



Certificate of Resale

O: John F. Smith ROM: John F. Smith	, Principal Officer of,
Columbia Pristine Condominium Association	Legal Name of Unit Owners' Assoc
OATE OF THIS CERTIFICATE: April 28, 2013	
INIT NUMBER: # 5PARKING SPACE	3: <u># 4</u>
ercentage of Ownership: Unit 12%Parking Space	_0.6%
ursuant to Section 45-1871 of the District of Columbia Code.	, as the above named Principal Officer of the Unit Owners Associate
ereby certify the following information.	
he Condominium instruments are attached to this Certificate. W	e urge you to refer to the Public Offering Statement provided by the l
er. Included therein are reports made in connection with the deve	
-	ve referenced unit, as of this date, is owned in the name(s) of
John F. Smith	<u> </u>
. AMOUNT OF UNPAID ASSESSMENTS.	
The status of the assessments with respect to the above reference	ed unit is as follows:
Current monthly operating assessment:	
Unit \$302.06 Parking \$15.11	
2. Current monthly special assessment:	
Unit \$0.00 Parking <u>\$0.00</u>	
3. Amount of monthly operating assessment due and un	npaid:
Unit \$0.00Parking <u>\$0.00</u>	
4. Special Assessments due and unpaid:	
Unit \$0.00 Parking <u>\$0.00</u>	
5. Late fees and interest due and unpaid:	
Unit \$0.00Parking _\$0.00	
Total Due and Unpaid Through Date of Certificate: N	lo outstanding debts to the association.
	NOTICE
THE INFORMATION CONTAINED ADOVE IS ACCURATE	NOTICE E AS OF THE DATE OF THIS CERTIFICATEOF RESALE. ON
DATE OF SETTLEMENT, INFORMATION CONTAINED IN IT	
	EMENT ARE SPECIFIC TO THE UNIT BEING CONVEYED. IF
	THE UNIT BEING CONVEYED AND THE SELLER DOES NOT B
	LIABLE TO THE ASSOCIATION FOR ANY OUTSTANDING AS:
MENTS.	OT DEFLICAL AND OTHER RECTRAINTS ON PRES ALIENARIA
	ST REFUSAL AND OTHER RESTRAINTS ON FREE ALIENABII
	hat the Unit Owners' Association or Board of Directors has a right of
	ere such rights exist, the Unit Owners' Association and Board of Dire
· · · · · · · · · · · · · · · · · · ·	al or other restraints on free alienability of the Unit which may be cont
	estraints on free alienability" includes, without limitation, any right
p- proval of any Purchaser or the sale of the Unit and Parking Spa	` • • · · · · · · · · · · · · · · · · ·
. Capital expenditures anticipated by the Unit Owners' Associat	
estimated to be \$6,000-\$10,000 (TBD) for	eplacement of front doors and re-pointing of areas of exterior walls
. As of 04/17/2013_the Association had \$ 17,500.00in	reserves for capital expenditures, contingencies, and improvements.
oard of Directors has earmarked certain portions of such reserve	s for the following projects (complete if applicable): Repairs as listed
bove.	
. Attached is a copy of the statement of financial condition for t	he Unit Owners' Association for Fiscal Year 2012 (the most rec
ear for which such statement is available) and a copy of the Curro	
	ments to which the Unit Owners' Association is a party (describe if a
able).	ments to which the Olit Owners Association is a party (describe if a
Please note: while not a legal suit or judgment, the	e District of Columbia has initially awarded the Association
There are no other legal actions in which the Associate	ciation is involved.
There are no other regar actions in which the Associ	Sacion is involved.

7. INSURANCE COVERAGE.

The Unit Owners' Association holds public liability, loss, damage and/or fire and extended coverage insurance policies as required by the By-Laws and as described below. All policies are in good standing and no notice of cancellation of any of these policies has been received as of the date of this Certificate. Said policies insure the common elements and, unless otherwise noted, coverage is limited to replacement or repair of the units as they were delivered to the original purchaser.

Additions and alterations added since the unit was initially conveyed, (check one) X are insured, or are not insured.

THE ASSOCIATION'S INSURANCE DOES NOT PROVIDE COVERAGE FOR ANY PERSONAL POSSESSIONS OR OTHER CONTENTS WITH RESPECT TO THE UNIT, NO R PROVIDE FOR LIVING EXPENSES IF YOU ARE DISPLACED FROM YOUR UNIT IN THE EVENT OF A LOSS; NOR DOES IT PROVID E COVERAGE FOR ANY ASSESSMENTS LEVIED AGAINST YOU FOR ANY PART OF RECONSTRUCTION IN THE EVENT OF A LOSS. THIS COVERAGE MAY BE AVAILABLE SEPARATELY FROM YOUR INSURANCE AGENT.

In order for each individual Unit Owner to be adequately protected from loss, he or she must carefully and separately insure his or her unit, contents and personal property and provide for sufficient personal liability coverage. Purchasers are urged to contact their insurance agent to obtain coverage effective as of the date of settlement. Owners who lease their Unit require a different form of coverage than owner-occupants and you must be specific in your request for coverage from your insurance agent.

Below please find information on the Association's insurance.

The master insurance policy is provided through the following insurance agency (a copy of the declaration page is attached):

Name: Travelers Insurance, One Tower Square, Hartford, CT 06183

Telephone:
(800) 238-6225
Current building coverage is:
\$2.6M
Current liability coverage is:
\$2.0M
Certificates of insurance may be requested from:
Name: Above
Address:
City, State, Zip:
Telephone:
The deductible on the Association's current policy is: \$1,000.
The Condominium instruments define who is responsible for the payment of the deductible in the event of a loss. 8. There are NO (no or number) known improvements or alterations made to this Unit, or the limited common elements assigned thereto, which are in violation of the condominium instruments. (describe if applicable)
The unit (check one) ———— has been inspected by the Managing Agent.
has not been inspected by the Managing
Agent. This statement expresses the opinion of the undersigned and is based on his or her knowledge of the Unit or upon a visual inspection of the
Unit. No opening of walls, floors or ceilings was performed. 9. There is NO
The provisions governing any extensions thereof are as follows, if applicable:

	The Directors and Officers of the Condominion	ii die ds follows.
	President: John F. Smith	Director:
	Vice-President: NONE	Director:
	Secretary: Michael Marotta	Director:
	Treasurer: Steven Swaney	Director:
11.	The Managing Agent and property manager for	the Condominium are as follows:
	Managing Agent: Robert T. Jones, ROBTCO	
	Address: P.O. Box 31258 Washington, DC	
	Telephone: (888) 762-8261	
	Property Manager: No manager for the indiv	vidual unit (primary residence)
	Telephone:	
12.		, or in lieu of such prepayment have charged your account the sum of \$ as the fee for preparation of this Certificate of Resale, if provided for in the
	condominium documents.	
13.	Information certified as of: <u>APRIL 28, 2013</u>	
	eerely, Columbia Pristine Condo Association	8B53B194-D15C-478F-AB2A 4/28/2013 8:47:40 PM 04/28/2013
Nan	ne of Unit Owners Association	
D.,.	John F. Smith	
υγ.		





EXHIBIT N PUBLIC OFFERING STATEMENT

PURCHASER SHOULD READ THIS DOCUMENT FOR HIS OWN PROTECTION PUBLIC OFFERING STATEMENT

Name of Condominium:

The Columbia Pristine Condominium

Location of Condominium:

1103-1105 Park Rd NW, Washington, D.C 20010

Lot

0046 & 0047

Square

2839

A.N.C. No.

1A06 1

Name of Declarant: Address of Declarant:

1103 Park Road, LLC

1203 U Street, NW

Washington, DC 20009

Effective Date of Public Offering Statement:

District of Columbia law requires that the original seller of Condominium Units disclose fully and accurately the characteristics of the Condominium Units being offered for sale. This Public Offering Statement is the means by which such disclosure is to be made. In the event of any misrepresentations made herein, the Purchaser shall notify the Chief, Condominium and Cooperative Conversion and Sales Branch, Department of Consumer and Regulatory Affairs, 941 North Capitol Street, N.E., Washington, D.C. 20002.

No Declarant may dispose of any interest in a Condominium Unit unless there is delivered to the Purchaser a current Public Offering Statement by the time of such disposition and such disposition is expressly and without qualification or condition subject to cancellation of the Purchaser within fifteen (15) days after delivery of the current Public Offering Statement or within fifteen (15) days after execution of the Purchase Agreement, whichever is later. The Purchaser should inspect the Condominium Unit and all common areas and obtain professional advice. The District of Columbia Government does not warrant the accuracy of the statements made herein, nor has it passed on the merits of the Condominium Unit offered for sale.

PURCHASER SHOULD READ THIS DOCUMENT FOR HIS OWN PROTECTION

AFFIDAVIT

Greg igbozuruike, Managing Member of 1103 Park Road, LLLC & 1105 Park Road, LLC (the "Developer"), being duly sworn, deposes and says: That the statements herein contained and the documents submitted are true and complete; and that as the Developer of the Condominium Project described, he is authorized to execute this affidavit.

Declarant:		
1103 PARK ROAD, LLC & 1105 PARK ROAD	,uc	
er (Križuli	04003	
Greg Igbozuruke, Managing Member		
Sille of		
SUBSCRIBED AND SWORN to before me this	day of	, 2005
	2.	
	Notary Public	
My Commission expires:	36	

W8501

INTRODUCTION

This Public Offering Statement consists of two parts, a narrative portion and an exhibit portion. The narrative portion is intended to summarize significant features of the Condominium and also to present other information of interest to the prospective purchaser. The exhibits include legal documents which are required for the creation and operation of the condominium. If there is any inconsistency between the exhibits and the narrative, the exhibits will govern. The Declarant's sales agent and other representatives are prohibited from changing any of the terms of the legal documents or features of the condominium or attempting to interpret their legal effect.

