

BY-LAWS
OF
GREENBELT STATION MASTER
ASSOCIATION, INC.

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TABLE OF CONTENTS

ARTICLE I
NAME AND LOCATION..... 1

ARTICLE II
DEFINITIONS..... 1

Section 2.01. "Association" 1

Section 2.02. "Builder(s)" 1

Section 2.03. "Common Areas" 1

Section 2.04. "Declarant" 1

Section 2.05. "Declaration" 1

Section 2.06. "Dwelling Unit" 2

Section 2.07. "Electronic Transmission" 2

Section 2.08. "Lot" 2

Section 2.09. "Member" 2

Section 2.10. "Mortgagee" 2

Section 2.11. "Owner" 2

Section 2.12. "Property" 2

Section 2.13. "Other Definitions" 2

ARTICLE III
MEETING OF MEMBERS..... 2

Section 3.01. Annual Meetings 2

Section 3.02. Special Meetings 3

Section 3.03. Notice of Meetings. 3

Section 3.04. Quorum. 3

Section 3.05. Adjourned Meetings. 3

Section 3.06. Voting 3

Section 3.07. Proxies. 4

Section 3.08. Electronic Transmission. 4

Section 3.09. Rights of Mortgagees. 5

ARTICLE IV
BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE..... 5

Section 4.01. Number 5

Section 4.02. Term of Office. 6

Section 4.03. Removal. 6

Section 4.04. Compensation. 6

Section 4.05. Action Taken Without a Meeting..... 6

ARTICLE V
NOMINATION AND ELECTION OF DIRECTORS..... 6

Section 5.01. Nomination..... 6

Section 5.02. Election. 7

ARTICLE VI	
MEETINGS OF DIRECTORS	7
<i>Section 6.01. Regular Meetings</i>	7
<i>Section 6.02. Special Meetings</i>	7
<i>Section 6.03. Quorum</i>	7
<i>Section 6.04. Rights of Mortgagees</i>	8
<i>Section 6.05. Fidelity Bonds</i>	8
<i>Section 6.06. Closed Meetings</i>	8
ARTICLE VII	
POWERS AND DUTIES OF THE BOARD OF DIRECTORS	9
<i>Section 7.01. Powers</i>	9
<i>Section 7.02. Duties</i>	9
<i>Section 7.03. Management Agent</i>	10
<i>Section 7.04. Transfer of Documents By Declarant Upon Transfer of Control</i>	11
ARTICLE VIII	
OFFICERS AND THEIR DUTIES	12
<i>Section 8.01. Enumeration of Officers</i>	12
<i>Section 8.02. Election of Officers</i>	12
<i>Section 8.03. Term</i>	12
<i>Section 8.04. Special Appointments</i>	12
<i>Section 8.05. Resignation and Removal</i>	12
<i>Section 8.06. Vacancies</i>	12
<i>Section 8.07. Multiple Offices</i>	12
<i>Section 8.08. Duties</i>	13
ARTICLE IX	
LIABILITY AND INDEMNIFICATION OF OFFICERS AND DIRECTORS	13
<i>Section 9.01. Liability and Indemnification of Officers and Directors</i>	13
<i>Section 9.02. Interested Directors</i>	14
ARTICLE X	
COMMITTEES	15
ARTICLE XI	
INSURANCE	15
<i>Section 11.01. Insurance</i>	15
<i>Section 11.02. Fidelity Bonds</i>	15
<i>Section 11.03. Limitations</i>	16
ARTICLE XII	
BOOKS AND RECORDS/FISCAL MANAGEMENT	17
<i>Section 12.01. Fiscal Year</i>	17
<i>Section 12.02. Principal Office - Change of Same</i>	17
<i>Section 12.03. Books and Accounts</i>	17
<i>Section 12.04. Auditing</i>	17
<i>Section 12.05. Inspection of Books</i>	18
ARTICLE XIII	
CORPORATE SEAL	19
ARTICLE XIV	
AMENDMENTS	19
<i>Section 14.01. Amendments</i>	19

<i>Section 14.02. Proposal of Amendments</i>	19
<i>Section 14.03. Amendments by Declarant</i>	19
ARTICLE XV	
INTERPRETATION/MISCELLANEOUS	20
<i>Section 15.01. Conflict</i>	20
<i>Section 15.02. Notices</i>	20
<i>Section 15.03. Severability</i>	20
<i>Section 15.04. Waiver</i>	20
<i>Section 15.05. Captions</i>	20
<i>Section 15.06. Gender, etc.</i>	20

BY-LAWS
OF
GREENBELT STATION MASTER ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is GREENBELT STATION MASTER ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be located at c/o Tidewater Management Company, Inc., 3706 Crondall Lane, Suite 105, Owings Mills, Maryland 21117, but meetings of Members and Directors may be held at such places within the State of Maryland as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

Section 2.01. "*Association*" shall mean and refer to GREENBELT STATION MASTER ASSOCIATION, INC., a non-stock, non-profit Maryland corporation, its successors and assigns.

Section 2.02. "*Builder(s)*" shall mean and refer to any entity which acquires a Lot or a Condominium Parcel which is subject to the Declaration for the purpose of constructing thereon a Dwelling Unit or Dwelling Units to be sold for residential purposes in the ordinary course of such party's business.

