East 53.82 feet, thence
- (33) South 86 degrees 31 minutes 52 seconds East 59.30 feet, thence
- (34) South 37 degrees 10 minutes 45 seconds East 32.65 feet, thence
- (35) South 10 degrees 47 minutes 48 seconds East 44.75 feet, thence
- (36) South 44 degrees 59 minutes 39 seconds East 45.53 feet, thence
- (37) North 83 degrees 13 minutes 32 seconds East 78.16 feet, thence
- (38) South 71 degrees 44 minutes 29 seconds East 205.03 feet, thence
- (39) South 36 degrees 30 minutes 07 seconds East 76.41 feet, thence
- (40) South 10 degrees 33 minutes 08 seconds East 173.10 feet, thence
- (41) South 48 degrees 39 minutes 28 seconds West 80.44 feet, thence
- (42) South 57 degrees 20 minutes 02 seconds West 62.15 feet, thence
- (43) South 73 degrees 50 minutes 46 seconds West 96.92 feet, thence
- (44) South 58 degrees 58 minutes 39 seconds West 110.52 feet, thence
- (45) South 48 degrees 26 minutes 40 seconds West 71.70 feet, thence
- (46) South 86 degrees 35 minutes 18 seconds West 202.92 feet, thence
- (47) North 61 degrees 41 minutes 40 seconds West 59.42 feet, thence
- (48) North 73 degrees 31 minutes 00 seconds West 50.97 feet, thence
- (49) South 87 degrees 13 minutes 09 seconds West 94.24 feet, thence
- (50) South 67 degrees 20 minutes 44 seconds West 59.90 feet, thence
- (51) South 36 degrees 54 minutes 43 seconds West 74.13 feet, thence
- (52) South 85 degrees 54 minutes 49 seconds West 56.48 feet, thence
- (53) South 74 degrees 37 minutes 15 seconds West 111.30 feet, thence
- (54) South 83 degrees 43 minutes 19 seconds West 236.11 feet, thence

0024293 436

- (55) South 84 degrees 45 minutes 56 seconds West 181.76 feet, thence
- (56) South 85 degrees 55 minutes 55 seconds West 282.49 feet, thence
- (57) North 39 degrees 08 minutes 00 seconds West 39.00 feet, thence
- (58) North 26 degrees 07 minutes 19 seconds West 221.06 feet, thence
- (59) North 30 degrees 08 minutes 35 seconds West 174.00 feet, thence
- (60) North 59 degrees 51 seconds 25 seconds East 12.50 feet, thence
- (61) North 30 degrees 08 minutes 35 seconds West 80.00 feet, and thence
- (62) North 15 degrees 11 minutes 57 seconds East 68.60 feet to the point of beginning; containing 24.954 acres of land.

Being the 15.146-acre area designated as "Area K" as shown on a plat entitled "Area K, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 126.

EXCLUDING FROM THE REAL PROPERTY DESCRIBED IN THIS EXHIBIT all of the real property described in **Exhibit B**.

0024293 437

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

EXHIBIT B

Description of Commercial Village

All of the following Subdivision Lots:

Greenspring Retail.

Lots 1, 2, 3, 8 and 9, as shown on the Plat entitled "Area G - Greenspring Quarry," and recorded among the Land Records of Baltimore County, Maryland in Plat Book S.M. No. 77, Folio 122.

Being all of the real property which, by a Deed dated May 12, 2005 and recorded among the said Land Records in Liber 21897, Folio 211, was conveyed by The Arundel Corporation to Greenspring Retail, LLC.

Greenspring One.

Lots 4 and 5, as shown on the Plat entitled "Area F - Greenspring Quarry," and recorded among the said Land Records in Plat Book S.M. No. 77, Folio 121.

Lot 5, as shown on the Plat entitled "Area K - Greenspring Quarry," and recorded among the said Land Records in Plat Book S.M. No. 77, Folio 126.