SECTION I. CONDOMINIUM CONCEPT

Condominium Ownership: Condominium ownership is a property right which combines other forms of ownership. The condominium unit owner is not only the sole owner of the portion of the building which comprises his living quarters but also one of the many mutual owners of common areas which the unit owner may use and enjoy along with other unit owners. Each unit owner has an "undivided interest" in the common elements which means that all the unit owners have a share in the ownership of all common elements. An undivided interest gives the unit owner the right to share in the control of all common elements. He must also pay his share of the normal expenses of operating and maintaining all the common elements. It is the ownership of an undivided interest in the common elements which sets Condominium ownership apart from other forms of property ownership. This undivided interest in the common elements is stated as a percentage and is referred to in the Declaration and the By-Laws as the "percentage interest."

The Columbia Pristine Condominium is commonly referred to as a "conversion condominium." This simply means that prior to the recordation of the Condominium Instruments, each of the units comprising the condominium were not occupied by persons who owned portions of the buildings (i.e. units). After the conversion of the Property to condominium status, each unit ultimately will be individually owned. The project will be converted to the condominium form of ownership by recording the condominium instruments among the Land Records of the District of Columbia.

SECTION II. THE DECLARANT

A. <u>APPLICANT</u>

1. Name: 1103 PARK ROAD, LLC & 1105 PARK

ROAD, LLC

2. Address: 1103-1105 Park Road N.W.,

Washington DC 20010

3. Organization:

a. Form: Limited Liability Company

b. Date Created: March 19, 2004

c. Jurisdiction in which created: District of Columbia

B. <u>APPLICANT'S MEMBERS OWNING 10% OR</u> <u>MORE OF THE MEMBERSHIP INTERESTS.</u>

NAME
ADDRESS
PRINCIPAL/OCCUPATIO
N

Gregory Igbozurike
Managing Member

1203 U Street, NW Washington
DC 20009

Real Estate Developer
Member

1203 U Street, NW Washington
Real Estate Developer
Member

DC 20009

C. <u>ATTORNEY</u>

Name: George Nwanze, Esq.

Address: 4710 14th Street, NW

Washingtin, DC 20011

D. GENERAL CONTRACTOR

Name: Quality Investment, Inc.

Address: 1203 U Street, NW

Washington, DC 20009

E MAJOR SUBCONTRACTORS

1. Type: Electrical

Sidiki Moriba Electrical 3 Maplecrest Court Potomac, MD 20854

2. Type: Plumbing

Glen Harding Plumbing 7606 Lake Glen Dr. Glendale,MD 20769

3. Type: Mechanical

Wayne Shields/Shields HVAC

(301) 343-2400

4. Type: Masonry

Jose Sandoval Construction

Gaithersburg, MD

(301) 343-0106

ARCHITECT

Name: Ike Agbim

Address: 1300 Mercantile Lane

Largo, MD 20774 (202) 529-8110

G. SURVEYOR

Name: KRIS Consultant

Address: 1813 Elton Road, Adelphi, MD 20783

SECTION III. <u>DESCRIPTION OF THE CONDOMINIUM</u>

The Condominium consists of the land and improvements thereon known as 1103-1105 Park Road, NW, Washington, DC 20010. The existing building is a three (3) story structure brick building and was purchased by the Declarant in September 2000. The building was built in the early 1900s. The building is being completely renovated with the Declarant's work starting in April 2004 and expected to be completed in July 2005. When completed, the building will contain eight (8) residential units and eight parking units. Declarant plans ultimately to sell all the units but reserves the right to lease any units.

There are no plans to expand or contract the Condominium that will add to or reduce the number of units.

The parking units will be sold on a first come basis. Maintenance, repair, resurfacing, replacement, lining and snow clearing with regard to the parking areas shall be the responsibility of the Unit Owner. The cost and expense related to same shall be borne by the Unit Owner.

Where the Condominium is described as a "conversion condominium" it is defined as a condominium containing structures which before the recording of the Declaration were wholly or partially owned by persons other than those who have contracted for the purchase of the condominium units, and those who occupy with the consent of such purchasers.

A. <u>THE UNITS</u>

1. Residential Units:

The building's three residential units include the following:

UNIT NO.		Description		
1	2	Bedroom	2.5	Bath
2	2	Bedroom	2.5	Bath
3	2	Bedroom	2.5	Bath
4	2	Bedroom	2.5	Bath
5	2	Bedroom	2.5	Bath
6	2	Bedroom	2.5	Bath
7	2	Bedroom	2.5	Bath
8	2	Bedroom	2.5	Bath

2. Parking Units

The building's parking units include the following

Parking Unit	<u>Description</u>
P-1	9' x 19'
P-2	9' x 19'
P-3	8' x 16'
P-4	8' x 16'
P-5	9' x 19'

Maintenance, repair, resurfacing, replacement, lining and snow clearing with regard to the parking areas shall be the responsibility of the Unit Owner. The cost and expense related to same shall be borne by Unit Owners within the Condominium. The Condominium Association shall have the right to make Rules and Regulations to regulate the parking areas to assure aesthetic and visual harmony, safety, and continued maintenance.

Each unit can be individually utilized and has its own exit to the common elements of the Condominium. Each unit consists of the space enclosed horizontally by the innermost surface of the drywall which comprises the perimeter walls enclosing the unit and vertically by the lowest surface of the lowest wooden floor or subfloor in the unit, and by the uppermost unexposed surface of the lath or drywall ceilings in the unit. In addition each Residential Unit contains: (i) all non-structural interior partition walls located within the boundaries of the unit, excepting such part as may comprise part of the common elements and as is delineated on the Plats and Plans; (ii) the decorated surfaces of all boundary walls, ceilings and floors, including wallpaper, painting, interior brick surface, the windows, wallboard, plaster, ceramic tile and hardwood flooring and all other finishing materials; if any; (iii) all immediately visible fixtures, appliances, and cabinets; (iv) all mechanical and electrical systems and equipment, heating and air conditioning systems serving the unit, commencing at the point of disconnection from the structural body of the building and from utility lines, and the air handling unit, compressor, cooling coil and thermostat serving that unit, if any; (v) water, sewage, waste and vent pipes located within the boundaries of the unit and serving only that unit; (vi) those portions of any chutes, ducts, flues, conduits, wires, bearing walls, bearing columns, or any other apparatus or structure lying partially within and partially outside of the designated boundaries of a unit, but serving only that unit (any portions thereof serving more than one unit or any portion of the common elements is deemed a part of the common elements). Mechanical equipment and appurtenances located outside of any unit, but designed to serve only that unit, such as heating equipment or air conditioning equipment, compressors, condensers, and the like, if any, shall be considered a part of

the unit and not a part of the common elements. Each unit shall also have an undivided interest in the common elements.

A unit shall be deemed not to include: pipes (except water and sewage pipes located within the boundaries of a Unit and serving only that Unit), wires conduits and other public utility lines, ventilation or other ducts, bearing walls and structural portions of the Building running through a Unit which are utilized or serve more than one Unit or a Unit and the Common Elements, and all other property and fixtures of any kind which is not removable without jeopardizing the soundness, safety or usefulness of the remainder of the Condominium.

B. THE COMMON ELEMENTS

The common elements of the Condominium are the land and all portions of the building which are not part of the units. There are general common elements and limited common elements.

- (i) General Common Elements. The General Common Elements are those portions of the Common Elements used by all of the unit owners in general. They consist of all Common Elements other than Limited Common Elements, and include, without limitation (i) the Land; (ii) the foundations roof (not including roof decks, if any), slabs, floors, ceilings, perimeter walls, structural interior walls, and, if applicable mechanical room, entry foyer, exterior stairs, water meter, lobby intercom system, fire alarm system, fire escape, lighting systems in common areas; antenna, pipes (except water and sewage pipes located within the boundaries of a Unit and serving only that Unit), watermains, wires, conduits, air ducts, light shaft, lateral serving stacks, public utility lines and meters not owned by the utility suppliers, other service installations regardless of location; maintenance and storage areas; and (iii) trees, shrubbery, steps, exterior lighting and other exterior devices of common use or necessary to the existence, upkeep, use and safety of the Building and other Condominium property.
- (ii) Limited Common Elements. The Limited Common Elements are those Common Elements which are reserved for the exclusive use of a specific Unit or Units, including, as applicable, roof decks, balconies and terraces.

The units and the common elements, both limited and general, are shown on the Condominium Plat and Plans, which are included in this Public Offering Statement as Exhibit III-B. A more detailed legal description of the Units and their boundaries, and the Common Elements, is contained in Sections 5 and 7 of the Declaration that is Exhibit IV-A to this POS.

