

BY LAWS

OF

CHANDLER POINT HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

Name; Principal Office

The name of the Corporation is Chandler Point Homeowners Association, Inc., hereinafter referred to as the "Association". The principal office of the Association shall be located at 305 East Furnace Branch road, Post Office Box 878, Glen Burnie, Maryland 21061, but meetings of members and directors may be held at such place or places within the State of Maryland as may be designated by the Board of Directors.

ARTICLE II

Definitions

Section 1. "Association" shall mean and refer to Chandler Point Homeowners Association, Inc., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions, and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners, in accordance with the Declaration.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of the fee simple title to any lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declarant" shall mean and refer to Water Oak Forest Corporation, a Maryland for-profit corporation, its successors and assigns, if such successors or assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded among the Land Records of Anne Arundel

County, Maryland.

Section 8. "Member" shall mean and refer to those parties entitled to membership as provided in the Declaration.

ARTICLE III Meetings of Members

Section 1. Annual Meeting. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 7:30 p.m. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or the Board of Directors, or upon written request of the members who are entitled to vote twenty five percent (25%) of all of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the discretion of, the Secretary or person authorized to call the meetings, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast or of proxies entitled to cast, twenty five percent (25%) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot.

ARTICLE IV
Board of Directors; Selection; Term of Office

Section 1. Number. the affairs of this Association shall be managed by a Board of three (3) directors, who need not be members of the Association.

Section 2. Term of Office. At the first annual meeting the members shall elect three (3) directors for a term of one year and at each annual meeting thereafter the members shall elect three (3) directors for a like term.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. the directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V
Nomination and Election of Directors

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number or vacancies that are to be filled. Such nominations may be made from among members or non-members.

° Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members

or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI Meetings of Directors

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII Powers and Duties of the Board of Directors

Section 1. Powers. The Board of Directors shall have the power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days, for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties, and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of

Directors; and

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by twenty five percent (25%) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(i) fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period; and

(ii) send written notice of assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period, and

(iii) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

(d) issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area to be maintained.

ARTICLE VIII
Officers and Their Duties

Section 1. Enumeration of Officers. The officers of this Association shall be a President and Vice-President, who shall at all times be members of the Board of Directors, a Secretary, and a Treasurer, and such other officers as the Board of Directors may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner, resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may select such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

(a) The President shall preside at all meetings of the Board of Directors; shall see that order and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

(b) 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.

(c) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular meeting, and deliver a copy of each to the members.

(d) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

ARTICLE IX Committees

The Association shall appoint an Architectural Review Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X Books and Records

The books, records, and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE XI Assessments

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the

property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of twelve percent (12%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property and interest, costs of collection and reasonable attorneys fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his lot.

**ARTICLE XII
Amendments**

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control, and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of Chandler Point Homeowners Association, Inc., a Maryland Corporation, and

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, or by Unanimous Written Informal Action, on the ~~28th~~ day of ~~February~~, 1987.

IN WITNESS WHEREOF, I have hereunto subscribed my name this ~~28th~~ day of ~~February~~, 1987.

JULY

 (SEAL)
Secretary

CHANDLER POINT AT WATER OAK FOREST

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, Made this 28TH day of July, 1987, by WATER OAK FOREST CORPORATION, a Maryland corporation, (the "Developer"), and G. W. KOCH ASSOCIATES, INC., a Maryland Corporation, (the "Builder") (also collectively referred to as "Declarant").

CLERK

RECORD FEE 74.00
STAMP

WITNESSETH

WHEREAS, Developer is the owner, and Builder is the contract purchaser of certain real property situate in Anne Arundel County, Maryland, as shown on the Plats of "Chandler Point at Water Oak Forest", which Plats are recorded among the Plat Records of Anne Arundel County in Plat Book 107, folio 39, 40 and 41; and, 42; and, 43.

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WHEREAS, Developer and Builder desire to convey the said land, or parts thereof, and improvements thereon subject to certain protective covenants, conditions, restrictions, reservations, liens and charges as hereinafter set forth.

NOW, THEREFORE, Developer and Builder declare that all of the building lots shown on said plats shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their

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heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

Definitions

Section 1. "Association" shall mean and refer to Chandler Point Homeowners Association, Inc., a Maryland non-stock corporation, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinabove described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Areas" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the properties intended for development as a single family building lot.

Section 6. "Conservation Easement Areas" shall mean and refer to those areas designated as such on the Plats of the Subdivision and shall be restricted in their use by the provisions of this Declaration.

ARTICLE II

Property Rights

Section 1. Owners' Easements and Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Areas which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Areas;

(b) The right of the Association to suspend the voting rights and rights to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;

(c) The right of the Association to dedicate or transfer all or any part of the Recreation Area 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 agreeing to such dedication or transfer signed by two-thirds of each class of members has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Areas and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III

Membership and Voting Rights

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A - Class A members shall be all owners with the exception of the Developer and Builder, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B - Class B members shall be the Developer and Builder and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal to the total votes outstanding in the Class B membership; or

(b) On July 1, 1992.