Section 2.03. "*Common Area*" shall mean and refer to all real property owned or leased by the Association, or otherwise available to the Association, for the exclusive benefit, use and enjoyment of its Members and their guests, and includes, as may be applicable, any features which may be constructed within the Common Area. Notwithstanding the foregoing, in the event the Association maintains all or any portion of any of the Dwelling Units (as herein defined) or Condominium Parcels (as herein defined), such property shall not be considered part of the Common Area.

Section 2.04. "*Declarant*" shall mean and refer to NVR MS CAVALIER GREENBELT, LLC, a Delaware limited liability company, and its successors or assigns, but only to the extent that any of the rights, reservations, easements, interests, exemptions, privileges and powers of the Declarant are specifically assigned or transferred to such successors or assigns by an instrument in writing recorded among the Land Records of Prince George's County, Maryland.

Section 2.05. "*Declaration*" shall mean and refer to the Second Amended and Restated Declaration of Covenants, Conditions, Easements and Restrictions, Greenbelt Station Master Association, Inc., applicable to the Property recorded, or to be recorded, among the Land Records for Prince George's County, Maryland, including amendments and supplements thereto.

Section 2.06. "Dwelling Unit" shall mean and refer to all improved Lots, including Private Alleyway Garage Lots, and all Condominium Units.

Section 2.07. "Electronic Transmission" shall mean and refer to any form of communication, not directly involving the physical transmission of paper, that creates a record that (i) may be retained, retrieved, and reviewed by a recipient of such communication, and (ii) may be reproduced directly in paper form by the recipient through an automated process.

Section 2.08. "Lot" shall mean and refer to all subdivided parcels of land which are part of the Property upon which it is intended that an attached townhome shall be erected.

Section 2.09. "Member" shall mean and refer to every person, group of persons, corporation, trust or other legal entity, or any combination thereof, who or which has a membership interest in the Association.

Section 2.10. "Mortgagee" shall mean the holder of any recorded mortgage, or the party secured or beneficiary of any recorded deed of trust, encumbering one or more of the Dwelling Units. The term "Mortgage", as used herein, shall include deed of trust. The term "First Mortgage", as used herein, shall mean a mortgage with priority over other mortgages. As used herein, the term "Mortgagee" shall mean any mortgagee and shall not be limited to Institutional Mortgagees. As used herein, the term "Institutional Mortgagee" or "Institutional Holder" shall include banks, trust companies, insurance companies, mortgage insurance companies, savings and loan associations, trusts, mutual savings banks, credit unions, pension funds, mortgage companies, Federal National Mortgage Association ("FNMA"), Federal Home Loan Mortgage Corporation ("FHLMC"), all corporations and any agency or department of the United States Government or of any state or municipal government, or any other organization or entity which has a security interest in any Dwelling Unit. As used herein, the term "Holder" or "Mortgagee" shall include the parties secured by any deed of trust or any beneficiary thereof.

Section 2.11. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a Dwelling Unit situated on the Property, including contract sellers, but excluding those having such interest solely as security for the performance of an obligation.

Section 2.12. "Property" shall mean and refer to that certain real property described in the "Declaration", and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 2.13. "Other Definitions" Unless it is plainly evident from the context that a different meaning is intended, other terms used herein shall have the same meaning as they are defined to have in the Declaration.

ARTICLE III **MEETING OF MEMBERS**

Section 3.01. Annual Meetings. Regular annual meetings of the Members shall be held on the same day or the same month of each year or such other reasonably similar date as may be selected by the Board of Directors. 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 3.02. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote one-half (1/2) of all of the votes of the Class A membership.

Section 3.03. 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, or by delivering a copy of such notice by Electronic Transmission, as hereinafter provided, at least fifteen (15) days (but not more than sixty (60) 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 3.04. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, ten percent (10%) 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 the number of Members at a meeting drops below the quorum and the question of a lack of a quorum is raised, no business may thereafter be transacted. The Members present thereat shall have the power to adjourn the meeting from time to time and call an additional meeting giving at least fifteen (15) days notice. At the additional meeting, the Members present in person or by proxy, shall constitute a quorum.

Section 3.05. Adjourned Meetings. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person, by proxy, or Electronic Transmission, may adjourn and reconvene the meeting in accordance with the provisions and requirements of § 5-206 of the Corporations and Associations Article, *Annotated Code of Maryland* (2013), as amended from time to time.

Section 3.06. Voting. At every meeting of the Members, each Class A Member shall have the right to cast one (1) vote for each Class A membership which he owns on each question. Each of the Class B Members shall have the right to cast ten (10) votes for each Class B membership which it owns on each question. The vote of the Members representing fifty-one percent (51%) of the total of the votes of all of the memberships at the meeting, in person or by proxy, calculated as aforesaid, shall be necessary to decide any question brought before such meeting, unless the question is one upon which, by the express provision of law or of the Articles of Incorporation, or of the Declaration or of these By-Laws, a different vote is required, in which case such express provision shall govern and control. If so determined by the Board of Directors, the vote of Members delivered via Electronic Transmission may also be included in such calculations. The vote for any membership which is owned by more than one person may be exercised by any of the co-Owners present at any meeting unless any objection or protest by any other Owner of such membership is noted at such meeting. In the event all of the co-Owners of any membership who are present at any meeting of the Members or casting their votes via Electronic Transmission, if so elected by the Board of Directors, are unable to agree on the manner in which the votes for such membership shall be cast on any particular question, then such