THE PLATS AND PLANS CONTAINED IN THIS POS ARE PRELIMINARY BASED ON EXISTING CONSTRUCTION PLANS FOR THE UNITS AND THE COMMON AREAS. DURING CONSTRUCTION THE DECLARANT MAY MAKE MODIFICATIONS TO THE CONSTRUCTION PLANS RESULTING IN CHANGES TO THE FINAL PLATS AND

PLANS. PRIOR TO CONTRACTING FOR THE SALE OF ANY UNIT DECLARANT WILL SPECIFY ANY CHANGES TO THE PLATS AND PLANS WHICH WILL AFFECT THE UNIT BEING SOLD, AND THE LIMITED COMMON ELEMENTS APPURTENANT THERETO, IF ANY

Each unit has an undivided interest in the common elements. This undivided interest is stated as a percentage and is referred to in the Declaration and By-Laws as the "percentage interest." The percentage interest of a unit is equivalent to the "par value" of the unit and is set forth in Exhibit B to the Declaration. The Declarant established the par value of each unit on the basis of the approximate relative square footage of the unit and other characteristics of the unit.

The By-Laws provide that liability for common expenses will be assessed against each unit in proportion to the unit's "percentage interest". The percentage interest of a unit is set forth in Exhibit B to the Declaration. The liability of the unit owner for common expenses is discussed under "Operation of the Condominium" below.

The condition and construction of the building is discussed under "Construction and Condition of the Structure" below, and is more fully detailed in the Architectural Report which is Exhibit III-A to this POS.

C. <u>WARRANTIES</u>

Each of the units will be warranted by the Declarant against structural defects for two years from the date each is conveyed, and all the common elements are warranted against structural defects for two years from the date that they are completed or from the date that the first unit is conveyed, whichever is later. Structural defects covered by the warranty are only those defects in components constituting any of the units or common elements which reduce the stability or safety of the structure below standards commonly accepted in the real estate market, or restrict the normally intended use of all or part of the structure and which require repair, renovation, reconstruction or replacement. The Declarant reserves the right at its option and at any time (either before or after the sale of a unit) to grant additional warranties or to eliminate any limitations on existing warranties with respect to any unit or the common elements. The warranty provided by the Declarant is a limited warranty. The Declarant has set forth in the warranty that it will not be liable thereunder for any of the following:

- 1. Loss or damage with respect to any claim unless written notice of the defect causing such loss or damage shall have been given by a representative of the Association or by the Unit Owner to Declarant within the warranty period as prescribed by the Act.
- 2. Loss or damage caused by defective design or materials supplied by any Unit Owner or installed under the Unit Owner's direction.

- 3. Any incidental or consequential damage caused by any defect.
- 4. Normal wear and tear.
- 5. Dampness or condensation or damage or loss caused by the failure of any Unit Owner or the Unit Owner's Association to maintain adequate ventilation.
- 6. Loss or damage occasioned by the negligence, improper maintenance repair or operation or alteration by persons other than the Declarant, its subcontractors or agents, with respect to the systems, appliances, equipment or fixtures in the Condominium, including the Unit.
- 7. Accidental loss or damage; loss or damage caused by roof leaks, fire, explosion, smoke or water escape; changes, not reasonably foreseeable, in the level of underground water table; glass breakage; windstorm; hail or lightning; falling trees; aircraft; vehicles; earthquake soil movement; civil commotions, insects, or any other acts of God.
- 8. Loss or damage caused by the failure of the Unit Owner or the Association to keep and maintain the Condominium, including the Unit, in good repair and condition, including but not limited to the changing of air conditions filters, the lubrication of air conditioning and heating equipment, the draining of hot water heaters, the clearing of all exterior patio and balcony drains, and the cleaning of dryer vents, all as necessary.
- 9. Stoppage in the plumbing system caused by misuse by Unit Owners, their tenants or guests.
- 10. Defects or smudges in painted surfaces, including cracks or peeling paint, chipping of porcelain in any item of equipment, chipping of tile, excess grouting on tiles, torn or defective screens or broken glass, defects in operating plumbing fittings on the plumbing fixtures; hardware, shades, blinds, awnings, kitchen equipment (including appliances), electrical switches or outlets.
- 11. Loss or damage to walls, wall coverings, or light fixtures caused by move-ins, move-outs, or heavy traffic by potential purchasers.
- 12. Loss or damage caused by air or water infiltration around windows and doors.
 - 13. Noise between units and floors.
 - 14. Defects in floors, including squeaks, cracks or gaps.

- 15. Defects resulting from the shrinkage or swelling of wood surfaces, including molding and caulking.
 - 16. Any defect in any structural element or component not installed by the Declarant or any work not performed by Declarant.

If the Association's representative and the Declarant's representative fail to agree upon the defects noted or the workmanlike correction of such defects, Declarant will, within five days after the date of the Association's request therefore, submit the disagreement to the Project Architect for decision, and such decision shall be final and binding on the Declarant and the Association. The Project Architect will render his decision based on the Public Offering Statement, The Condominium Instruments, and the standard in the trade. The charge by the Project Architect for this service will be paid one-half by Declarant and one-half by the Association prior to resolution.

There are no other warranties and none should be implied, and except as set forth above, the Units are being conveyed "AS IS." No action to enforce the statutory warranty in connection with the structural defects to the units may be brought more than five years after the warranty period begins.

D. <u>COMPLIANCE WITH ZONING HOUSING AND BUILDING CODES</u>

The development of the Condominium is to the best of Declarant's knowledge, in compliance with all applicable zoning ordinances, housing codes, building codes and similar laws affecting the Condominium. The parcel of land upon which the condominium is located is zoned R-4.

E. CONSTRUCTION AND CONDITION OF THE BUILDING

The Condominium building is being renovated by the Declarant, with its work having begun in April 2004 and to be completed in July 2005. The construction is more fully set forth in the Architectural Report attached hereto as Exhibit III-A, and includes installation and repair of some of the major systems of the building, and installation of new appliances, cabinets, plumbing and plumbing fixtures, electrical and HVAC systems. The windows in the existing building will be new vinyl or metal sash, with insulated glass. All exterior entrance doors and interior doors will be new. All kitchens and appliances will be new, all bathrooms. The estimated hard costs of renovation is \$400,000.00.

The approximate age, estimated remaining life, and estimated replacement cost of major components of the building which have an estimated remaining useful life that is considered to be less than the estimated remaining useful life of the overall structure,

are summarized in the Architectural Report. Lives listed in those reports are estimated average lives. For each item category, it is anticipated that individual failures may occur before the life term indicated in the Architectural Report. No expressed or implied guarantee shall be inferred from the schedule of estimated lives and the Declarant does not warrant or represent the years of useful life remaining or that any of the items will have the useful life listed in the Architectural Report. Replacement costs are based on current prices and do not include extensive removal, demolition or general construction that may be required. In addition, all estimates assume proper repair and routine preventive maintenance.

SECTION IV. THE DECLARATION AND BY-LAWS

A. IN GENERAL

The Condominium's Declaration, By-Laws and Plats and Plans are the principal legal documents necessary to create the Condominium in the District of Columbia and are referred to collectively as the Condominium Instruments. When the Declaration is duly recorded among the land records of the Recorder of Deeds of the District of Columbia, the property described therein is submitted to a condominium form of ownership.

The Declaration sets forth with particularity the description of the property, the physical boundaries of the condominium units and the common elements of the Condominium, together with descriptions as to which will be limited common elements and which will be general common elements. The Declaration also establishes the percentage of undivided interest in the ownership of the common elements of the Condominium and the percentage of interest in the common expenses and common profits of the Condominium which are appurtenant to each particular Condominium unit. The Declaration also establishes certain easements with respect to the use of the common elements by the Declarant and others for purposes related to the completion of the construction of the Condominium, the sale of units, the maintenance of utility services, ingress, egress and the like. A copy of the Declaration is attached hereto as Exhibit IV-A.

The By-Laws provide for the method of the administration and management of the Condominium. Among other things the By-Laws make provision for and the calling of meetings of the Unit Owners, the election of a Board of Directors and allocation of rights and responsibilities to the Board of Directors, the method of establishing an annual operating budget and the assessments for common expenses, and the establishment of certain restrictions relating to the use of both the Condominium Units and the common elements. The By-Laws also establish certain requirements regarding the insurance of the Condominium Project relating to the reconstruction of the Condominium in the event of damage, and the like. Both the Declaration and By-Laws establish certain rights which are to inure to the benefit of Mortgagees of individual Condominium units in the Condominium. A copy of the By-Laws is attached hereto as Exhibit IV-B.

Pursuant to the By-Laws, the Board of Directors is authorized to establish Rules and Regulations governing the unit owners and use of the Condominium.

B. **ENCUMBRANCES**

A unit owner's use and enjoyment of his unit is restricted by the Condominium Declaration and By-Laws (see "Restrictions on Use" and "Restraints on Alienation" below).

As of the date of this Public Offering Statement the property is encumbered by a two trusts securing Branch Banking & Trust (BB&T) in the approximate principal amounts of \$592,000.00 and \$603,000.00. At the time of the conveyance of a unit to a purchaser, the Declarant will have such unit promptly released of record from any then existing trusts, all perfected liens, and any mechanic's or materialmen's liens affecting the unit. The unit will be conveyed subject to the liens of the encumbrance of the condominium instruments of record, general real estate taxes for the current year not yet due and payable, and easements, covenants and restrictions of record.

C. <u>SECONDARY MORTGAGE MARKET</u>

The Condominium Instruments and certain related documents have been drafted with the intention of satisfying the condominium documentation requirements of the Federal Home Loan Mortgage Corporation, as well as those of the Federal National Mortgage Association. The Declarant has reserved the right to amend the instruments and documents if they must be revised to satisfy any such requirements. However, the Declarant makes no representations or warranties concerning the availability of or qualification for secondary mortgage financing.