ARTICLE IV

Covenant for Maintenance Assessments

Section 1. Creation of the Lien and Personal Obligation

of Assessments. The Developer and Builder, for each Lot owned within the Properties, hereby covenant, and each Owner of any Lot by acceptance of a Deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association:

(a) annual assessments or charges; and,

(b) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The Declarant, for each improved and occupied lot owned within the Properties, hereby covenants and agrees to pay annual assessments. and special assessments for capital improvements, at the same rate established for and collected from Class A Members. For each Lot owned within the Properties, which Lot is unimproved or improved but not occupied, the Declarant hereby covenants and agrees to pay annual assessments and special assessments for capital improvements, at a rate of twenty-five percent (25%) of the assessments established for and collected from Class A Members; model houses and sales offices shall be deemed to come within the latter category. The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment became due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments

levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of the Common Areas.

Section 3. Maximum Annual Assessment.

(a) Until January 1st of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment shall be One Hundred Dollars (\$100.00).

(b) From and after January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than five percent (5%) above the maximum annual assessment for the previous year without a vote of the membership.

(c) From and after January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above the maximum percentage by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(d) The Board of Directors may fix the annual assessment less of the maximum.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction,

reconstruction, repair or replacement of a capital improvement upon the Common Areas, including fixtures and personal property related thereto; provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty (60) percent of all votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all lots on the first day of the month following the conveyance of the Common Areas. The first annual assessment

shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every owner subject thereto. The due dates shall be established by the Board of Directors. 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 lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid when due shall bear interest from the due date at the rate of twelve percent (12%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. Now Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such

assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. The following property subject to this Declaration shall be exempt from the assessments created herein:

(a) all properties dedicated to and accepted by a local public authority; and,

(b) the Common Areas.

ARTICLE V

Architectural Control

No building, fence, wall, swimming pool or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to, or change or alteration or improvement, including change of colors, wherein or thereon, be made until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structure and topography by an Architectural Review Committee (the "ARC") composed of three (3) individuals who shall be appointed by the Declarant until such time as construction of homes in the Subdivision terminates, and thereafter by the Board of Directors of the Association. In the event that the ARC fails to approve or disapprove such design and location within thirty

(30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI

Use Restrictions

Section 1. No Lot shall be used except for residential purposes, for single family residences.

Section 2. No building, accessory building or structure, shed, porch or porch covering, garage, trailer, tent, driveway, back fence, hedge, screen, swimming pool, barn or other structure, either temporary or permanent, shall be allowed, constructed or altered upon any Lot to dwelling thereon without the plans and specifications of such having been approved by the ARC Committee as to quality of workmanship, design, colors and materials and harmony of same to the projects as a whole. No structure built upon any Lot shall have any part of the exterior (including front door trim) painted unless the proposed color thereof has been approved by the ARC. Any dwelling constructed by anyone other than the Declarant upon one of the Lots shall contain a minimum of one thousand eight hundred square feet of living space, After exclusion of all exterior walls, closets, furnace spaces, washer and dryer rooms, unfinished basement space, crawl space, attic space and garage or carport space.

Section 3. No fence, wall or walls or other similar type structures shall be allowed except those approved by the ARC. Each Lot Owner shall be responsible for the purchase and

installation of a wood colonial mail box and wood colonial lampost on the Lot, the color, material and style of which shall be of the type selected by the Declarant. Mailbox locations must be approved by the Declarant or the ARC, prior to installation thereof.

Section 4. No exterior clotheslines or other hanging devices shall be allowed upon any Lot at any time. Television antennas and radio aerials shall be limited to a height of four feet (4') above the highest roof line of the dwelling upon which such antenna or aerial is installed. At no time shall any "Satellite dish" style antennas be permitted in the Subdivision or on any of the Lots.

Section 5. Storm doors shall be wood and shall be painted the same color as either the door or trim of the house upon which it is installed and shall be painted the color of the door or house trim.

Section 6. No campers, vans, pickup trucks, recreational vehicles, boats, trailers or other types of non-passenger vehicles or accessories may be kept on any lot unless the same are fully enclosed within a garage.

Section 7. No vehicles (including trailers and campers), except as may be classified as passenger cars or station wagons, shall be regularly parked in residential areas.

Section 8. No noxious or offensive activities shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance to the neighborhood.

Section 9. During the sales period no signs may be displayed except those erected by Developer or Builder. Thereafter, only customary "For Rent" and "For Sale" signs, not exceeding two (2) square feet in size, may be displayed.

Section 10. No animals, livestock or poultry of any kind shall be kept, raised, bred, or kept on any lot, except that dogs, cats or other household pets may be kept provided that they are not kept, bred or maintained for a commercial purpose. Dogs and cats shall be restrained by a leash when off of the Lot owned by animal's owner.