vote shall be counted for purposes of deciding that question in accordance with the provisions and requirements of §2-508 of the Corporations and Associations Article, *Annotated Code of Maryland* (2013), as amended from time to time. In the event any membership is owned by a corporation, then the vote for any such membership shall be cast by a person designated in a certificate signed by the President or any Vice President of such corporation and attested by the Secretary of such corporation and filed with the Secretary of the Association, prior to or during the meeting. The vote for any membership which is owned by a limited liability company may be exercised by any manager or managing member thereof and, unless any objection or protest by any other member, managing member or manager of the limited liability company is noted at such meeting, the chairman of such meeting shall have no duty to inquire as to the authority of the person casting such vote or votes. The vote for any membership which is owned by a trust or partnership may be exercised by any trustee or partner thereof, as the case may be, and, unless any objection or protest by any other such trustee or partner is noted at such meeting, the chairman of such meeting shall have no duty to inquire as to the authority of the person casting such vote or votes. Any Owner who leases his Dwelling Unit may, in the lease or other written instrument, assign the voting right appurtenant to that Dwelling Unit to the lessee, provided that a copy of such instrument is furnished to the Association prior to any meeting. No Class A Member shall be eligible to vote, or to be elected to the Board of Directors, who is shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due the Association. In addition, in the event that any Class A Member is ineligible to vote, such ineligibility shall extend to any assignee of the applicable Class A Member.

Section 3.07. Proxies. At all meetings of Members, each Member may vote in person, by proxy or, if so determined by the Board of Directors, via Electronic Transmission. 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 Dwelling Unit. No proxy shall be valid after eleven (11) months from its date, unless otherwise provided in the proxy. Any proxy must be in writing and must be filed with the Secretary in form approved by the Board of Directors before the appointed time of each meeting. Any written proxy which conforms with the applicable laws of Maryland shall be satisfactory and approved as to form by the Board of Directors.

Section 3.08. Electronic Transmission. Provided that the same has been approved by the Board of Directors of the Association, and a formal procedure therefore adopted and promulgated to the Members, and provided that the same has been approved by the Member or Members receiving notice in such fashion, notices to Members provided for herein may be delivered by Electronic Transmission, in accordance with the provisions of §11B-113.1 of the Real Property Article, *Annotated Code of Maryland* (2013), as amended from time to time.

Notice by Electronic Transmission shall be considered to be ineffective if:

- (a) The Association is unable to deliver two (2) consecutive notices; and
- (b) The inability to deliver the notice by Electronic Transmission becomes known to the person responsible for sending such Electronic Transmission.

In addition to the foregoing, provided that the same has been approved by the Board of

Directors of the Association, and a formal procedure therefore adopted and promulgated to the Members, proxies and other required filings with the Secretary of the Association may be delivered to the Secretary of the Association by Electronic Transmission, in accordance with the provisions of §11B-113.2 of the Real Property Article, *Annotated Code of Maryland* (2013), as amended from time to time, and votes may be cast by Members in accordance with the provisions of §11B-113.2, Real Property Article, *Annotated Code of Maryland* (2013), as amended from time to time.

Section 3.09. Rights of Mortgagees. Any Institutional Mortgagee or Mortgagee of any Dwelling Unit who desires notice of the annual and special meetings of the Members shall notify the Secretary to that effect by Registered Mail - Return Receipt Requested. Any such notice shall contain the name and post office address of such Institutional Mortgagee or Mortgagee and the name of the person to whom notice of the annual and special meetings of the Members should be addressed. The Secretary of the Association shall maintain a roster of all Institutional Mortgagees or Mortgagees from whom such notices are received and it shall be the duty of the Secretary to mail or otherwise cause the delivery of a notice of each annual or special meeting of the Members to each such Institutional Mortgagee or Mortgagee in the same manner, and subject to the same requirements and limitations as are otherwise provided in this Article for notice to the Members. Any such Institutional Mortgagee or Mortgagee shall be entitled to designate a representative to attend any annual or special meeting of the Members and such representative may participate in the discussion at any such meeting and may, upon his request made to the President in advance of the meeting, address the Members present at any such meeting. Such representative shall have no voting rights at any such meeting. Such representative shall be entitled to review copies of the minutes of all meetings of the Members in the office where the books and records of the Association are maintained upon request made in writing to the Secretary.

ARTICLE IV **BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE**

Section 4.01. Number. The affairs of the Association shall be managed by a Board of Directors initially consisting of three (3) natural persons who shall be designated by the Declarant and who shall hold office until either: (a) the appointment of a successor Director by the Declarant in accordance with the following sentences of this Section, or (b) the election of their successors at a meeting of the Members of the Association held to elect Directors at such time as required by law (the "Initial Member Meeting").

Until the Initial Member Meeting, all three (3) Directors shall be appointed solely by and shall serve at the pleasure of the Declarant. The names of the initial Directors are set forth in the Articles of Incorporation of the Association.