D. RESTRAINTS ON ALIENATION

Section 402 (a) and 402(b) of the Condominium Act of 1976 Technical and Clarifying Amendment Act of 1992, as amended from time to time, prohibit the Declarant from offering or disposing of a condominium unit until the Condominium is registered with the District of Columbia and a purchaser has received a current Public Offering Statement. Except for the provisions of the Act, the terms of any loan documents which will be executed at the time a unit is purchased, the Declarant is not aware of any other rights of first refusal, pre-emptive rights, or other restraints on free alienability which affect the Purchaser's right to resell or otherwise transfer an interest in his or her Condominium Unit; provided, however, that the transfer of a tenant occupied Unit would be subject to the terms of the District of Columbia's Tenant opportunity to Purchase Act.

The By-Laws provide that a unit owner may not use his unit for hotel or transient purposes and may not lease his unit for a period of less than six (6) months, and that the Association (or its designee) has the power to terminate any lease or bring summary proceedings to evict a tenant in the event of default by the tenant under the

terms of the lease or the violation of the By-laws or Rules and Regulations of the Condominium. These and other restrictions are set forth in the By-laws.

E. <u>RESTRICTIONS ON USE</u>

The By-Laws of the Condominium provide, in part, that (with certain exceptions relating to use of units by the Declarant during the period necessary for the development of the Condominium), all Condominium units within the Condominium shall be used for private residential purposes, unless a different use is approved by the Association, which use may not be inconsistent with the zoning for the Property.

The By-Laws provide for certain restrictions regarding the use of both the Condominium units and the common elements of the Condominium. In general, these restrictions relate to activities which may become a nuisance to other unit owners, obstruction of the common elements, alterations to the Condominium Project, the posting of signs and the like. The Board of Directors or the Association may adopt rules and regulations restricting or regulating the use of the Condominium.

SECTION V. OPERATION OF THE CONDOMINIUM

A. The Unit Owners Association

The Condominium By-Laws provide for the self-government of the Condominium by a unit owners' association. All of the Unit Owners collectively constitute the association (hereinafter the Association). Membership in the Association is an incident of ownership of a unit. Therefore, every unit owner is automatically a member of the Association and remains a member until his ownership of a unit ceases.

The By-Laws provide that the powers and responsibilities of the Unit Owner's Association will be delegated to a Board of Directors, some of which in turn may be delegated to a managing agent. Basically, the Board of Directors has the powers and responsibilities in administering the Condominium to: (a) prepare the annual budget; (b) make and collect assessments against the Unit Owners for common expenses; (c) provide for the upkeep, maintenance and care of common elements; (d) designate, hire and dismiss the personnel necessary for the maintenance of the Condominium; (e) make rules and regulations concerning the use of the Condominium; (f) establish a bank account on behalf of the association; (g) make alterations to the Condominium; (h) enforce by legal means the provisions of the Condominium instruments; (i) obtain necessary insurance; (i) pay the cost of services rendered to the Condominium; and (k) keep the books of account of the Condominium.

The allocation of voting power among the unit owners is established in the Declaration which provides, essentially, that each unit owner shall have the right to cast votes in the same proportion as that established in the Declaration for undivided percentage interests in ownership of the common elements of the Condominium.

The By-Laws provide that the initial three (3) members of the Board of Directors shall be selected by the Declarant. Thereafter, and for a period of two (2) years from the date of settlement of the first unit in the Condominium to be sold or until the Condominium units to which seventy-five (75%) of the undivided interest in the common elements of the Condominium are appurtenant have been conveyed by the Declarant, whichever shall first occur, the Declarant shall have the right to appoint and to remove all of the members of the Board of Directors, without a vote of the unit owners. However, the By-Laws and Condominium Act require that: (i) at the time units to which twenty-five percent (25%) of the percentage interests in the Condominium have been conveyed, the association shall hold a special meeting at which time not less than twenty-five percent (25%) of the members of the Board of Directors shall be elected by unit owners other than the Declarant. (ii) at the time units to which fifty percent (50%) of the percentage interests in the Condominium have been conveyed, the association shall hold a special meeting at which time not less than thirty-three and one-third percent (33 1/3%) of the members of the Board of Directors shall be elected by unit owners other than the Declarant.

B. MANAGEMENT

The By-Laws provide that the Association may employ a Management Agent at a rate of compensation established by the Association. The Declarant at the outset does not plan to enter into a management agreement, but reserves the right to enter into a management agreement prior to relinquishing control of the Condominium. If a management agreement is entered into, the term of any management agreement will not exceed two years, and will permit the agreement to be canceled with or without cause by either the Condominium Association or the managing agent as of the end of any calendar month upon not less than thirty (30) days advance written notice and without payment of a termination fee. The management agreement will provide that the managing agent has the authority, subject to certain limitations, to enter into contracts necessary for the effective and safe operation of the Condominium.

C. FINANCIAL MATTERS

The By-Laws contain provisions for reserves for capital expenditures. The By-Laws require the establishment of a reasonable reserve fund for capital improvements, replacements and major repairs. The By-Laws also provide that if for any reason such reserve fund is inadequate to defray the cost of a required capital improvement, replacement, or major repair, the Board of Directors may levy a further assessment against the Unit Owners in proportion to the par value of their respective units.

Note: A unit owner will be personally liable for all lawful assessments levied against his Condominium unit which become due while he is the owner of a unit. In addition, common expenses assessed against the Unit Owner will give rise to a lien on

the owner's Condominium unit, which lien, if unsatisfied, may be enforced by foreclosure or other legal remedies.

The respective unit owners shall be responsible for the maintenance, repair and replacement of his or her own unit including, but not limited to, the furnace, the compressor, condenser, and air handling unit, hot water heater, and all other mechanical equipment and appurtenances (if any) whether located within or outside the designated boundaries of a unit, but designed to serve only that unit.

The purchase agreement for a unit is Exhibit VI-A to this Public Offering Statement. It requires the purchaser to pay at settlement an initial capital contribution in an amount equal to two month's estimated condominium fee in addition to any regular condominium fee. This initial capital contribution will be allocated to the Condominium's working capital.

The purchase agreement and the Bylaws also provide for the operation of the condominium by the Declarant, and reimbursement of the Declarant for providing such services, during the "Initial Operating Period." The "Initial Operating Period" is defined as the date that the Condominium is created and ending ninety days following the date the Condominium units to which three-fourths (75%) of the percentage interests appertain have been conveyed by the Declarant or on such earlier date as the Declarant in its sole discretion may determine, or two years from the date of the conveyance of the first unit, whichever occurs first. During the Initial Operating Period, at the election of the Declarant, (i) the Declarant shall pay the costs of operating the Condominium, and (ii) each unit owner, in lieu of a condominium assessment against the unit for common expenses shall pay to the Declarant a fee in an amount equal to 90% of the units' estimated monthly condominium fee for each month (or portion of a month on a pro rata basis) during the Initial Operating Period that the unit owner owns the unit. The Declarant shall not be obligated to fund or otherwise contribute to any capital or other reserve for the Condominium during the Initial Operating Period.

The percentage interest in the common elements of the Condominium, the amount of the initial capital contribution, and the amount of the estimated monthly assessment (condominium fee) for condominium expenses for each unit are set forth in Exhibit VI-B. The condominium fee is based on the par value of the unit. The par value of each unit is Exhibit B to the Declaration and is equivalent to the unit's percentage interest in the common elements.

Set forth below is an estimated operating budget for the first year of the operation of the Condominium. The budget presents only estimated costs of operating the Condominium. The actual costs, of course, cannot be determined at this time. For example, increases in the cost of materials, labor and utilities or inflationary pressures could result in substantial increases in the estimated Condominium expenses. Services in addition to those provided for initially may be deemed desirable by the Unit Owners and

could result in additional expenses. Purchaser should be aware that many circumstances, including those referred to, could result in a need for higher assessments.

ANNUAL BUDGET THE COLUMBIA PRISTINE CONDOMINIUM ESTIMATED OPERATING BUDGET FOR THE FIRST 12 MONTHS OF OPERATION OPERATING EXPENSES

ADMINISTRATIVE/MISCELLANEOUS	
Postage Office Supplies	\$100.00
Accounting/Wanagement/Legal	\$1,500.00
Insurance	\$3,500.00
UTILITIES	
Water & Sewer	\$9,600.00
Electric	\$500.00
MAINTENANCE	
Landscaping/Yard	\$800.00
Cleaning	\$600.00
Common Supplies	\$200.00
Sub Total Operating Expenses	\$16,800.00
Reserves	\$5,575.00
TOTAL	\$22,375.00

REPLACEMENT COSTS FOR COMMON ELEMENTS ONLY

<u>ltem</u>	<u>Age</u>	Estimated useful life remaining	Estimated Replacement Cost (\$)	Escrow (\$)
Roofing	New	<u>(years)</u> 15	12,000.00	800.00
Gutters & Downspouts	New	15	2,000.00	133.33
Exterior Windows	New	30	50,000.00	1666.67
Exterior Doors	New	30	10,000.00	333.33
Exterior Painting	New	10	5,000.00	500.00
Exterior Caulking	New	15	5,000.00	333.33
Common Interior Finishes	New	10	5,000.00	500.00
Soil Waste & Vent Piping	New	60	15,000.00	250.00
Gas Supply Piping	New	60	10,000.00	166.67
Domestic Water Supply	New	60	10,000.00	166.67
Exterior/Stairway Lighting	New	20	2,000.00	100.00
Sprinkler	New	40	20,000.00	500.00
Common Wiring	New	40	5,000.00	125.00
TOTAL ANNUAL RESER	VE			\$5,575.00

The estimates of replacement costs and years of useful life are based on the Architectural Report, and the Declarant's experience and considered judgment as well as the assumption that proper care and maintenance will be provided by the Condominium unit owner's association.