Section 11. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

Section 12. Except for removal of diseased or dead trees or debris in existing wooded areas, or the removal of obnoxious weeds, no clearing of the property or lots shall be done by any owner thereof except in conformance with the site grading and erosion control plan provided for below. Woodland style landscaping is encouraged in the undeveloped areas of the lots in Chandler Point at Water Oak Forest, and replacement of land stabilizing undergrowth should be done only pursuant to a landscaping plan which places emphasis on stabilization of the soil in utilizing woodland style landscaping with plantings suitable for wildlife habitat incorporated into any landscaping.

There shall be no disturbance within the Conservation Easement Areas.

Section 13. NO CONSTRUCTION ON ANY LOT SHALL COMMENCE UNTIL THERE EXISTS A SITE GRADING AND EROSION CONTROL PLAN APPROVED BY ANNE ARUNDEL COUNTY AND ASSOCIATED AGENCIES OF JURISDICTION CONCERNING SUCH PLANS AND THEIR APPROVAL, AND EACH SUCH PLAN SHALL LIMIT CLEARING TO THE AREA OF EACH LOT REQUIRED TO BE CLEARED TO ALLOW FOR ACCESS, SEPTIC SYSTEM, HOUSE SITE, WELL, PERMITTED ACCESSORY BUILDING(S) AND CONSTRUCTION ACCESS. The land shall be used for conversation or private residence purposes only, and no building of any kind whatsoever shall be erected or maintained thereon except private dwelling houses, each dwelling being designed for occupation by a single family, and private garages, appurtenances and other necessary buildings, as hereinafter defined for the use of the respective owners or occupants of the property or lots upon which such garages and other accessory buildings are erected.

Section 14. The open-space areas and recreation areas are hereby dedicated to and for the use-in-common of the owners of the lots of this development and shall be owned and maintained by them in accordance with these covenants. There shall be no disturbance of nontidal wetlands or tidal wetlands. There shall be no dredging of shallow water habitat. Open-space is to be for passive use. The steep slopes and wetlands in the recreation area are to be left undisturbed, except for a pedestrian path. There shall be no marina which provides access across wetlands.

Section 15. No building or structure as provided herein, shall be erected or permitted nearer the boundary lines of each Lot than as follows:

Front yard - 40 feet

Side yard - 10 feet (Corner Lots - 20 feet)

Rear Yard - 10 feet

From the top of any steep slope of 25% or greater grade, 25-foot shall remain undisturbed. Conservation Easements shall be maintained as shown on the final plat and final grading plan. There shall be no disturbance within such Conservation Easement Areas.

ARTICLE VII

Easements

Easements for installation and maintenance of utilities and drainage facilities and for other public purposes and access to all property are reserved as shown on the recorded plats of the project or as may be or may have been required, necessary or desirable to be recorded or given prior to the date hereof or subsequent hereto. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or access to the property subject to such easements. Such easements may contain rights of ingress and egress. The Developer and Builder shall have rights of ingress and egress to all Lots until one (1) year after the completion of

all dwellings constructed on the Lots for purposes of correcting drainage and other construction problems that may have occurred.

ARTICLE VIII

General Provisions

Section 1. There is expressly reserved unto the Declarant, its successors and assigns, the sole and exclusive right to establish grades and slopes (including surface and subsurface drainage) on all unsold and unimproved lots, and to fix the grade at which any dwelling or other structure shall hereafter be erected or placed thereon so that the same shall conform to a general plan for the uniform development of the Subdivision, subject only to compliance with the regulations of public authorities having control thereof, if any, and the provisions of Article VI hereof.

Section 2. Enforcement. The Association, or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 3. 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 4. Amendment. The covenants and restrictions

contained in this Declaration shall run with and bind the land, for a term of twenty (20) years from the date of this Declaration being recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety (90%) percent of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five (75%) percent of the Lot Owners. Any amendment must be recorded.

Section 4. Annexation. Additional residential property and Common Areas may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

Section 5. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration:

- (a) annexation of additional properties;
- (b) dedication of Common Areas; and,
- (c) amendment of this Declaration of Covenants, Conditions and Restrictions.

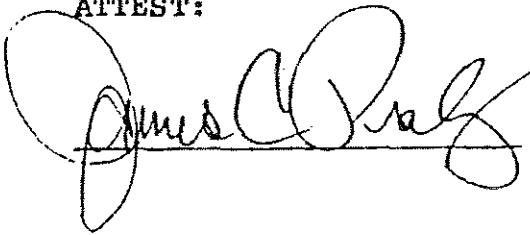
Section 6. Deeds of Trust. The use herein of the word "mortgage" shall be deemed to mean a deed of trust where such security instrument is used in lieu of or instead of a mortgage.