Being all of the real property which, by a Deed dated May 12, 2005 and recorded among the said Land Records in Liber 21897, Folio 103, was conveyed by The Arundel Corporation to Greenspring Office One, LLC.

Greenspring Two.

Lot 6, as shown on the Plat entitled "Area F - Greenspring Quarry," and recorded among the said Land Records in Plat Book S.M. No. 77, Folio 121.

Lot 6, as shown on the Plat entitled "Area G - Greenspring Quarry," and recorded among the said Land Records in Plat Book S.M. No. 77, Folio 122.

Lot 6, as shown on the Plat entitled "Area K - Greenspring Quarry," and recorded among the said Land Records in Plat Book S.M. No. 77, Folio 126.

Being all of the real property which, by a Deed dated May 12, 2005 and recorded among the said Land Records in Liber 21897, Folio 536, was conveyed by The Arundel Corporation to Greenspring Office Two, LLC.

0024293 438

Greenspring Three.

Lot 7, as shown on the Plat entitled "Area F - Greenspring Quarry," and recorded among the said Land Records in Plat Book S.M. No. 77, Folio 121.

Lot 7, as shown on the Plat entitled "Area K - Greenspring Quarry," and recorded among the said Land Records in Plat Book S.M. No. 77, Folio 126.

Being all of the real property which, by a Deed dated May 12, 2005 and recorded among the said Land Records in Liber 21897, Folio 171, was conveyed by The Arundel Corporation to Greenspring Office Three, LLC.

0024293 439.

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

EXHIBIT C

List of Residential Development Parcels, Commercial Lots, Common Areas and Public Roads

Residential Development Parcels

Being known and designated as Lots 124 - 128 and Lots 135 - 148 and all of that right-of-way area within Granite Ridge Court and the 2,357-square foot area designated as "HOA/COA Common Area" within the right-of-way of Granite Ridge Court as shown on a plat entitled "Plat One, Area I, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 123.

Also being known and designated as Lots 11 - 19 and Lots 110 - 123 and Lots 129 - 134 and all of that right-of-way area within Rockstream Court and Pebbleton Court and the 0.374-acre area designated as "HOA/COA Common Area" within the right-of-way of Rockstream Court and the 0.037-acre area designated as "HOA/COA Common Area" within the right-of-way of Pebbleton Court as shown on a plat entitled "Plat Two, Area I, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 124.

Also being known and designated as Lots C1 - C8 and Lots D1 - D7 and all of that right-of-way area within Boulderton Court and Green Lake Circle and the 908- square foot area designated as "HOA/COA Common Area" within the right-of-way of Boulderton Court and the 0.160-acre area designated as "HOA/COA Common Area" within the right-of-way of Green Lake Circle as shown on a plat entitled "Areas C and D, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 119.

Being known and designated as proposed building numbers 7101, 7102, 7300, 7301, 7400, 7401, 7500, 7501, 7601, and 7701 and all of that right-of-way area within Travertine Drive and that area encompassed by Forest Conservation Easement as shown on a plat entitled "Area E, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 120, said area being furthermore described by the following:

Beginning for the same at a point being known and designated as Coordinate "PD6" as shown on said plat, thence leaving said point and binding on and running with the outline of the Forest Conservation Easement as shown on said plat the 62 following courses and distances:

- (1) North 85 degrees 27 minutes 41 seconds East 58.69 feet, thence
- (2) South 85 degrees 54 minutes 49 seconds East 113.30 feet, thence
- (3) South 67 degrees 02 minutes 21 seconds East 29.90 feet, thence
- (4) South 60 degrees 11 minutes 25 seconds East 106.47 feet, thence
- (5) South 81 degrees 05 minutes 47 seconds East 75.35 feet, thence