SECTION VI. <u>UNIT PURCHASE</u>

A. FINANCING

The Declarant has not obtained a blanket financial commitment for mortgages for the units, and each purchaser desiring a mortgage loan must make its own financing arrangements for a purchase of a unit. The purchase agreement shall be non-contingent on financing unless otherwise agreed upon by the Declarant. Declarant will pay no fees, points or any other lender charges if purchaser chooses to obtain financing for its purchase.

B. <u>PURCHASE AGREEMENT - CANCELLATION RIGHTS OF</u> PURCHASERS

A copy of the purchase agreement proposed to be used by the Declarant in connection with the sale of Condominium units in the Project is attached as Exhibit VI-A to this Public Offering Statement. The purchase agreement sets forth in detail the terms and conditions of the sale of individual Condominium units.

For a period of Fifteen (15) days following the date of the delivery of the last of the documents and other materials required to be delivered to prospective purchasers of Condominium units in the Project pursuant to the provisions of the Condominium Act (which include, without limitation, a counterpart of this Public Offering Statement), or the signing of a binding purchase agreement, whichever is later, any purchaser of a Condominium unit in the Project shall have the unqualified and unconditional right to rescind, terminate and cancel his purchase agreement by notice in writing to the Declarant, in which event such purchaser shall become entitled to the prompt return of any deposit made by the purchaser on account of the purchase agreement and all rights and liabilities of the parties under the purchase agreement shall forthwith terminate.

Purchaser's Right to Cancel (Spanish Equivalent)

El vendedor permitira al comprador un periodo de 15 dias para revisar los documentos refderente a las leyes y regulaciones in el Distrito de Columbia. No obstante cualquier otra provision de este aceurdo, el comprador, podra a su eleccion, responder al vendedor por medio de una carta registrada (o entregarlo personal mente a la oficina del vendedor durantre las horas del trabjo) en eculaquier momento antes de la medianoche decimoqunito dia que sique la fecha senalada en el contrato firmado por el comprador, 0, que el comprador haya recibido un Annuncio de Oferta Publica corriente, lo que suceda ultimamente, podra terminar el acuerdo, y el comprador recibira su deposito y no habra ninguana obligacion entre las personas dentro de esta acuerdo.

The following documents which relate to the purchase of a unit, are exhibits to this Public Offering Statements:

- 1. Purchase Agreement and Receipt of Public Offering Statement: Exhibit VI-A
- 2. Sample form deed of conveyance to unit purchaser: Exhibit VI-B
- 3. Estimate of Settlement Costs: Exhibit VI-C

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THE COLUMBIA PRISTINE CONDOMINIUM

IKECHUKWU R. AGBIM ARCHITECT --- ARC100239
WASHINGTON, DC

D.C. Registration # 100239

Sworn before me this 26 day of July 2005

Notary Public

My Commission Expires:

AUDREY L. NWANZE

NOTARY PUBLIC DISTRICT OF COLUMBIA

My Commission Expires December 14, 2009

NO.ART PER ARCHITECT

<u>Item</u>	<u>Age</u>	Estimated useful life remaining (years)	Estimated Replacement Cost (\$)
Bathroom Fixture units*	New	25	5,500
Soil Waste & Vent Piping	New	60	15,000
Domestic Water Piping	New	60	10,000
Gas Supply Piping	New	60	10,000
Water Heaters*	New	15	500
HVAC Systems*	New	40	8,500

*Not Common Element

PLUMBING AND HVAC REPORT

THE COLUMBIA PRISTINE CONDOMINIUM

GENERAL ANALYSIS

The plumbing and HVAC system at 1103-1105 Park Road, NW is brand new. All installations will be completed in 2005 to include a completely new plumbing system, and all fittings and fixtures will be new. All hot and cold supply lines within the building will be new copper tubing and fittings.

Main water line to the building is a copper water line that distributes to provide domestic water. An additional line provides sprinkler service.

All waste lines within the building will be new schedule 40 PVC which will tie into existing main waste lines located in the ground underneath the building. Cold water plumbing is provided throughout. Heating and cooking is gas and cooling will be electric.

CODE COMPLIANCE

All construction being conducted on the interior and the exterior will comply with current District of Columbia and National Building Codes.

APPROXIMATE AGE, USEFUL LIFE AND ESTIMATED REPLACEMENT COST

Approximate age, useful life and estimated replacement cost of major components are summarized below. Replacement costs are based on current price trends and do not include extensive removals or demolition of general construction that may be required at the time of replacement. The indicated years and costs are estimates. No warranty, guaranty or representation is made nor responsibility assumed by the Architect.

. <u>Item</u>	<u>Age</u>	Estimated useful life remaining (years)	Estimated Replacement Cost (\$)
Light Fixture units*	New	40	7,500
Stairway/Outdoor Lighting	New	20	2000
Appliances*	New	15	9,600
Common Wiring	New	40	5,000
Unit Wiring*	New	30	5,500
Door/Intercom/security	New	20	2,200

*Not Common Element

ELECTRICAL REPORT

THE COLUMBIA PRISTINE CONDOMINIUM

ANALYSIS

The entire electrical system at 1103-1105 Park Road, NW is new. There will be eght separately metered units and a separately metered house panel system. There will be new service from the street to new exterior meters. All lights, wiring, devices and fixtures are all brand new. Telephone, television wiring where provided and roughin wiring will also be new.

All circuit wiring will be copper 12-gauge or larger for general use. Outlet boxes and junction boxes are of suitable sizes to accommodate fixture requirements, wiring device, or equipment, and wiring connections. The complete electrical system will be solidly grounded, in accordance with the Local and National Electrical Codes.

CODE COMPLIANCE

The entire system will be installed in conformance with District of Columbia requirements and National Codes, and the building electrical system is being inspected and approved by the District of Columbia. At a minium, the entire electrical system at 1103-1105 Park Road, NW will therefore be in compliance with District of Columbia requirements for Occupancy.

APPROXIMATE AGE, USEFUL LIFE AND ESTIMATED REPLACEMENT COST Approximate age, useful life and estimated replacement cost of major components are summarized below. Replacement costs are based on current price trends and do not include extensive removals or demolition of general construction that may be required at the time of replacement. The following years and costs are estimated. No warranty, guaranty or representation is made by the Architect as to these estimates, nor is any responsibility or liability assumed by the Architect.

ITEM	<u>AGE</u>	Est. useful life	<u>Estimated</u>
		<u>remaining</u>	Replacement Cost
·		(years)	<u>(\$)</u>
Roofing	New	15	\$12,000.00
Gutters & Downspouts	New	15	\$2,000.00
Exterior Windows	New	30	\$50,000.00
Exterior Painting	New	10	\$5,000.00
Exterior Caulking	New	15	\$5,000.00
Exterior Doors	New	30	\$5,000.00
Common Interior Finishes	New	10	\$5,000.00
Soil Waste & Vent Piping	New	60	\$15,000.00
Gas Supply Piping	New	60	\$10,000.00
Domestic Water Supply	New	60	\$10,000.00
Common Wiring	New	40	\$5,000.00
Door Intercom/Security	New	20	\$2,200.00
Exterior/Common Lighting	New	20	\$2,000.00
Sprinkler System	New	40	\$20,000.00

ARCHITECTURAL REPORT

THE COLUMBIA PRISTINE CONDOMINIUM

THE COLUMBIA : PRISTINE CONDOMINIUM The Columbia Pristine Condominium is located at 1103-1106 Park Road, NW, Washington, DC 20010 (square 2839; lots 46 & 47). The development comprises of eight (8) residential condominium units and eight (8) parking units.

The adjoining buildings were originally constructed as row dwellings and was comprised of a brick and wood structure. The existing building is currently undergoing total renovation by the developer, with its work beginning in April 2004. The entire project will be finished in July 2005.

The structure sits on a parcel of land that is just over 7,000 square feet and is located in Ward 1. Upon completion. The Columbia Pristine Condominium will house eight (8) new residential units:

- Unit 1 Entry to unit is from a dedicated entry on lower level at the front of the building. Unit is one story, contains 2 bedrooms and 2.5 baths and 8 approximately 1097 square feet.
- Unit 2 Entry to unit is from a dedicated entry on lower level at the front of the building. Unit is one story, contains 2 bedrooms and 2.5 baths and is approximately 1104 square feet of living space.
- Unit 3. Entry to unit is from common hall at the front of the building on to the first level. Unit is one story, contains 2 bedrooms and 2.5 baths and is approximately 1088 square feet of living space.
- Unit 4 Entry to unit is from common half at the front of the building on to the first level. Unit is one story, contains 2 bedrooms and 2.5 baths and is approximately 1127 square feet of living space.
- Unit 5 Entry to unit is from common hall at the front of the building on to the second floor. Unit is

- one story, contains 2 bedrooms and 2.5 baths and is approximately 1100 square feet of Ilving space.
- Unit 6 Entry to unit is from common hall at the front of the building on to the second floor. Unit is one story, contains 2 bedrooms and 2.5 boths and is approximately 1100 square test of living space.
- Unit 7 Entry to unit is from common hall at the front of the building on to the third floor. Unit is one story, contains 2 bedrooms and 2.5 baths and is approximately 1126 square feet of living space.
- Unit 8 Entry to unit is from common half at the front of the building on to the third floor. Unit is one story, contains 2 bedrooms and 2.5 baths and is approximately 1144 square feet of living space.
- Unit Parking Unit 1 is located in an enclosed yard
- P-1 fnot is accessed through an alley behind the building.
- Unit Paking Unit 2's located in an enclosed yard
- P-2 that is accessed through an alley behind the building.
- Unit Parking Unit 3 is located in an enclosed yard
- P-3 that is accessed through an alley behind the building.
- Unit Parking Unit 4 is located in an enclosed yard
- P-4 that is accessed through an alley behind the building.
- Unit Parking Unit 5 is located in an enclosed yard
- P-5 that is accessed through an alley behind the building.
- Unit Parking Unit & is located in an enclosed ward
- P-6 that is accessed through an alley behind the building.
- Unit Parking Unit 7 is located in an enclosed yard
- P-7 that is accessed through an alley behind the building.
- Unit Parting Unit 8 is located in an enclosed vard.
- P.8 that is accessed through an alley behind the building.

installed to match existing architecture and will be new with insulated glass. All exterior and interior doors will be new new.