Commencing with the Initial Member Meeting, the Board of Directors shall consist of an uneven number of not less than three (3) nor more than seven (7) persons who shall be elected by the Members of the Association. The number of Directors shall be determined by a vote of the Members at the Initial Member Meeting and the number of Directors may be changed by a vote of the Members at any subsequent annual meeting of the Members; provided, however, that (a) the limitations of this Section shall continue to apply; and (b) no such change shall operate to curtail or extend the term of any incumbent Director.

A majority of the Board of Directors (after the Initial Member Meeting) shall be Members, or principals or employees of Members, of the Association.

Section 4.02. Term of Office. At the Initial Member Meeting, the Members shall elect the Board of Directors and the term of office of the Director receiving the greatest number of votes shall be fixed for three (3) years. The term of office of the Director receiving the second (and third if there are five Directors, and fourth if there are seven Directors) greatest number of votes shall be fixed for two (2) years and the term of office of the other Director(s) shall be fixed for one (1) year. At the expiration of the initial term of office of each respective Director, his successor shall be elected to serve a term of three (3) years. In the alternative, the membership may, by resolution duly made and adopted at the Initial Member Meeting, or at any subsequent annual meeting, resolve to fix the term for each Director elected at any such meeting at one (1) year. Directors shall hold office until their successors have been elected and hold their first regular meeting.

Section 4.03. Removal. After the Initial Member Meeting, any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association. If a Member serving as a Board member is more than thirty (30) days delinquent in any payment due the Association, said Board member may be removed by the Board of Directors.

Prior to the Initial Member Meeting, pursuant to the right to appoint the Directors reserved under Section 4.01 of this Article, any Director may be removed from the Board and replaced, at any time and with or without cause, solely by the Declarant, or by any successor specifically assigned this right in writing by the Declarant. Following the Initial Member Meeting, 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 4.04. 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 4.05. 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 of the Directors and filing such approval with the minutes of the proceedings of the Board of 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 5.01. Nomination. At the Initial Member Meeting, nomination for election to the Board of Directors shall be made by the Declarant. Nomination for election to the Board of Directors at elections occurring thereafter may be made by a Nominating Committee (or the Board of Directors serving as a Nominating Committee if no such Committee is appointed). Nominations may also be made from the floor at the annual meeting. The Nominating

Committee, if appointed, shall consist of the President of the Board of Directors and two or more Members of the Association. The Members of the Nominating Committee, if appointed, 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, provided that non-Members are affiliates, employees or designees of the Declarant.

Section 5.02. Election. Election to the Board of Directors shall be by secret written ballot. If the anonymity of voting by Electronic Transmission cannot be guaranteed, voting by Electronic Transmission shall be permitted if Owners are given the option of casting an anonymous printed ballot, in accordance with §11B-113.2, Real Property Article, *Annotated Code of Maryland* (2013), as amended from time to time. 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 these Bylaws. The persons receiving the largest number of votes shall be elected in accordance with Section 4.02. Cumulative voting is not permitted.

ARTICLE VI **MEETINGS OF DIRECTORS**

Section 6.01. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone, telegraph, or Electronic Transmission at least six (6) days prior to the date named for such meeting. Attendance at any such meeting shall be deemed a waiver of such notice. In addition, any Director shall have the right to waive such notice, in writing filed with the Secretary of the Association.

Section 6.02. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) business days' notice to each Director, given personally or by mail, telephone or telegraph, or Electronic Transmission, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of any two (2) of the Directors.

Section 6.03. 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. In the event that, during the term that a Class A Member serves as a member of the Board of Directors such Class A Member becomes more than thirty (30) days delinquent in any payment due the Association, he shall not be permitted to vote on any matter coming before the Board of Directors. However, if said Board member is present at a meeting of the Board of Directors, he will be counted for purposes of obtaining a quorum.

Section 6.04. Rights of Mortgagees. Any Institutional Mortgagee or Mortgagee of any Dwelling Unit who desires notice of the regular and special meetings of the Board of Directors shall notify the Secretary to that effect by Registered Mail - Return Receipt Requested. Any such notice shall contain the name and post office address of such Institutional Mortgagee or Mortgagee and the name of the person to whom notice of the regular and special meetings of the Board of Directors should be addressed. The Secretary of the Association shall maintain a roster of all Institutional Mortgagees or Mortgagees from whom such notices are received and it shall be the duty of the Secretary to mail or otherwise cause the delivery of a notice of each regular or special meeting of the Board of Directors to each such Institutional Mortgagee or Mortgagees, in the same manner, and subject to the same requirements and limitations, as are otherwise provided in this Article for notice to the members of the Board of Directors. Any such Institutional Mortgagee or Mortgagees shall be entitled to designate a representative to attend any regular or special meeting of the Board of Directors and such representatives may participate in the discussion at any such meeting and may, upon his request made to the Chairman in advance of the meeting, address the members of the Board of Directors present at any such meeting. Such representative shall be entitled to review copies of the minutes of all meetings of the Board of Directors in the office where the books and records of the Association are maintained upon request made in writing to the Secretary.