Section 7. Non-Applicability to Other Property. The covenants, conditions and restrictions set forth herein shall apply only to the property described hereinabove, and shall


create no rights, benefits, burdens or obligations with respect to any other property owned by Developer and Builder, its successors or assigns.

IN WITNESS WHEREOF, the undersigned, being the Developer and Builder herein, have caused this Declaration of Covenants, Conditions and Restrictions to be executed on their behalf, by their duly authorized officers, this 28th day of July, 1987.

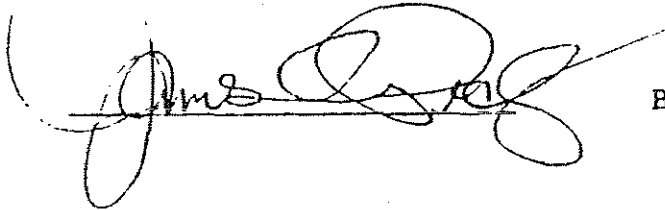
ATTEST:

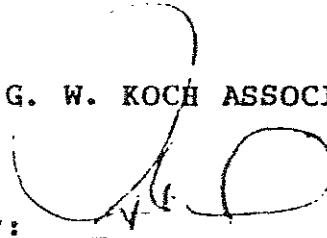


WATER OAK FOREST CORPORATION

By:  (SEAL)
Frank J. Scott, President

G. W. KOCH ASSOCIATES, INC.

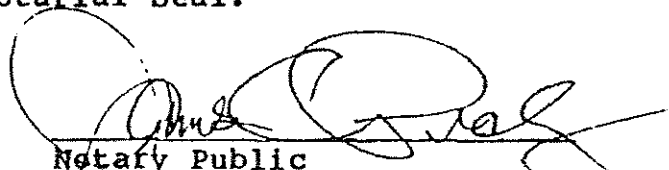


By:  (SEAL)
Gary W. Koch, Vice President

STATE OF MARYLAND,
ANNE ARUNDEL COUNTY, to wit:

I HEREBY CERTIFY that on this 28TH day of July, 1987, before me, a Notary Public of the State of Maryland, personally appeared FRANK J. SCOTT, SR., who acknowledged himself to be the President of WATER OAK FOREST CORPORATION (the "Corporation") and who that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and Notarial Seal.


Notary Public
My Commission Expires: 7/1/90

STATE OF MARYLAND,
ANNE ARUNDEL COUNTY, to wit:

I HEREBY CERTIFY that on this 28TH day of July, 1987, before me, a Notary Public of the State of Maryland, personally appeared GARY W. KOCH, who acknowledged himself to be the President of G. W. KOCH ASSOCIATES, INC. (the "Corporation") and who that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and Notarial Seal.


Notary Public
My Commission Expires: 7/1/90

Notary Seal

James G. Brady
LEGISLATIVE CLERK
P.O. BOX 100
Chesapeake, Maryland

~~7000 1254~~

APPROVED FOR RECORD
7/27/87 at 10:40 a.m.

ARTICLES OF INCORPORATION
OF

CHANDLER POINT HOMEOWNERS ASSOCIATION, INC.

In compliance with the requirements of the Laws of the State of Maryland, Corporations and Associations Article, Section 5-201 et seq., the undersigned, a resident of the State of Maryland, of legal age, has this day formed a non-stock corporation, not for profit, and does hereby certify:

ARTICLE I

Name

The name of the corporation is:

CHANDLER POINT HOMEOWNERS ASSOCIATION, INC.

hereinafter called the "Association".

ARTICLE II

Principal Office

The principal office of the Association is located at 305 East Furnace Branch Road, Post Office Box 878, Glen Burnie, Maryland 21061.

ARTICLE III

Resident Agent

James C. Praley, whose address is c/o Lessans and Tate, 7419 Baltimore-Annapolis Boulevard, Post Office Box 1330, Glen Burnie, Maryland 21061, is hereby appointed the initial resident agent of this Association; said resident agent is a citizen of the State of Maryland and actually resides therein.

1987 JUL 27 A 10:40

7388579

17 OCT 29 PM 2:21

2938 2426

H. S. ...


ARTICLE IV**Purpose of Formation**

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed is to provide for maintenance, preservation and architectural control of the residential lots and common area within that certain tract of property (the "Property"), situate in Anne Arundel County, Maryland and intended to be subdivided as the "Chandler Point at Water Oak Forest" Subdivision, and to promote the health, safety and welfare of the residents within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the Property, to be recorded among the Land Records of Anne Arundel County, Maryland, and as the same 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, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental

charges levied or imposed against the property of the Association;

(c) acquire, (by gift, purchase or otherwise) own, hold, improve, build upon, 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 Association;

(d) borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the common area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members - provided, however, that no such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes;

(g) 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 may by law now or hereafter exercise.


ARTICLE V**Membership**

Every person who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. The Corporation shall not be authorized to issue stock to any member or entity.