All Mechanical. Plumbing and Electrical systems are new throughout.

Trie building will have a common front yard and a common backyard.

Kitchens and appliances are all new and all bathrooms will have new fixtures and new tile. Within the units. flooring will be new hardwood floors.

ROOFING

(e) 1074 l

The roof will be a built-up roof system on wood deck. The membrane will be modified bitumen reinforced with fabric mesh with heat application. All flashing, coping, gutters and downspouts are to be new.

CODE

All construction being conducted on the interior and the exterior will comply with current District of Columbia and National Suliding Codes.

APPROXIMATE AGE, USEFUL LIFE AND REPLACEMENT COST

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The following is a tabulation of the various building components that are common elements, the year installed, estimated number of years of useful life remaining and the 2005 estimated replacement cost. The indicated years and costs are estimates. No warranty or guaranty or representation is made, and the Architect assumes no responsibility or liability.

PLAT AND PLANS OF CONDOMINIUM SUBDIVISION

Contract of the

THE COLUMBIA PRISTINE CONDOMINIUM 1103-1105 PARK ROAD, N.W. WASHINGTON D.C.

LOT 46-47 SQUARE 2839

Certification of Owner

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Registered Engineer's Certificate

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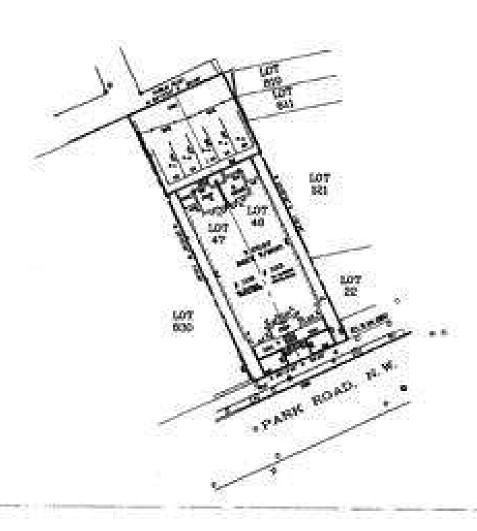
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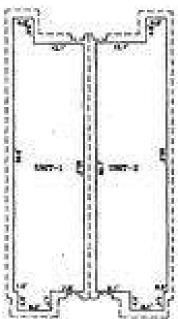
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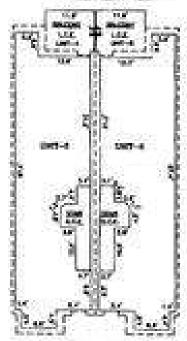
THE COLUMNIA PRESTINE CONDOMINIUM

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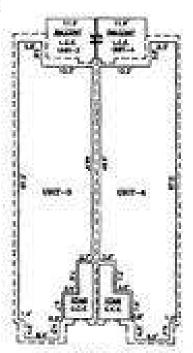
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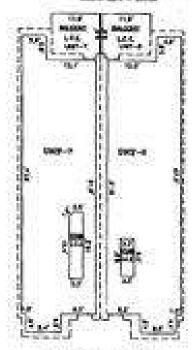
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THE COLUMBIA PRISTINE CONDOMINIUM CONDOMINIUM DECLARATION

THIS DECLARATION is made pursuant to the District of Columbia Condominium Act of 1976 Technical and Clarifying Amendment Act of 1992 (D.C. Law 9-82), as same may be amended, by 1103 PARK ROAD, LLC & 1105 PARK ROAD, LLC ("Declarant").

1. <u>Submission of Property</u>.

The Declarant hereby submits the Land located on Lots 46 & 47 in Square 2839, commonly known as 1103-1105 Park Road, NW, Washington, DC, 20010, and more particularly described in Exhibit A to this Declaration, together with the Building and improvements thereon, and owned by the Declarant in fee simple absolute (hereinafter called the "Property"), to the provisions of the District of Columbia Condominium Act of 1976 Technical and Clarifying Amendment Act of 1992, as same may be amended, to create a plan of condominium ownership of the Property. The Property is shown on the Condominium Plat and Plans recorded in the Office of the Surveyor of the District of Columbia in Condominium Book ______ at page

2. Name and Address of Condominium.

The name of the Condominium is: THE COLUMBIA PRISTINE CONDOMINIUM. The address of the Condominium is: 1103-1105 Park Road, NW, Washington, DC 20010.

3. <u>Definitions</u>.

The following terms used in this Declaration and in the other documents constituting the Condominium Instruments are intended to be consonant with the meanings ascribed to them by the Condominium Amendment Act and are defined as follows:

"Association" or "Unit Owners Association" means all of the Unit Owners acting as a group in accordance with the Bylaws.

"Board of Directors" means the executive organ established by the Bylaws to act for the Association in governing the Condominium.

"Building" means the building designed for residential use, as shown on the Condominium Plat, and containing Units which comprise part of the Condominium.

"Bylaws" means the set of bylaws recorded concurrently with this Declaration, providing for the self-government of the Condominium by the Association in accordance with the Condominium Amendment Act, and such amendments thereto as may be recorded from time to time pursuant to the provisions of the Condominium Amendment Act.

"Common Elements" means all portions of the Property other than the Units, as more fully set forth in Section 7.

"Common Expenses" means all lawful expenditures made or incurred by or on behalf of the Association, together with all lawful assessments for the creation and maintenance of reserves made pursuant to the provisions of the Condominium Instruments.

"Condominium" means the Property and any incident thereto or interest therein which is more particularly described in Section 1 and which is being submitted to the provisions of the Condominium Amendment Act by the recording of this Declaration and the other Condominium Instruments.

"Condominium Amendment Act", "Condominium Act" or "Act" means The Condominium Act of 1976 Technical and Clarifying Amendment Act of 1992, as amended from time to time.

"Condominium Instruments" means this Declaration, the Bylaws, the Condominium Plat and the Condominium Plans, and any and all exhibits, schedules or certificates thereto, and all amendments thereto which are recorded pursuant to the provisions of the Condominium Amendment Act.

"Condominium Plat" means one or more plats of survey of the Condominium, and any amendments thereof, made and recorded in accordance with Section 214(a) of the Condominium Amendment Act.

"Condominium Plans" means the plans of the Building showing each Unit, and any amendments thereof, made and recorded in accordance with Section 214(b) of the Condominium Amendment Act.

"Condominium Unit" means a Unit together with the Percentage Interest in the Common Elements appertaining to that Unit.

"Declaration" means this instrument and such amendments hereof as may be recorded from time to time.

"First Mortgagee" means the holder of any first mortgage or the beneficiary under any first deed of trust encumbering a Unit. The term "mortgage" is deemed to include the term "deed of trust."

"General Common Elements" means all Common Elements other than the Limited Common Elements.

"Identifying Number" means one or more letters or numbers, or both, that identifies only one Unit in the Condominium.

"Land" means the real property described in Exhibit A to this Declaration, exclusive of the Building, and all easements and rights appurtenant thereto.

"Limited Common Elements" means a portion of the Common Elements reserved for the exclusive use of one or more, but less than all, of the Units.

"Par Value" means the number of points assigned to each Unit by this Declaration, as set forth in Exhibit B to this Declaration.

"Parking Unit" means a Unit intended for the purpose of parking Motor Vehicle(s) thereon.

"Percentage Interest" means the undivided interest (stated as a percentage) of each Unit in the Common Elements, as set forth in Exhibit B to this Declaration.

"Person" means a natural person, corporation, partnership, association, trust or other entity capable of holding title to real property, or any combination of any of the foregoing.

"Record" or any form of the verb "to record" means recordation in substantial accordance with the provisions of those laws codified in Title 45 of the District of Columbia Code or in substantial accordance with the requirements of the Office of the Surveyor of the District of Columbia.

"Residential Unit" means a Condominium Unit which may be used only as a private residence.

"Rules and Regulations" means those rules and regulations adopted from time to time by the Association that are deemed necessary for the enjoyment of the Condominium, provided they are not in conflict with the Condominium Amendment Act or the Condominium Instruments.

"Unit" means a portion of the Condominium designed and intended for individual ownership as described in Section 5 of this Declaration and consists of any one of those portions of the Condominium which is separately identified by an Identifying Number and separately shown on the Condominium Plans.

"Unit Owner" means one or more persons who own a Condominium Unit in fee simple, including, in a proper case, the Association.

4. <u>Building</u>.

The location and dimensions of the Building on the Land are shown on the Condominium Plat. The Building contains eight (8) residential Units and six parking units.