Section 6.05. Fidelity Bonds. The Board of Directors shall require that all officers, Directors, managing agents or other agents of the Association, and duly authorized Committees and volunteers for the Association and such employees and agents of the Association who are charged with the operation or maintenance of the Association or who control or disburse funds of the Association shall furnish fidelity bonds or equivalent insurance against acts of dishonesty, as further discussed in Sections 11.02 and 11.03 herein. The premiums on such bonds or insurance shall be paid by the Association.

Section 6.06. Closed Meetings. A meeting of the Board of Directors may be held in closed session only for the following purposes, or as otherwise provided by law:

- A. discussion of matters pertaining to employees and personnel;
- B. protection of the privacy or reputation of individuals in matters not related to the Association's business;
- C. consultation with legal counsel on legal matters;
- D. consultation with staff personnel, consultants, attorneys, Board members or other persons in connection with pending or potential litigation or other legal matters;
- E. investigative proceedings concerning possible or actual criminal misconduct;
- F. complying with specific constitutional, statutory, or judicially imposed requirements protecting particular proceedings or matters from public disclosure;
- G. on an individually recorded affirmative vote of two-thirds (2/3) of the

Board Members present, for some other exceptional reason so compelling as to override the general public policy in favor of open meetings; or

H. discussion of individual owner assessment accounts.

If a meeting is held in closed session, a statement of the time, place, and purpose of such meeting, the record of the vote of each board member by which such meeting was closed, and the authority under this section for closing such meeting shall be included in the minutes of the next meeting of the Board of Directors.

ARTICLE VII **POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 7.01. Powers. The Board of Directors shall have power to:

- (a) adopt and publish rules governing the use of the Common Area;
- (b) suspend the voting 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 thirty (30) days for infraction of published rules;
- (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, expressly including the power, duty and authority to borrow money, and, in accordance with the provisions of the Declaration, mortgage, pledge, deed in trust, or hypothecate any or all of the real or personal property owned by the Association as security for money borrowed or debts incurred;
- (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;
- (e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;
- (f) appoint the members of the Covenants Committee and such other Committees as the Board of Directors deems necessary or advisable; and
- (g) impose reasonable fines for any infraction of the provisions of the Association's governing documents.

Section 7.02. 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 one-fourth (1/4) 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:

(1) fix the amount of the annual assessment against each Dwelling Unit at least thirty (30) days in advance of each annual assessment period;

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

(3) foreclose the lien against any Dwelling Unit 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; and

(h) otherwise perform or cause to be performed the functions and obligations of the Board and the Association as provided for in the Declaration and Articles of Incorporation and these By-Laws, including collection of assessments payable pursuant to any cross easement or other similar agreement and periodically employing an insurance consultant if the Board of Directors deems it necessary to do so in order to analyze the insurance requirements of the Association.

Section 7.03. Management Agent. The Board of Directors shall employ for the Association a management agent or manager (the "Management Agent") at a rate of compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall from time to time authorize in writing. Any management agreement entered into by the Association shall provide, inter alia, that such agreement may be terminated for cause by either party upon thirty (30) days written notice thereof to the other party. The term of any such management agreement shall not exceed one year; provided, however, that the term of any such management agreement may be renewable by mutual agreement of the parties for successive one-year periods.

A Contract entered into by the officers or the Board of Directors of the Association prior to the Initial Member Meeting may be terminated following the Initial Member Meeting at the discretion of the Board of Directors and without liability for the termination not later than thirty (30) days after notice. For purposes of this Section, "Contract" shall mean an agreement with a company or individual to handle the financial matters, maintenance or services for the Corporation. "Contract" does not include an agreement related to the provision of utility services or communication systems.

Section 7.04. Transfer of Documents By Declarant Upon Transfer of Control. Within thirty (30) days from the date of the Initial Member Meeting, as specified in Section 4.01 herein, the Declarant shall deliver the following to the officers or the Board of Directors of the Association, at the Declarant's expense:

- A. copies or originals, as available, of the Deeds to the Common Areas;
- B. copies of the Association's filed Articles of Incorporation, recorded Declaration, and all recorded covenants, plats, and restrictions of the Association;
- C. a copy of the By-Laws and rules filed in the Prince George's County Homeowners Association Depository;
- D. the minute books, including all minutes;
- E. subject to the restrictions set forth in §11B-112, Real Property Article, *Annotated Code of Maryland* (2013), as amended from time to time, all books and records of the Association, including financial statements, minutes of any meeting of the governing body and completed business transactions;
- F. any policies, rules and regulations adopted by the governing body of the Association;
- G. the financial records of the Association from the date of creation to the date of transfer of control, including budget information regarding estimated and actual expenditures by the Corporation and any report relating to the reserves required for major repairs and replacement of the Common Areas of the Association;
- H. a copy of all contracts to which the Association is a party;
- I. the name, address and telephone number of any contractor or subcontractor employed by the Association;
- J. any insurance policies in effect and all prior insurance policies;
- K. any permit or notice of code violation issued to the Association by the county, local, state or federal government;
- L. any warranty in effect;

M. drawings, architectural plans or other suitable documents setting forth the necessary information for location, maintenance and repair of all Common Area;

N. individual Owner files and records, including assessment account records, correspondence and notices of any violations;

O. the Association funds, including operating funds, replacement reserves, investment accounts and working capital;

P. the tangible property of the Association; and

Q. a roster of current Owners, including mailing addresses, telephone numbers and Dwelling Unit numbers, if known.

ARTICLE VIII **OFFICERS AND THEIR DUTIES**

Section 8.01. 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 may from time to time by resolution create, all of which officers are to be elected by the Board of Directors.