0024293 440

- (6) South 57 degrees 59 minutes 22 seconds East 16.92 feet, thence
- (7) South 81 degrees 37 minutes 57 seconds East 92.47 feet, thence
- (8) North 70 degrees 20 minutes 33 seconds East 26.67 feet, thence
- (9) North 45 degrees 15 minutes 04 seconds East 141.45 feet, thence
- (10) North 17 degrees 19 minutes 35 seconds East 173.47 feet, thence
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- (17) South 83 degrees 17 minutes 20 seconds East 15.35 feet, thence
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- (19) North 26 degrees 33 minutes 38 seconds West 20.06 feet, thence
- (20) North 75 degrees 17 minutes 59 seconds East 56.56 feet, thence
- (21) South 28 degrees 17 minutes 45 seconds East 13.24 feet, thence
- (22) South 72 degrees 32 minutes 58 seconds East 32.91 feet, thence
- (23) South 09 degrees 09 minutes 38 seconds East 28.17 feet, thence
- (24) South 48 degrees 14 minutes 02 seconds East 33.67 feet, thence
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- (36) South 44 degrees 59 minutes 39 seconds East 45.53 feet, thence
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- (48) North 73 degrees 31 minutes 00 seconds West 50.97 feet, thence
- (49) South 87 degrees 13 minutes 09 seconds West 94.24 feet, thence
- (50) South 67 degrees 20 minutes 44 seconds West 59.90 feet, thence
- (51) South 36 degrees 54 minutes 43 seconds West 74.13 feet, thence

0024293 441

- (52) South 85 degrees 54 minutes 49 seconds West 56.48 feet, thence
- (53) South 74 degrees 37 minutes 15 seconds West 111.30 feet, thence
- (54) South 83 degrees 43 minutes 19 seconds West 236.11 feet, thence
- (55) South 84 degrees 45 minutes 56 seconds West 181.76 feet, thence
- (56) South 85 degrees 55 minutes 55 seconds West 282.49 feet, thence
- (57) North 39 degrees 08 minutes 00 seconds West 39.00 feet, thence
- (58) North 26 degrees 07 minutes 19 seconds West 221.06 feet, thence
- (59) North 30 degrees 08 minutes 35 seconds West 174.00 feet, thence
- (60) North 59 degrees 51 seconds 25 seconds East 12.50 feet, thence
- (61) North 30 degrees 08 minutes 35 seconds West 80.00 feet, and thence
- (62) North 15 degrees 11 minutes 57 seconds East 68.60 feet to the point of beginning; containing 24.954 acres of land.

Being the 15.146-acre area designated as "Area K" as shown on a plat entitled "Area K, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 126.

Commercial Lots

Being known and designated as Lot 4 and part of Lots 5, 6, and 7 as shown on a plat entitled "Area F, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 121.

Also being known and designated as Lots 1, 2, 3, 8, 9 and part of Lot 6 as shown on a plat entitled "Area G, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 122.

Also being known and designated as part of Lots 5, 6, and 7 as shown on a plat entitled "Area K, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 126.

Common Areas

Being known and designated as the 1.409-acre area designated as "HOA/COA Common Area" as shown on a plat entitled "Area A, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 118.

Also being known and designated as the 8.493-acre area and the 2.568-acre area designated as "HOA/COA Common Area" and the right-of-way area designated as Travertine Drive as shown on a plat entitled "Areas C and D, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 119.

Also being known and designated as the 55.672-acre area designated as "HOA/COA Common Area," saving and excepting therefrom that area herein referred to and described as the "Condominium Village Area E" as shown on a plat entitled "Area E, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 120.

0024293 442

Also being known and designated as the 4.416-acre area and the 0.029-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff Drive and all of that right-of-way area within Travertine Drive as shown on a plat entitled "Area F, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 121.

Also being known and designated as Lot 10 and the 20.006-acre area and the 0.153-acre area designated as "HOA/COA Common Area" and the 9.326-acre area designated as "HOA/COA Open Space" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Area G, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 122.

Also being known and designated as the 5.262-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Plat One, Area I, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 123.

Also being known and designated as the 1.822-acre area and the 0.524-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Plat Two, Area I, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 124.