Description and Dimensions of Units.

5.1 Identifying Number, Par Value and Percentage Interest.

The Identifying Number, Par Value and Percentage Interest of each Unit are set forth in Exhibit B to this Declaration.

5.2 <u>Dimensions of Residential Units.</u>

Each Residential Unit consists of the volumes or cubicles of space which are enclosed by the lower, upper and lateral or perimetrical boundaries described as follows:

Lateral or Perimetrical Boundaries of Residential Units:

The dimensions of the lateral (perimetrical) boundaries, the Identifying Number and the relative location of each Residential Unit are shown on the Condominium Plans. The lateral or perimetrical boundaries of a Residential Unit are vertical planes which coincide with the surfaces of the perimeter walls, (i.e. metal studs or wood studs behind the wall board and masonry behind the plaster) and the walls dividing the Residential Units from the Common Elements, extending to intersect the upper and lower boundaries of the Residential Units.

Upper and Lower Boundaries of Residential Units:

The upper and lower boundaries of the Residential Units shall be the following boundaries extended to an intersection with the vertical (perimetric) boundaries.

- (1) Upper Boundary: The horizontal plane of the bottom surface of the floor or roof joists (as the case may be), or other systems used to fasten ceiling materials to the same.
- (2) Lower Boundary: The horizontal plane of the top surface of the undecorated or unfinished concrete floor or wood or plywood underlayment floor.

5.3 Items Included in each Residential Unit.

Each Residential Unit contains: (i) all non-structural interior partition walls located within the boundaries of the unit, excepting such part as may comprise part of the common elements; (ii) the decorated surfaces of all boundary walls, ceilings and floors, including wallpaper, painting, interior brick surface, wallboard, plaster, ceramic tile and hardwood flooring and all other finishing materials; (iii) all immediately visible fixtures, appliances, and cabinets. and the windows; (iv) all mechanical and electrical systems and equipment, heating and air conditioning systems serving the unit, commencing at the point of disconnection from the structural body of the building and from utility lines, and the air handling unit, compressor, cooling coil and thermostat serving that unit, if any (v) water, sewage, waste and vent pipes located within the boundaries of the unit and serving only that unit; (vi) those portions of any chutes, ducts, flues, conduits, wires, bearing walls, bearing columns, or any other apparatus or structure lying partially within and partially outside of the designated boundaries of a unit, but serving only that unit (any portions thereof serving more than one unit or any portion of the common elements is deemed a part of the common elements). Mechanical equipment and appurtenances located outside of any unit, but designed to serve only that unit, such as heating equipment or air conditioning equipment, compressors, condensers, and the like, if any, shall be considered a part of the unit and not a part of the common elements. Each unit shall also have an undivided interest in the common elements.

5.4 Items Excluded from each Residential Unit.

A unit shall be deemed not to include: pipes (except water and sewage pipes located within the boundaries of a Unit and serving only that Unit), wires, conduits and other public utility lines, ventilation or other ducts, bearing walls and structural portions of the Building running through a Unit which are utilized or serve more than one Unit or a Unit and the Common Elements, and all other property and fixtures of any kind which is not removable without jeopardizing the soundness, safety or usefulness of the remainder of the Condominium.

6. Common Elements Located Inside of Unit Boundaries.

Each Unit Owner shall have an easement in common with the Owners of all other Units to use all pipes, wires, ducts, flues, cables, conduits, public utility lines and other Common Elements located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the Unit Owners of all other Units to use the pipes, ducts, cables, wires,

flues, conduits, public utility lines, water heaters and other Common Elements serving such other Units or the Common Elements and located in such Unit. The Board of Directors and its designees shall have a right of access to each Unit to inspect the same, to remove violations therefrom and to maintain, repair or replace the Common Elements contained therein or elsewhere in the Building.

7. Common Elements.

The Common Elements consist of all portions of the Property other than the Units. The Common Elements are classified as either General Common Elements or Limited Common Elements.

7.1 General Common Elements.

The General Common Elements consist of all Common Elements other than Limited Common Elements, and include, without limitation (i) the Land; (ii) the foundations, roof, slabs, floors, ceilings, perimeter walls, structural interior walls, and, if applicable, heating equipment, equipment and meter room, entry foyer, corridors, and stairs, water meter, electric room, fire escapes, lobby intercom system, fire alarm system, hallways, hallways electrical and lighting systems, antenna, pipes (except water and sewage pipes located within the boundaries of a Unit and serving only that Unit), watermains, wires, conduits, air ducts, lateral serving stacks, public utility lines and meters not owned by the utility suppliers, other service installations regardless of location; maintenance and storage areas; and (iii) trees, shrubbery, steps, exterior lighting and other exterior devices of common use or necessary to the existence, upkeep, use and safety of the Building and other Condominium property.

7.2 Limited Common Elements.

The Limited Common Elements are those Common Elements which are reserved for the exclusive use of a specific Unit or Units. The Limited Common Elements are set forth on the Plats and Plans.

8. Ownership and Use of the Common Elements.

8.1 <u>Allocation of Percentage Interests</u>.

Each Unit is allocated a Percentage Interest in the Common Elements equal to the Par Value assigned to that Condominium Unit in Section 9 and set forth in Exhibit B to this Declaration. The Percentage Interest in the Common Elements shall not be separated from the Unit and shall be deemed to be conveyed or encumbered with the Unit even though such undivided interest is not expressly mentioned or described in the document of conveyance or encumbrance.

8.2 <u>Use of Common Elements.</u>

The use of the Common Elements shall be limited to the Unit Owners, to their tenants and to their guests, invitees and licensees and shall be governed by the Condominium Instruments and the Rules and Regulations.

8.3 No Revocation, Abandonment or Partition.

The Common Elements shall remain undivided and shall not be abandoned by act or omission, and no Unit Owner or other person may bring any action for partition or division of the Common Elements unless the condominium regime is terminated pursuant to the procedures set forth in the Condominium amendment act.

8.4 Suspension and Limitation of Use.

The Association (acting by and through the Board of Directors) may suspend or limit the right of any Unit Owner or other person to use any part of the Common Elements upon failure of such Unit Owner or other person to observe the provisions of the Condominium Instruments and the Rules and Regulations governing the use of the Common Elements.

9. <u>Assignment of Par Value and Allocation of Percentage Interest to Each Unit.</u>
Each Condominium Unit is identified in Exhibit B to this Declaration by a separate Identifying Number. Each Unit is assigned the Par Value (points) and is allocated the

Percentage Interest set forth opposite the Identifying Number of that Condominium Unit in Exhibit B to this Declaration. The Par Value of each Unit is based on several factors including the approximate square footage and certain other amenities and characteristics associated with that Unit. The Par Value of a Unit shall not be deemed to reflect or control the sales price or fair market value of any Unit, and no opinion, appraisal or fair market transaction shall affect the Par Value of any Unit or any Percentage Interest, liability for Common Expenses or rights to Common Profits assigned or allocated on the basis of Par Value.

10. <u>Easements for Encroachments</u>.

To the extent that any Unit or Common Element encroaches on any other Unit or Common Element, whether by reason of any deviation from the Condominium Plat and Condominium Plans in the construction, repair, renovation, restoration or replacement of any improvement, or by reason of the settling or shifting of any land or improvement, a valid easement shall exist for the encroachment and for the maintenance of the same, so long as the encroaching Unit or Common Elements stand. A valid easement shall not relieve a Unit Owner of liability for his or his agent's negligence or intentional acts in cases of willful and intentional misconduct by him or his agents or employees. In the event any Unit, any adjoining Unit, or any adjoining Common Elements shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then constructed, reconstructed or repaired, encroachment of parts of the Common Elements upon any Unit or of any Unit upon any other Unit or Common Elements resulting from such reconstruction, construction or repair shall be permitted, and valid easements for such encroachment and the maintenance thereof shall exist so long as the encroaching improvements shall stand.

11. <u>Easement of Support.</u>

Each Unit and the Common Elements shall have an easement of support from every other Unit and the Common Elements.

12. <u>Easement to Facilitate Sale</u>.

The Declarant and the Declarant's authorized agents, representatives and employees shall have an easement to use any Units owned by the Declarant as sales offices, management offices and model Units in the Condominium, and Declarant shall have the right to relocate from time to time such sales offices, management offices and model Units to any other Units owned by the Declarant; but this easement shall cease upon Declarant's ceasing to be a Unit Owner.

13. Intentionally Deleted.

14. <u>Use of Units and Compliance with Condominium Instruments.</u>

A Unit shall be used only in accordance with applicable zoning law and for no other purpose. All present and future Unit Owners, tenants and occupants of Units and any person who uses any part of the Condominium in any manner, are subject to, and shall comply with, the provisions of the Condominium Instruments and the Rules and Regulations. The acquisition, rental or occupancy of a Unit or the use of any part of the Condominium by any person shall constitute his agreement to be subject to and bound by the provisions of the Condominium Instruments and the Rules and Regulations, and such provisions shall be deemed to be enforceable equitable servitudes and covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated in full in each and every deed of conveyance or lease thereof. Failure to comply with any of such provisions shall be grounds for legal and equitable relief, maintainable by the Association (or the Board of Directors acting on the Association's behalf) or, in a proper case, by an aggrieved Unit Owner. In any such action at law or in equity which is successfully brought by or on behalf of the Association, the Association shall be entitled to recover all reasonable costs and expenses of any such action, including reasonable attorney's fees.