Section 8.02. 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; provided that the initial Board of Directors shall elect the first group of officers at its first organizational meeting.

Section 8.03. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year or until their successors are duly elected and qualified, unless they shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 8.04. 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 8.05. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time 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 8.06. 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 8.07. Multiple Offices. The offices of Secretary, Treasurer and Vice President may be held by the same person. If, however, an instrument is required by law, the Declaration,

the Articles of Incorporation or these By-Laws to be executed, acknowledged or verified by two (2) or more officers, no officer shall execute, acknowledge or verify any instrument in more than one capacity. Except in the case of special offices created pursuant to Section 8.04, and except as otherwise provided in this Section 8.07, no person shall simultaneously hold more than one (1) of any of the offices other than Secretary, Treasurer and Vice President.

Section 8.08. Duties. The duties of the officers are as follows:

President

(a) The President shall preside at all meetings of the Board of Directors; shall see that the 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.

Vice President

(b) The Vice President shall act in the place and stead of the 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

(c) 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 the meetings of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The Treasurer shall receive and deposit in appropriate bank accounts all moneys 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; shall keep proper books of account, shall 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 represented to the membership at its regular annual meeting, and deliver a copy of each to the Members and to deliver a copy of such material to any First Mortgagee of a Dwelling Unit who requests the same in writing.

ARTICLE IX

LIABILITY AND INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 9.01. 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 an officer or Director in connection with any action, suit or other proceeding (including the settlement of any such suit or proceeding if approved by the then Board of Directors of the 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 Corporation shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association 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 9.02. Interested Directors. The Directors shall exercise their powers and duties in good faith and with a view to the interests of the Association. A contract or other transaction between the Association and any of its Directors, or between the Association and any corporation, firm or other entity in which any of its Directors is a director or has a material financial interest is not void or voidable solely because of the common directorship or interest, or because the Director is present at the meeting of the Board of Directors which authorizes, approves or ratifies the contract or transaction, or because the vote of the Director was counted for the authorization, approval or ratification of the contract or transaction, if any of the following conditions exist:

(a) the fact of the common directorship or interest is disclosed or known to the Board of Directors and the Board of Directors authorizes, approves or ratifies the contract or transaction by the affirmative vote of a majority of disinterested Directors, even if the disinterested Directors constitute less than a quorum; or

(b) the fact of the common directorship or interest is disclosed or known to the Members of the Association entitled to vote, and the contract or transaction is authorized, approved or ratified by a majority of the votes cast by the Members entitled to vote other than the votes appurtenant to memberships owned by the interested Director or corporation, firm or other entity; or

(c) the contract or transaction is fair and reasonable to the Association at the time it was authorized, approved or ratified.

Common or interested Directors or the votes which they are entitled to cast or which are entitled to be cast by an interested corporation, firm or other entity, may be counted in determining the presence of a quorum at a meeting of the Board of Directors or at a meeting of the Owners, as the circumstances may require, at which the contract or transaction is authorized, approved or ratified. If a contract or transaction is not authorized, approved or ratified in the manner provided for in subparagraphs (a) or (b) of this Paragraph, the person asserting the validity of the contract or transaction bears the burden of proving that the contract or transaction was fair and reasonable to the Association at the time it was authorized, approved or ratified.

ARTICLE X
COMMITTEES

The Board of Directors may appoint a Covenants Committee, as provided in the Declaration. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purposes. No Member shall be appointed to a committee who is shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due the Association. Notwithstanding the foregoing, prior to the Initial Member Meeting the members of the Covenants Committee shall be appointed or replaced solely by the Declarant or any successor specifically assigned this right in writing by the Declarant.

In the event that, during the appointment of a Member to a committee such Member becomes more than thirty (30) days delinquent in any payment due the Association or is otherwise then in violation of any other provisions of the governing documents of the Association or any other rules, regulations or guidelines adopted by the Association, he shall not be permitted to vote on any matter coming before such committee. If said Member has not brought the payments due to the Association that are more than thirty (30) days delinquent, the Member may be removed from serving on the committee and replaced by the Board of Directors.

ARTICLE XI
INSURANCE

Section 11.01. Insurance. In addition to the insurance coverage required to be maintained by the Declaration, the Board of Directors of the Association may obtain and maintain, to the extent reasonably available, the following:

(a) Workmen's compensation insurance for employees of the Association to the extent necessary to comply with any applicable law; and

(b) A "Legal Expense Indemnity Endorsement", or its equivalent, affording protection for the officers and Directors of the Association for expenses and fees incurred by any of them in defending any suit or settling any claim, judgment or cause of action to which any such officer, Director or the initial Declarant shall have been made a party by reason of his or her services as such in relation to the Association; and

(c) A Directors and Officers Liability Policy, or its equivalent (endorsed to include the initial Declarant as an insured), affording protection for the officers and directors of the Association for expenses and fees incurred by any of them in defending any suit or settling any claim, judgment or cause of action to which any such officer or director shall have been made a party by reason of his or her services as such; and