Also being known and designated as the 4.572-acre area designated as "HOA/COA Common Area" as shown on a plat entitled "Area J, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 125.

Also being known and designated as the 26.189-acre area and the 5.163-acre area designated as "HOA/COA Common Area" and all of that right-of-way area within Stone Cliff Drive as shown on a plat entitled "Area K, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 126.

Public Roads

Being known and designated as "Quarry Lake Drive (Public)," as shown on the Plats entitled "Area F, Greenspring Quarry," recorded among the Land Records of Baltimore County, Maryland in Plat Book 77 at Page 121 and "Area G, Greenspring Quarry," recorded among the aforesaid Land Records in Plat Book 77 at Page 122.

Being known and designated as "Travertine Drive (Public)," as shown on the Plat entitled "Area F, Greenspring Quarry," recorded among the aforesaid Land Records in Plat Book 77 at Page 121.

0024293 443

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

EXHIBIT D

Condominium Village (Area K)

Being the 15.146-acre area designated as "Area K" as shown on a plat entitled "Area K, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 126.

0024293 444

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

EXHIBIT E

Condominium Village (Area E)

Being known and designated as proposed building numbers 7101, 7102, 7300, 7301, 7400, 7401, 7500, 7501, 7601, and 7701 and all of that right-of-way area within Travertine Drive and that area encompassed by Forest Conservation Easement as shown on a plat entitled "Area E, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 120, said area being furthermore described by the following:

Beginning for the same at a point being known and designated as Coordinate "PD6" as shown on said plat, thence leaving said point and binding on and running with the outline of the Forest Conservation Easement as shown on said plat the 62 following courses and distances:

- (1) North 85 degrees 27 minutes 41 seconds East 58.69 feet, thence
- (2) South 85 degrees 54 minutes 49 seconds East 113.30 feet, thence
- (3) South 67 degrees 02 minutes 21 seconds East 29.90 feet, thence
- (4) South 60 degrees 11 minutes 25 seconds East 106.47 feet, thence
- (5) South 81 degrees 05 minutes 47 seconds East 75.35 feet, thence
- (6) South 57 degrees 59 minutes 22 seconds East 16.92 feet, thence
- (7) South 81 degrees 37 minutes 57 seconds East 92.47 feet, thence
- (8) North 70 degrees 20 minutes 33 seconds East 26.67 feet, thence
- (9) North 45 degrees 15 minutes 04 seconds East 141.45 feet, thence
- (10) North 17 degrees 19 minutes 35 seconds East 173.47 feet, thence
- (11) North 47 degrees 17 minutes 06 seconds East 142.83 feet, thence
- (12) North 45 degrees 28 minutes 04 seconds East 153.50 feet, thence
- (13) North 77 degrees 21 minutes 33 seconds East 200.84 feet, thence
- (14) North 14 degrees 31 minutes 54 seconds East 25.02 feet, thence
- (15) North 60 degrees 38 minutes 14 seconds East 16.47 feet, thence
- (16) South 48 degrees 34 minutes 14 seconds East 20.34 feet, thence
- (17) South 83 degrees 17 minutes 20 seconds East 15.35 feet, thence
- (18) North 70 degrees 16 minutes 27 seconds East 50.50 feet, thence
- (19) North 26 degrees 33 minutes 38 seconds West 20.06 feet, thence
- (20) North 75 degrees 17 minutes 59 seconds East 56.56 feet, thence
- (21) South 28 degrees 17 minutes 45 seconds East 13.24 feet, thence
- (22) South 72 degrees 32 minutes 58 seconds East 32.91 feet, thence
- (23) South 09 degrees 09 minutes 38 seconds East 28.17 feet, thence
- (24) South 48 degrees 14 minutes 02 seconds East 33.67 feet, thence
- (25) South 08 degrees 31 minutes 45 seconds West 18.14 feet, thence
- (26) South 35 degrees 31 minutes 56 seconds East 30.87 feet, thence
- (27) South 35 degrees 16 minutes 01 seconds East 45.05 feet, thence
- (28) South 70 degrees 27 minutes 35 seconds East 29.50 feet, thence