ARTICLE VI**Voting Rights**

The Association shall have two classes of voting membership:

Class A: Class A Members shall be all Owners, with the exception of the Declarant (as defined in the Declaration), and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B: The Class B Member shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3)



votes for each Lot owned. The Class B Membership shall cease and be converted to Class A Membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A Membership equal the total votes outstanding in the Class B Membership; or

(b) on July 1, 1992.

ARTICLE VII

Board of Directors

The affairs of the Association shall be managed by a Board of Directors consisting of no less than three (3) and not more than seven (7) Directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

Frank J. Scott, Sr.

Gary W. Koch

Beverly A. Napfel

ARTICLE VIII

Dissolution

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to

be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to a non-profit corporation, association, trust or other organization devoted to such similar purpose.

ARTICLE IX

Duration

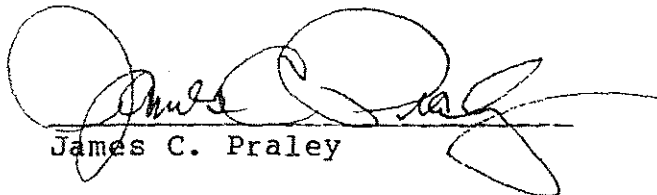
The corporation shall exist perpetually.

ARTICLE X

Amendments

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

IN WITNESS WHEREOF, for the purpose of forming this non-stock corporation under the Laws of the State of Maryland, the undersigned, whose address is 7419 Baltimore-Annapolis Boulevard, Post Office Box 1330, Glen Burnie, Maryland 21061, has executed these Articles of Incorporation this 13RD day of ~~February~~^{JULY}, 1987.


James C. Praley

~~BOOK 204 PAGE 94~~

STATE OF MARYLAND,
COUNTY OF ANNE ARUNDEL, TO WIT:

I HEREBY CERTIFY that on this day of February, 1987, before me, the subscriber, a Notary Public of the State of Maryland, personally appeared JAMES C. PRALEY, who acknowledged himself to be the Incorporator of Chandler Point Homeowners Association, Inc., and that he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

Clara White
NOTARY PUBLIC
My Commission Expires: 7/1/90

X-

CHANDLER POINT AT WATER OAK FOREST

FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, made this 13TH day of JANUARY, 1988, by WATER OAK FOREST CORPORATION, a Maryland Corporation (the "Developer"), and CHANDLER POINT CORPORATION, a Maryland Corporation (the "Builder"), both of which shall be collectively referred to as "Declarant".

WHEREAS, Developer and Builder collectively own all of the lots of ground, situate in Anne Arundel County, Maryland, shown on the Plats of "Chandler Point at Water Oak Forest", which Plats are recorded among the Plat Records of Anne Arundel County in Plat Book 107, pages 39 through 43, inclusive.

WHEREAS, The Developer has previously executed and recorded a Declaration of Covenants, Conditions and Restrictions, dated July 28, 1987 and recorded among the Land Records of Anne Arundel County in Liber 4423, folio 501, (the "Declaration") imposing certain restrictions, reservations, conditions, covenants, liens and charges upon the aforesaid lots of ground; and,

WHEREAS, The Developer and Builder desire to amend the Declaration as provided therein.

RECORD FEE 16

NOW, THEREFORE, The Developer and Builder, being the collective owners of all of the lots in the Subdivision and being the sole members of the Chandler Point Homeowners Association, Inc., do hereby amend the Declaration as follows:

POSTAGE
JAN 28 1988 11 17 AM '88
017

1. Article VI ("Use Restrictions"), Section 6 is deleted in its entirety and the following language is inserted in lieu thereof:

"Section 6. No campers, vans, pickup trucks, recreational vehicles, boats, trailers or other types of non-passenger vehicles or accessories may be kept on any lot unless the same are fully enclosed within a garage or screened from public view (including the view of adjacent Lot Owners) by a fence approved by the ARC, as set forth herein."

2. The Developer and Builder do hereby declare that all of the terms and conditions of the Declaration of Covenants, Conditions and Restrictions, unless amended hereby, shall remain, and are, in full force and effect.

1650

IN WITNESS WHEREOF, the undersigned have caused this Declaration of Covenants, Conditions and Restrictions to be executed on their behalf, by their duly authorized officers, this ___ day of _____, 1988.