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

Section 11.02. Fidelity Bonds. The Board of Directors shall maintain adequate fidelity coverage to protect against dishonest acts on the part of officers, Directors, managing agents or

other agents of the Association, and duly authorized committees and volunteers for the Association and such employees and agents of the Association who are charged with the operation or maintenance of the Association who control or disburse funds of the Association. Such fidelity coverage shall meet at least the following requirements:

(a) all such fidelity bonds and policies of insurance shall name the Association as obligee or named insured, as the circumstances may require;

(b) all such fidelity bonds and policies of insurance shall contain waivers of any defense based upon the exclusion of volunteers and other persons who serve without compensation from any definition of "employee" or similar expression;

(c) all such fidelity bonds and insurance shall provide that they may not be canceled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days' prior written notice to any and all obligees and insureds named thereon and to any Mortgagee of any Dwelling Unit who requests such notice in writing;

(d) the fidelity insurance shall provide for the indemnification of the Association against loss resulting from acts or omissions arising from fraud, dishonesty, or criminal acts by:

(1) any officer, Director, managing agent or other agent or employee charged with the operation or maintenance of the Association who controls or disburses funds of the Association; and

(2) any management company employing a management agent or other employee charged with the operation or maintenance of the Association who controls or disburses funds of the Association;

(e) the Association shall purchase such fidelity bonds not later than the time of the first conveyance of a Dwelling Unit to a person other than the Declarant and shall keep fidelity insurance in place for each year thereafter; and

(f) a copy of the fidelity insurance policy shall be included in the books and records kept and made available by the Association.

Section 11.03. Limitations. Any insurance obtained pursuant to the requirements of this Article shall be subject to the following provisions:

(a) All policies shall be written or reinsured with a company or companies licensed to do business in the State of Maryland and holding a rating of "A- VII" or better in the current edition of Best's Key Rating Guide (or its equivalent).

(b) Exclusive authority to negotiate losses under said policies shall be vested in the Board of Directors of the Association, or its authorized representative.

(c) In no event shall the insurance coverage obtained and maintained pursuant

to the requirements of this Article be brought into contribution with insurance purchased by the Owners of the Dwelling Units or their Mortgagees, as herein permitted, and any "no other insurance" or similar clause in any policy obtained by the Association pursuant to the requirements of this Article shall exclude such policies from consideration.

(d) All policies shall provide that such policies may not be canceled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days' prior written notice to any and all insurers named thereon, including any Mortgagee of any Dwelling Unit who requests such notice in writing.

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

(f) Fidelity bonds shall be maintained, for all directors, officers, managing agents and other agents and employees of the Association charged with the operation or maintenance of the Association who control or disburse funds of the Association, in such amounts as are required by law, provided that the total liability of the insurance to all insured persons under the fidelity insurance may not exceed the sum of the fidelity insurance.

ARTICLE XII **BOOKS AND RECORDS/FISCAL MANAGEMENT**

Section 12.01. Fiscal Year. The fiscal year of the Association shall begin on the first day of January every year, except for the first fiscal year of the Association which shall begin at the date of recordation of the Declaration among the Land Records for Prince George's County, Maryland. The commencement date of the fiscal year herein established shall be subject to change by the Board of Directors should the practice of the Association subsequently dictate.

Section 12.02. Principal Office - Change of Same. The principal office of the Association shall be as set forth in Article II of the Articles of Incorporation of the Association. The Board of Directors, by appropriate resolution, shall have the authority to change the location of the principal office of the Association from time to time.

Section 12.03. Books and Accounts. Books and accounts of the Association shall be kept under the direction of the Treasurer in accordance with generally accepted accounting practices, consistently applied. The same shall include books with detailed accounts, in chronological order, of receipts and of the expenditures and other transactions of the Association and its administration and shall specify the maintenance and repair expenses of the Common Areas, services required or provided with respect to the same and any other expenses incurred by the Association. The amount of any assessment or portion of any assessment, required for payment of any capital expenditure or reserves 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.

Section 12.04. Auditing. At the close of each fiscal year, the books and records of the Association shall be audited by an independent Public Accountant whose report shall be prepared

in accordance with generally accepted auditing standards, consistently applied. If a Member requests in writing a copy of financial statements of the Association or minutes of a meeting of the Board of Directors to be delivered, the Board of Directors shall compile and send the requested information, without charge to the requesting Member, by mail, Electronic Transmission or personal delivery:

(a) within twenty-one (21) days after receipt of the written request, if the financial statements or minutes were prepared within the three (3) years immediately preceding receipt of the request; or

(b) within forty-five (45) days after receipt of the written request, if the financial statements or minutes were prepared more than three (3) years before receipt of the request.

Section 12.05. Inspection of Books.