0024293 445

(29) South 60 degrees 15 minutes 01 second East 36.16 feet, thence
(30) South 17 degrees 52 minutes 31 seconds East 58.44 feet, thence
(31) South 63 degrees 25 minutes 49 seconds East 24.07 feet, thence
(32) North 89 degrees 02 minutes 42 seconds East 53.82 feet, thence
(33) South 86 degrees 31 minutes 52 seconds East 59.30 feet, thence
(34) South 37 degrees 10 minutes 45 seconds East 32.65 feet, thence
(35) South 10 degrees 47 minutes 48 seconds East 44.75 feet, thence
(36) South 44 degrees 59 minutes 39 seconds East 45.53 feet, thence
(37) North 83 degrees 13 minutes 32 seconds East 78.16 feet, thence
(38) South 71 degrees 44 minutes 29 seconds East 205.03 feet, thence
(39) South 36 degrees 30 minutes 07 seconds East 76.41 feet, thence
(40) South 10 degrees 33 minutes 08 seconds East 173.10 feet, thence
(41) South 48 degrees 39 minutes 28 seconds West 80.44 feet, thence
(42) South 57 degrees 20 minutes 02 seconds West 62.15 feet, thence
(43) South 73 degrees 50 minutes 46 seconds West 96.92 feet, thence
(44) South 58 degrees 58 minutes 39 seconds West 110.52 feet, thence
(45) South 48 degrees 26 minutes 40 seconds West 71.70 feet, thence
(46) South 86 degrees 35 minutes 18 seconds West 202.92 feet, thence
(47) North 61 degrees 41 minutes 40 seconds West 59.42 feet, thence
(48) North 73 degrees 31 minutes 00 seconds West 50.97 feet, thence
(49) South 87 degrees 13 minutes 09 seconds West 94.24 feet, thence
(50) South 67 degrees 20 minutes 44 seconds West 59.90 feet, thence
(51) South 36 degrees 54 minutes 43 seconds West 74.13 feet, thence
(52) South 85 degrees 54 minutes 49 seconds West 56.48 feet, thence
(53) South 74 degrees 37 minutes 15 seconds West 111.30 feet, thence
(54) South 83 degrees 43 minutes 19 seconds West 236.11 feet, thence
(55) South 84 degrees 45 minutes 56 seconds West 181.76 feet, thence
(56) South 85 degrees 55 minutes 55 seconds West 282.49 feet, thence
(57) North 39 degrees 08 minutes 00 seconds West 39.00 feet, thence
(58) North 26 degrees 07 minutes 19 seconds West 221.06 feet, thence
(59) North 30 degrees 08 minutes 35 seconds West 174.00 feet, thence
(60) North 59 degrees 51 seconds 25 seconds East 12.50 feet, thence
(61) North 30 degrees 08 minutes 35 seconds West 80.00 feet, and thence
(62) North 15 degrees 11 minutes 57 seconds East 68.60 feet to the point of
beginning; containing 24.954 acres of land.

0024293 446

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

EXHIBIT F

Singles Village

Being known and designated as Lots 124 - 128 and Lots 135 - 148 and all of that right-of-way area within Granite Ridge Court and the 2,357-square foot area designated as "HOA/COA Common Area" within the right-of-way of Granite Ridge Court as shown on a plat entitled "Plat One, Area I, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 123.

Also being known and designated as Lots 11 - 19 and Lots 110 - 123 and Lots 129 - 134 and all of that right-of-way area within Rockstream Court and Pebbleton Court and the 0.374-acre area designated as "HOA/COA Common Area" within the right-of-way of Rockstream Court and the 0.037-acre area designated as "HOA/COA Common Area" within the right-of-way of Pebbleton Court as shown on a plat entitled "Plat Two, Area I, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 124.