ATTEST/WITNESS:

WATER OAK FOREST CORPORATION

Deborah A. Ritter

BY: [Signature]
Frank J. Scott, Sr., President

CHANDLER POINT CORPORATION

James M. Johnson

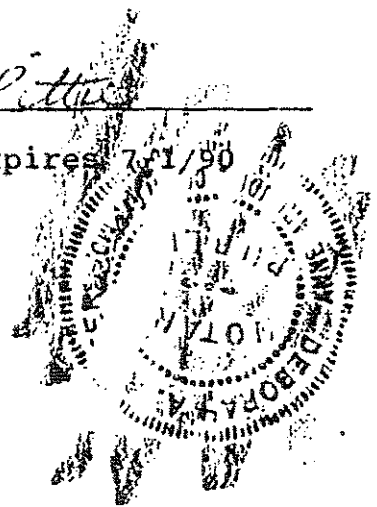
BY: [Signature]
Gary W. Koch, Vice President

STATE OF MARYLAND,
ANNE ARUNDEL COUNTY, to wit:

I HEREBY CERTIFY that on this 13th day of January, 1988, before me, a Notary Public of the State of Maryland, personally appeared FRANK J. SCOTT, SR. who acknowledge himself to be the President of WATER OAK FOREST CORPORATION (the "Corporation") and who that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Corporation by himself as such officer.

WITNESS my hand and Notarial Seal.

Deborah A. Ritter
Notary Public
My Commission Expires 7/31/90

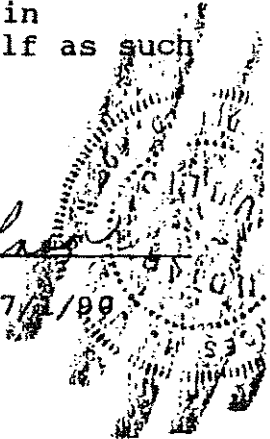


STATE OF MARYLAND,
ANNE ARUNDEL COUNTY, to wit:

I HEREBY CERTIFY that on this 11th day of January,
1988, before me, a Notary Public of the State of Maryland,
personally appeared GARY W. KOCH, who acknowledge himself to be the
Vice President of CHANDLER POINT CORPORATION (the "Corporation")
and who that he, as such officer, being authorized to do so,
executed the foregoing instrument for the purposes therein
contained by signing the name of the Corporation by himself as such
officer.

WITNESS my hand and Notarial Seal.

Francis M. Johnson
Notary Public
My Commission Expires 7/1/99



RETURN TO:

Mail 10
James C. Praley
P.O. Box 1330
Glen Burnie, Maryland 21061

(CHANDLER POINT CORP. "FIRSTAMD.DEC")



CHANDLER POINT AT WATER OAK FOREST
DEED TO RECREATION AREA

ACTUAL FEE 15
POSTAGE
\$1.00
\$1.00

THIS DEED, made this 28th day of March, 1988, by and between WATER OAK FOREST CORPORATION, a Maryland Corporation ("Grantor") and CHANDLER POINT HOMEOWNERS ASSOCIATION, INC., a Maryland non-stock Corporation ("Grantee").

WHEREAS, the Grantor is the owner and developer of the "Chandler Point at Water Oak Forest" Subdivision, which Subdivision exists by virtue of the recordation of certain Plats among the Plat Records of Anne Arundel County in Plat Book 107, pages 39 through 43, inclusive; and,

WHEREAS, the Grantee is a not-for-profit, non-stock corporation, incorporated for the purpose of providing for maintenance, preservation and architectural control of the residential lots and common areas within the Subdivision; and,

WHEREAS, the Grantor intends to convey to the Grantee the property described on the attached Exhibit A, being the recreational lands and open space in the Subdivision, in compliance with its obligation under Article 26, Section 3-104(g) of the Anne Arundel County Code.

NOW, THEREFORE, for no monetary consideration but for good and valuable consideration, including the Grantor's compliance with Article 26, Section 3-104(g) of the Anne Arundel County Code, the Grantor grants, conveys and assigns to the Grantee, its successors and assigns, in fee simple, those lots of ground described on the attached Exhibit A.

Together with all improvements thereupon, and the rights, alleys, ways, waters, easements, privileges, appurtenances and advantages belonging or appertaining thereto.

To have and hold the property hereby conveyed to the Grantee, its successors and assigns, in fee simple forever.

WITNESS the execution hereof on behalf of the Grantor by its duly authorized officer.

WITNESS:

WATER OAK FOREST CORPORATION

Shirley A. Ritter

By: Frank J. Scott, Sr. (SEAL)
Frank J. Scott, Sr.

ACCT. 3177-9005-4820
ALL LIENS ARE PAID AS
OF 4/13/88 A.A. COUNTY
CONTROLLER BY [Signature]

Shirley 3177-9005-4825
RECEIVED FOR TRANSFER
State Department of
Assessments & Taxation
for Anne Arundel County

1
prev # 3000-9002-8855
By CP3rd Date 4/14

STATE OF MARYLAND,
ANNE ARUNDEL COUNTY

I HEREBY CERTIFY, that on March 28, 1988,
before me a Notary Public of the State of Maryland, personally
appeared Frank J. Scott, Sr., who acknowledged himself to be the
President of Water Oak Forest Corporation (the "Corporation") and
that he as such officer, being authorized so to do, executed the
foregoing instrument for the purposes therein contained by signing
the name of the Corporation by himself as such officer and
certified that this conveyance is not a part of a transaction in
which there is a sale, lease, exchange or other transfer of all or
substantially all of the property and assets of the Corporation.