(a) The books and accounts of the Association, vouchers accrediting the entries made thereupon and all other records maintained by the Association shall be available for examination by the Members and their duly authorized agents or attorneys, and to the Institutional Holder or Holder of any First Mortgage on any Dwelling Unit and its duly authorized agents or attorneys, during normal business hours and for purposes reasonably related to their respective interests and after reasonable notice. 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. Books and records kept by or on behalf of the Association may be withheld from public inspection, except for inspection by the person who is the subject of the record or the person's designee or guardian, to the extent that they concern:

(1) personnel records, not including information on individual salaries, wages, bonuses and other compensation paid to employees;

(2) an individual's medical records;

(3) an individual's personal financial records, including assets, income, liabilities, net worth, bank balances, financial history or activities, and creditworthiness;

(4) records related to business transactions that are currently in negotiation;

(5) the written advice of legal counsel; or

(6) minutes of a closed meeting of the Board of Directors, unless a majority of a quorum of the Board of Directors that held the meeting approves unsealing the minutes or a recording of the minutes for public inspection.

(b) Except for a reasonable charge imposed on a person desiring to review or copy the books and records or who request delivery of information, the Association may not impose any charges for inspection and delivery of documents. A charge imposed by the

Association for copying books and records may not exceed the limits authorized under Title 7, Subtitle 2 of the Courts and Judicial Proceedings Article, *Annotated Code of Maryland* (2013), as amended from time to time.

ARTICLE XIII CORPORATE SEAL

The Association shall, if so determined by the Board of Directors, have a seal in circular form having within its circumference the words: **GREENBELT STATION MASTER ASSOCIATION, INC.**, a Maryland non-stock, non-profit corporation.

ARTICLE XIV AMENDMENTS

Section 14.01. Amendments. Subject to the other limitations set forth in these By-Laws, these By-Laws may be amended by the affirmative vote of a majority of the Members present at a special meeting of the Members duly called for the purpose of amending the By-Laws at which a quorum is present or by the written consent of Members representing a majority of the then Members of record. Any amendment to these By-Laws must be approved by the Declarant at any time the Declarant owns any portion of the Property subject to the Declaration. In addition, in the event that any amendment of these By-Laws affects the rights or obligations of any Builder, the consent of such Builder shall be required to any such amendment. In that event, the Builder shall not unreasonably withhold or condition its consent and such consent shall be deemed given if the Builder fails to respond with its objection within ten (10) business days of the receipt of the proposed amendment and request for Builder's consent.

Section 14.02. Proposal of Amendments. Amendments to these By-Laws may be proposed by the Board of Directors of the Association or by petition signed by at least thirty percent (30%) of the total votes of the Members, which petition shall be delivered to the Secretary. A description of any proposed amendment shall accompany the notice of any annual or special meeting of the Members at which such proposed amendment is to be considered and voted upon.

Section 14.03. Amendments by Declarant. Notwithstanding the foregoing, these By-Laws may be amended by the Declarant, without the vote of the Class A Members, at any time prior to the lapse of Class B membership. The foregoing notwithstanding, in the event that any amendment of these By-Laws affects the rights or obligations of any Builder, the consent of such Builder shall be required to any such amendment. In that event, the Builder shall not unreasonably withhold or condition its consent and such consent shall be deemed given if the Builder fails to respond with its objection within ten (10) business days from the date Builder receives from Declarant the proposed amendment and request for Builder's consent.

ARTICLE XV
INTERPRETATION/MISCELLANEOUS

Section 15.01. Conflict. These By-Laws are subordinate and subject to all provisions of the Declaration and to the provisions of the Articles of Incorporation of the Association. All of the terms hereof, except where clearly repugnant to the context, shall have the same meaning as they are defined to have in the Declaration. In the event of any conflict between these By-Laws and the Declaration, the provisions of the Declaration shall control; and in the event of any conflict between these By-Laws and the Articles of Incorporation of the Association, the provisions of the Articles of Incorporation shall control.

Section 15.02. Notices. Unless another type of notice is herein elsewhere specifically provided for, any and all notices called for in these By-Laws shall be given in writing, delivered in the manners set forth herein, including Electronic Transmission if authorized by an Owner and otherwise in accordance with §11B-113.1, Real Property Article, *Annotated Code of Maryland* (2013), as amended from time to time.

Section 15.03. 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.

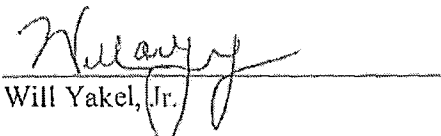
Section 15.04. Waiver. No restriction, condition, obligation or provisions of these By-Laws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

Section 15.05. Captions. The captions contained in these By-Laws are for convenience only and are not a part of these By-Laws and are not intended in any way to limit or enlarge the terms and provisions of these By-Laws or to aid in the construction thereof.

Section 15.06. 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, we, being all of the Directors of GREENBELT STATION MASTER ASSOCIATION, INC., have hereunto set our hands effective the 10th day of October, 2013.


Peter Freedman


Will Yakel, Jr.


Justin Frye

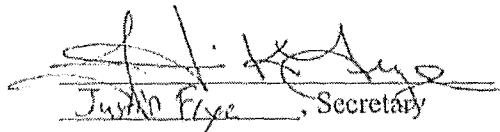
CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of GREENBELT STATION MASTER ASSOCIATION, INC., a Maryland non-stock, non-profit corporation, and,

THAT the foregoing By-Laws constitute the By-Laws of said Association, as duly adopted at a meeting of the Board of Directors on the 18th day of October 2013.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association effective the 18th day of October, 2013.


Justin Feyer, Secretary

[CORPORATE SEAL]

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