

AMENDED BY- LAWS  
OF  
THE WOODMONT OVERLOOK HOMES  
ASSOCIATION, INC.

ARTICLE I

Section 1. The name of the corporation is The Woodmont Overlook Homes Association, Inc, hereinafter referred to as the "Association." The principal office of the corporation shall be the home of the president of the Association or the business offices of a property management contractor should one be employed. Meetings of members and directors may be held at such places within the State of Maryland, County of Montgomery, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to The Woodmont Overlook Homes 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.

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 Rockmont Associates, a Maryland limited partnership, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

LAW OFFICE OF  
BRUCE E. AVERY  
SUITE 1509  
51 MONROE STREET  
ROCKVILLE, MD 20850  
TEL: (301) 762-7644  
FAX: (301) 762-8539

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Section 7. "Declaration," shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Land Records of Montgomery County, Maryland.

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

Section 9. "Reasonable Business Hours" shall mean a time of convenience for the Association director(s) and/or officer(s) concerned, and may be variably scheduled during evenings or on weekends.

ARTICLE III  
MEETING OF MEMBERS

Section 1. Annual Meetings. The annual membership meeting will be held in January or February of each year as may be designated by the Board of Directors. Notice of time and place of the annual meeting will be made in accordance with Section 3 at least 30 days before such meeting.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors. Fifteen days written notice, thirty days if a budgetary question is involved, by first class-mail, must be provided in accordance with Section 3. Upon written request of members eligible to cast one-fourth (1/4) of all votes, i.e., representing 22 units subject to assessment, the president or Board of Directors must call a meeting within thirty days, forty-five days if a budgetary question is involved. Except to collect an assessment or to enforce the By-Laws, no lawsuit can be brought in the name of the association without majority vote of those present at a special meeting of the members. Fifteen days written notice will be required to conduct such special meeting.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, 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, one-tenth (1/10th) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, 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 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 Directors as established in the Articles of Incorporation. The Board of Directors shall consist of no more than five persons nor less than three persons. No person can be nominated or elected to the Board of Directors who is in arrears of payments of assessments or in violation of the By-Laws or Committee Guidelines, with final determination of such violation made by the Board of Directors.

Section 2. Term of Office. At the first annual meeting the members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years; at each annual meeting thereafter the members shall elect one director for a term of three years. Expansion from three to five directors will occur at the 1990 Annual Membership Meeting when three new directors will be elected, one

director for a term of three years (replacing the director whose term expires with the 1990 meeting), one new (expansion) director for a term of two years, and one new (expansion) director for a term of one year. At each Annual Membership Meeting following the 1990 Meeting, the members shall elect directors for a term of three years to replace each director whose term expires that year, i.e., two at the 1991 Annual Membership Meeting, two in 1992, one in 1993, two in 1994, etc.

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 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 of 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 quarterly 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 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 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 right 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) make an annual written report no later than two weeks prior to the annual meeting to the members of the Association regarding all activities and all expenditures of the Association during the preceding year.

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

(f) cause the exterior of the dwellings to be maintained.

## ARTICLE VIII

### OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The Officers of this Association shall be a president, a senior vice-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 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 otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect 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:

President

(a) The president shall preside at all meetings of the Board of Directors and at all Annual or Special Membership Meetings; shall see that orders 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.

Senior Vice-President

(b) The vice-president shall act in the place and instead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may required of him by the Board.

Vice President

(c) The vice-president shall act in the place and instead of the senior vice-president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(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.

Treasurer

(e) 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; shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting; and deliver a copy of each to the members; shall oversee the Association's insurance program.

ARTICLE IX  
COMMITTEES

Section 1. The Association shall appoint an Architectural Control 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

Section 1. 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 residence of the Association's Secretary by appointment. Copies may be purchased at a reasonable cost.

ARTICLE XI  
ASSESSMENTS

Section 1. As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments. Any assessments which are not paid when due shall be delinquent and delinquent assessments are secured by a continuing lien upon the property against which the assessment is made. 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 18 percent 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, and reasonable attorney's 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  
CORPORATE SEAL

Section 1. The Association shall have a seal in circular form having within its circumference the words: The Woodmont Overlook Homes Association, Inc.

ARTICLE XIII  
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, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership provided that The Woodmont Overlook Townhouses have been approved by FHA or VA for FHA insured and/or VA guaranteed loans.

LAW OFFICE OF  
BRUCE E. AVERY  
SUITE 1509  
51 MONROE STREET  
ROCKVILLE, MD 20850  
TEL: (301) 762-7644  
FAX: (301) 762-8539

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.

ARTICLE XIV  
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE XV  
INDEMNIFICATION

Section 1. Indemnification.

(a) The Corporation shall indemnify for the period June 6, 1987 until March 2, 1989 Messrs. Joe Bailey, vice-president, Barry Haberman, treasurer, and Bruce F. George, secretary, and the corporation shall indemnify from March 2, 1989 and thereafter any trustee or officer. of the Corporation or any person who is serving or has served after March. 2, 1987 at the request of the Corporation as a member, trustee, director or officer of another corporation, joint venture, trust or other enterprise. (and his heirs, executors and administrators) against expenses, including attorneys' fees, judgements, fines and amounts paid in settlement, actually and reasonably incurred by him by reason of the fact that he is or was such member, trustee, director or officer after March 2, 1989 and is or was acting within the scope of these by-laws for the exclusive benefit of the members of The Woodmont Overlook Homes Association, Inc. or of the Association and in the exercise of their fiduciary responsibility in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative to the extent and according to the procedures and requirements set forth in the corporation law of the State of Maryland. The indemnification provided for herein shall not be deemed to restrict the right of the Corporation to indemnify employees, agents and others as permitted by such law. The

foregoing indemnification shall not apply to gross negligence, willful misconduct, fraud or malfeasance. The foregoing indemnification shall not apply to Ronald J. Cohen or his agents.

(b) The indemnification provided by Paragraph (a) of this Section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the law or any agreement, vote of disinterested trustees or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a trustee, director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 2. Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a trustee or officer of the Corporation, or is or was serving at the request of the Corporation as a member, trustee, director or officer of another corporation (domestic or foreign, non-profit or for profit), partnership, joint venture, trust or other enterprise.

#### CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting President of The Woodmont Overlook Homes Association, Inc., a Maryland corporation, and,

THAT the foregoing Amended By-Laws constitute the original By-laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 29<sup>th</sup> day of February 1984, and such amendments to said By-Laws as have been approved by the members in accordance with Article XIII of said By-Laws.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 25 day of March, 1998.

  
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President