WITNESS my hand and notarial seal.

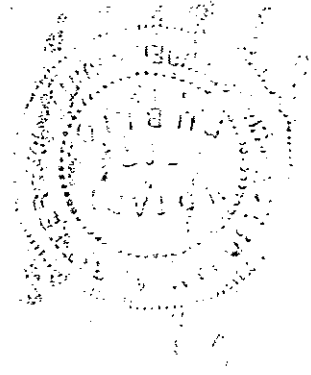
Deborah A. Bitter
Notary Public

My Commission expires 7/1/90

RETURN TO:

James C. Praley
Lessans and Tate
P.O. Box 1330
Glen Burnie, Maryland 2106

P



ANAREX, INC.

DEVELOPMENT SERVICES
ENGINEERS - SURVEYORS
EXPEDITORS - PLANNERS

503 RITCHIE HIGHWAY SUITE 11E
SEVERNA PARK, MARYLAND 21146

March 22, 1988

EXHIBIT A
DESCRIPTION OF OPEN SPACE AND RECREATION AREAS
CHANDLER POINT AT WATER OAK FOREST
THIRD DISTRICT
ANNE ARUNDEL COUNTY, MARYLAND

TELEPHONE
544-0234
544-0279

RECREATION AREA #1

Being all that area designated as Recreation Area #1 as shown on "Chandler Point at Water Oak Forest, Plat 2 of 5", recorded among the Land Records of Anne Arundel County, Maryland in Plat Book 107, Page 40.

Containing in all 78,303 square feet or 1.80 acres of land, more or less.

RECREATION AREA #2

Being all that area designated as Recreation Area #2 as shown on "Chandler Point at Water Oak Forest, Plat 4 of 5", recorded among the Land Records of Anne Arundel County, Maryland in Plat Book 107, Page 42. Subject to the 20 foot wide storm drain easement shown on said plat.

Containing in all 136,366 square feet or 3.13 acres of land, more or less.

OPEN SPACE AREA #1

Being all that area designated as OPEN SPACE #1 as shown on "Chandler Point at Water Oak Forest, Plat 4 of 5", recorded among the Land Records of Anne Arundel County, Maryland in Plat Book 107, Page 42. Subject to the storm water management, storm drain, and access easements shown on said plat.

Containing in all 54,456 square feet or 1.25 acres of land, more or less.

OPEN SPACE AREA #2

Being all that area designated as OPEN SPACE #2 as shown on "Chandler Point at Water Oak Forest, Plat 2 of 5", recorded among the Land Records of Anne Arundel County, Maryland in Plat Book 107, Page 40. Subject to the storm water management easement shown on said plat.

DESCRIPTION OF OPEN SPACE & RECREATION AREAS
CHANDLER POI AT WATER OAK FOREST
March 22, 1988

BOOK 4582 PAGE 46

Containing in all 33,021 square feet or 0.76 acres of land,
more or less.

OPEN SPACE AREA #3

Being all that area designated as OPEN SPACE #3 as shown on
"Chandler Point at Water Oak Forest, Plat 4 of 5", recorded among
the Land Records of Anne Arundel County, Maryland in Plat Book
107, Page 42. Subject to the right to discharge shown on said
plat.

Containing in all 60,313 square feet or 1.38 acres of land,
more or less.

OPEN SPACE AREA #4

Being all that area designated as OPEN SPACE #4 as shown on
"Chandler Point at Water Oak Forest, Plat 1 of 5", recorded among
the Land Records of Anne Arundel County, Maryland in Plat Book
107, Page 39. Subject to the rights to discharge shown on said
plat.

Containing in all 22.75 acres of land, more or less.

The above described parcels containing all 31.07 acres of
land, more or less.

Being a part of the land conveyed by Voelker-Vogt Enterprises
to Water Oak Forest Corporation by Deed recorded among the Land
Records of Anne Arundel County, Maryland in Liber 4118, Folio 581.

PARTIAL RELEASE

THIS DEED OF PARTIAL RELEASE, made this 4TH day of APRIL, 1988 by and between MICHAEL E. WILLIAMS and RAYMOND E. SCHLISSLER, Trustees, parties of the first part and WATER OAK FOREST CORPORATION, party of the second part.

RECORD FEE 19
POSTAGE
#158770 C237 R02 T
04/

WITNESSETH:

WHEREAS, by a Deed of Trust, Assignment of Rents and Security Agreement dated June 30, 1986 and recorded among the Land Records of Anne Arundel County in Liber 4118, folio 591, as modified by a First Modification to Deed of Trust, Assignment of Rents and Security Agreement, dated October 15, 1987 and recorded among the Land Records of Anne Arundel County in Liber 4480, folio 897 (collectively, the "Deed of Trust"), the party of the second part did convey unto the parties of the first part certain parcels of land, in trust, to secure a certain indebtedness evidenced by an Amended and Restated Promissory Note, all as described and more particularly set forth in the aforesaid Deed of Trust; and,

CK

WHEREAS, the party of the second part has requested that a portion of the aforesaid property be released from the Deed of Trust, as amended, and the parties of the first part, with the consent of the holder of the Promissory Note secured by the Deed of Trust, are willing to grant the release.