Also being known and designated as Lots C1 - C8 and Lots D1 - D7 and all of that right-of-way area within Boulderton Court and Green Lake Circle and the 908- square foot area designated as "HOA/COA Common Area" within the right-of-way of Boulderton Court and the 0.160-acre area designated as "HOA/COA Common Area" within the right-of-way of Green Lake Circle as shown on a plat entitled "Areas C and D, Greenspring Quarry" and recorded among the Land Records of Baltimore County, Maryland, in Plat Book 77 at Page 119.

2100.012\Decl.GreenspringQuarry.72606

RETURN TO:

Bruce D. Brown, Esquire
Siskind, Grady, Rosen & Hoover, P.A.
2 Hopkins Plaza, Suite 1100
Baltimore, MD 21201

0004293 447

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

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

1	Type(s) of Instruments	<input type="checkbox"/> Check Box If addendum Intake Form is Attached. <input type="checkbox"/> Deed <input type="checkbox"/> Mortgage <input type="checkbox"/> Other <input type="checkbox"/> Lease <input checked="" type="checkbox"/> Declaration		REG. FEE \$ 28.00 RECORDING FEE 75.00 TOTAL 103.00 REG. REC. Rpt # 0834 SH # 11-3-202 02:49 PM																																																						
2	Conveyance Type Check Box	<input checked="" type="checkbox"/> Improved Sale <input type="checkbox"/> Arms-Length [1]	<input type="checkbox"/> Unimproved Sale <input type="checkbox"/> Arms-Length [2]	<input type="checkbox"/> Multiple Accounts <input type="checkbox"/> Arms-Length [3]																																																						
3	Tax Exemptions (if Applicable)	<input type="checkbox"/> Recordation <input type="checkbox"/> State Transfer <input type="checkbox"/> County Transfer	Declaration																																																							
4	Consideration and Tax Calculations	<table border="1"> <thead> <tr> <th colspan="2">Consideration Amount</th> <th colspan="2">Finance Office Use Only</th> </tr> </thead> <tbody> <tr> <td>Purchase Price/Consideration</td> <td>\$</td> <td colspan="2">Transfer and Recordation/Tax Consideration</td> </tr> <tr> <td>Any New Mortgage</td> <td>\$</td> <td>Transfer Tax Consideration</td> <td>\$</td> </tr> <tr> <td>Balance of Existing Mortgage</td> <td>\$</td> <td>X () % =</td> <td>\$</td> </tr> <tr> <td>Other:</td> <td>\$</td> <td>Less Exemption Amount -</td> <td>\$</td> </tr> <tr> <td>Other:</td> <td>\$</td> <td>Total Transfer Tax =</td> <td>\$</td> </tr> <tr> <td>Full Cash Value:</td> <td>\$</td> <td>Recordation Tax Consideration</td> <td>\$</td> </tr> <tr> <td></td> <td></td> <td>X () per \$500 =</td> <td>\$</td> </tr> <tr> <td></td> <td></td> <td>TOTAL DUB</td> <td>\$</td> </tr> </tbody> </table>			Consideration Amount		Finance Office Use Only		Purchase Price/Consideration	\$	Transfer and Recordation/Tax Consideration		Any New Mortgage	\$	Transfer Tax Consideration	\$	Balance of Existing Mortgage	\$	X () % =	\$	Other:	\$	Less Exemption Amount -	\$	Other:	\$	Total Transfer Tax =	\$	Full Cash Value:	\$	Recordation Tax Consideration	\$			X () per \$500 =	\$			TOTAL DUB	\$																		
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REVIEWED
BY LAW OFFICE
DEC

Source: State of Maryland, Department of Assessments and Taxation

Instructions: Office - Clerk's Office
 County - SDAT
 Rank - Office of Finance
 (Updated) - Director
 Add: C-360 R455

ART 11 TITLE 3
 SUBTITLE 2, 11-3-202
 P.P. ART 12-108
 Date: 12/1/20