NOW, THEREFORE, THIS DEED WITNESSETH: That for and in consideration of sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties of the first part do hereby grant and reconvey unto the party of the second part, fully released and discharged from the aforesaid Deed of Trust, the property, situate in Anne Arundel County, Maryland and described on the attached Exhibit A prepared by Anarex, Inc. and dated March 22, 1988.*

TOGETHER WITH the buildings and improvements thereupon, and the rights, alleys, ways, waters, privileges, appurtenances and advantages thereto belonging, or any wise appertaining.

TO HAVE AND TO HOLD unto the said party of the second part, its successors and assigns, forever released and discharged from the lien, operation and effect of the aforesaid Deed of Trust.

It is expressly understood that the release of the property hereinabove described from the Deed of Trust shall not affect in any way the lien, operation or effect of the Deed of Trust upon the remainder of the Land therein conveyed and not released hereby, and the Deed of Trust shall remain in full force and effect as to the residue of the land now hereby expressly released.

* in order for such property to be conveyed to the Chandler Point Homeowners Association, Inc., as required by Article 26, Section 3-104(g) of the Anne Arundel County Code.

WITNESS the following signatures and seals.

WITNESS:

Alex J. Stuyvesant

Michael E. Williams (SEAL)
Michael E. Williams, Trustee

Alex J. Stuyvesant

Raymond E. Schlissler (SEAL)
Raymond E. Schlissler, Trustee

STATE OF MARYLAND
ANNE ARUNDEL COUNTY

I HEREBY CERTIFY that on this 4TH day of APRIL, 1988 before me a Notary Public of the State of Maryland, personally appeared Michael E. Williams, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

WITNESS my hand and notarial seal.

Mary R. Henderson
Notary Public

My Commission Expires 7/1/90

STATE OF MARYLAND
ANNE ARUNDEL COUNTY

I HEREBY CERTIFY that on this 4TH day of APRIL, 1988 before me a Notary Public of the State of Maryland, personally appeared Raymond E. Schlissler, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained.

WITNESS my hand and notarial seal.

Mary R. Henderson
Notary Public

My Commission Expires 7/1/90

(WATER OAK FOREST:PARTIAL.REL)

DEVELOPMENT SERVICES
ENGINEERS - SURVEYORS
EXPEDITORS - PLANNERS

503 RITCHIE HIGHWAY SUITE 1E
SEVERNA PARK, MARYLAND 21146

March 22, 1988

EXHIBIT A
DESCRIPTION OF OPEN SPACE AND RECREATION AREAS
CHANDLER POINT AT WATER OAK FOREST
THIRD DISTRICT
ANNE ARUNDEL COUNTY, MARYLAND

TELEPHONE
544-0234
544-0279

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Containing in all 78,303 square feet or 1.80 acres of land, more or less.

RECREATION AREA #2

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Containing in all 136,366 square feet or 3.13 acres of land, more or less.

OPEN SPACE AREA #1

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Containing in all 54,456 square feet or 1.25 acres of land, more or less.

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Being all that area designated as OPEN SPACE #2 as shown on "Chandler Point at Water Oak Forest, Plat 2 of 5", recorded among the Land Records of Anne Arundel County, Maryland in Plat Book 107, Page 40. Subject to the storm water management easement shown on said plat.

Containing in all 33,021 square feet or 0.76 acres of land,
more or less.

OPEN SPACE AREA #3

Being all that area designated as OPEN SPACE #3 as shown on
"Chandler Point at Water Oak Forest, Plat 4 of 5", recorded among
the Land Records of Anne Arundel County, Maryland in Plat Book
107, Page 42. Subject to the right to discharge shown on said
plat.

Containing in all 60,313 square feet or 1.38 acres of land,
more or less.

OPEN SPACE AREA #4

Being all that area designated as OPEN SPACE #4 as shown on
"Chandler Point at Water Oak Forest, Plat 1 of 5", recorded among
the Land Records of Anne Arundel County, Maryland in Plat Book
107, Page 39. Subject to the rights to discharge shown on said
plat.

Containing in all 22.75 acres of land, more or less.

The above described parcels containing all 31.07 acres of
land, more or less.

Being a part of the land conveyed by Voelker-Vogt Enterprises
to Water Oak Forest Corporation by Deed recorded among the Land
Records of Anne Arundel County, Maryland in Liber 4118, Folio 581.

RETURN TO
MATT

JAMES C. PRALEY
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