15. Alterations.

A Unit Owner shall not make any structural additions, structural improvements or structural alterations within his Unit or do anything which would change the exterior appearance of his Unit or any other portion of the Condominium except with the express written consent of the Board of Directors.

16. <u>Amendments</u>.

16.1 Amendments by Declarant.

The Declarant reserves the right to amend the Condominium Instruments as long as there is no Unit Owner other than the Declarant.

16.2 Amendments by Unit Owners.

At such time as there is a Unit Owner other than the Declarant, this Declaration may be amended by agreement of Unit Owners of Units to which three-fourths of the votes in the Association appertain, provided, however, that any such amendment shall have been approved in writing by the First Mortgagees holding mortgages encumbering 75% or more of the Units encumbered. No such amendment shall become effective until it is recorded. At such time as there is a Unit Owner other than the Declarant, no amendment to the Condominium Instruments shall change the Percentage Interest, the liability for Common Expense, the rights to Common Profits or the votes in the Association appertaining to any Unit, except to the extent expressly permitted or expressly required by the Condominium Amendment Act.

16.3 FHLMC. FNMA. VA OR FHA.

Notwithstanding anything contained in either the Declaration or the By-Laws, this Declaration and By-Laws may be amended by the affirmative vote of a majority of the Unit Owners Association at any regular or special meeting of the Association without further action by the First Mortgagees where such amendment is necessary in order to comply with the requirement of the Federal National Mortgage Home Association (hereinafter referred to as "FNMA"), or the Federal Home Loan Mortgage Corporation (hereinafter referred to as "FHLMC") or the Veterans Administration (hereinafter referred to as "FHA"), (the Board of Directors being hereby designated as attorney-in-fact for all of the Unit Owners and First Mortgagees to adopt such amendments and to authorize one or more of the officers of the Unit Owners Association to accomplish such amendment); provided, however, that where such amendment in any way abridges the rights of the First Mortgagees as set forth in the By-Laws, the concurrence of all such affected First Mortgagees to such an amendment shall be required.

16.4 Other Amendments.

Notwithstanding anything herein to the contrary, the Condominium Instruments may also be amended in accordance with the provisions of Section 45-1837 of the Act.

17. Relocation of Mutual Boundaries.

The Unit Owners of adjoining Units may relocate the mutual boundaries between such Units in accordance with and subject to the provisions of the Condominium Amendment Act and the Condominium Instruments, as amended from time to time.

18. Consent of First Mortgagees.

Notwithstanding any other provision of this Declaration, the Bylaws or the Rules and Regulations, unless at least 75% of the First Mortgagees (based upon one vote for each mortgage owned) have given their prior written approval the Association shall not be entitled to: (a) by act or omission, seek to abandon or terminate the condominium regime; (b) change the pro rata interest or obligations of any Unit for purposes of (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rata share of each Unit's ownership in the Common Elements; (c) partition or subdivide any unit; (d) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements (the granting of easements for public utilities or for other

public purposes consistent with the intended use of the Common Elements by the Condominium shall not be deemed a transfer within the meaning of this clause); or (e) use hazard insurance proceeds for losses to the Property (whether to Units or Common Elements) for other than the repair, replacement or reconstruction of such improvements.

19. Priority of First Mortgagees.

No provision of this Declaration, the Bylaws or the Rules and Regulations shall be construed to grant to any Unit Owner, or to any other party, any priority over any rights of First Mortgagees of the Condominium Units pursuant to their first mortgages in the case of the distribution to Unit Owners of the insurance proceeds or condemnation awards for losses to or a taking of Units or the Common Elements, or any portions thereof.

20. Changes by Declarant.

Nothing contained in this Declaration shall be deemed to impose upon the Declarant or its successors or assigns any obligation of any nature to build, construct or provide any additions to the Condominium hereby created.

21. <u>Liability for Assessments</u>.

A Unit Owner shall be personally liable for all lawful assessments, or installments thereof, levied against his Condominium Unit which become due while he is the owner of a Unit; and this liability of the Unit Owner is in addition to the Association's statutory lien on the Condominium Unit for such assessments. No Unit Owner may exempt himself or his Unit from such liability with respect to the Common Expenses by waiver of the enjoyment of the right to use any of the Common Elements or by abandonment of his Unit or otherwise.

22. Rights and Powers of Successors or Assignees.

The rights and powers reserved to or exercisable by the Declarant under the Condominium Instruments or the Condominium Amendment Act may be exercised by any successor or assignee of the Declarant (i) who acquires title from Declarant by foreclosure; or other judicial sale or deed in lieu of foreclosure or (ii) to whom the Declarant specifically assigns such rights and powers.

23. Captions.

The captions (paragraph headings) are used solely as a matter of convenience and shall not define, limit or expand any term or provision of this Declaration.

24. Gender: Number.

Whenever the context so permits, the use of the plural shall include the singular, the singular shall include the plural, and any gender shall be deemed to include all genders.

25. Exhibits.

Exhibits A and B attached to this Declaration are an integral part of this Declaration.

26. <u>Invalidity and Severability</u>.

It is the intention of the Declarant that the provisions of this Declaration are severable so that if any provision is invalid or void under any applicable Federal or local law or ordinance, decree, order, judgment or otherwise, the remainder shall be unaffected thereby.

[The remainder of this page has been left blank intentionally.]

In Witness Whereof, on this day of, 2005, the Declarant has caused this document to be executed on its behalf by its owners, 1103 PARK ROAD, LLC & 1105 PARK ROAD, LLC and does hereby appoint Greg Igbozuruike, as its true and lawful attorney in fact to deliver and acknowledge this instrument as the act and deed of the company, and the act and deed of the Declarant.			
Declarant:			
1103 PARK ROAD, LLC & 1105 PARK ROAD, LLC			
By: Greg Igbozuruike			
SUBSCRIBED AND SWORN to before me this day of, 2005.			
Notary Public			
My Commission expires:			

EXHIBIT A

TO DECLARATION OF THE COLUMBIA PRISTINE CONDOMINIUM

Legal Description

Lot numbered 46 in Square numbered 2839 in subdivision made by Herbert W. Porter of block 47, "Holmead Manor", as per plat recorded in Liber County 20 st Folio 123 in the Office of the surveyor for District of Columbia.

Lot numbered 47 in square numbered 2839 in Herbert W. Porter's subdivision of lot numbered 8 in block numbered 47 " Holmead Manor", as per plat recorded in the office of the Surveyor for the District of Columbia in Liber County 20 at folio123.

EXHIBIT B

TO DECLARATION OF THE COLUMBIA PRISTINE CONDOMINIUM

TO BYLAWS OF THE COLUMBIA PRISTINE CONDOMINIUM

Unit Number	Par Value (points)	Percentage Interest (%)
1	12.00	12.00
2	12.00	12.00
3	12.00	12.00
4	12.25	12.25
5	12.00	12.00
6	12.00	12.00
7	12.25	12.25
8	12.50	12.50
P-1	0.60	0.60
P-2	0.60	0.60
P-3	0.60	0.60
P-4	0.60	0.60
P-5	0.60	0.60

THE COLUMBIA PRISTINE CONDOMINIUM BYLAWS

IDENTIFICATION OF THE CONDOMINIUM.

The name of the Condominium is: THE COLUMBIA PRISTINE CONDOMINIUM. The address of the Condominium is1103-1105 Park Road, NW Washington, DC, 20010. The name of the association of unit owners at the Condominium is: The Columbia Pristine Condominium Unit Owners Association.

DEFINITION:

Each of the following terms, as used in these Bylaws, shall have the same meaning as the meaning ascribed to it in Section 3 of the Condominium Declaration: "Act"; "Association"; "Board of Directors"; "Building"; "Bylaws"; "Common Elements"; "common Expenses"; "Condominium"; "Condominium Amendment Act"; "Condominium Instruments"; "Condominium Plar"; "Condominium Plans"; "Condominium Unit"; "Declaration"; "First Mortgagee", "General Common Elements"; "Identifying Number", "Land"; "Limited Common Elements"; "Par Value"; "Percentage Interest"; "Person"; "Record"; "Residential Unit"; "Rules and Regulations"; "Unit"; "Unit Owner".

PURPOSE AND APPLICATION OF BYLAWS.

These Bylaws are adopted pursuant to the District of Columbia Condominium Act of 1975 Technical and Clarifying Amendment Act of 1992, as same may be amended, and provide for the self-government of the Condominium. The administration and management of the Condominium and the actions of the Unit Owners and the Unit Owners Association and its Board of Directors and officers shall be governed by these Bylaws. All present and future Unit Owners and their tenants, licensees, invitees, servants, agents, employees and any other person or persons who are permitted to use the Condominium shall be subject to these Bylaws and the other Condominium Instruments and to the Rules and Regulations of the Association. Acquisition, rental or occupancy of a Unit shall constitute the Unit Owner's, tenant's and occupant's acceptance and ratification of, and agreement to comply with, these Bylaws and the other Condominium Instruments, and any Rules and Regulations now existent or hereafter adopted.

UNIT OWNERS ASSOCIATION.

4.1 Membership

All Unit Owners in the Condominium, acting as a group in accordance with the Condominium Amendment Act and the Condominium Instruments, constitute the Unit Owners Association (the "Association"). A person shall automatically become a member of the Association at the time that he becomes a Unit Owner and shall remain a member until such time as his ownership of a Unit ceases for any reason, at which time his membership in the Association shall automatically cease. The ownership of an interest in a Unit solely as security for the performance of an obligation does not entitle the owner of such interest to membership in the Association.

4.2 Powers and Responsibilities.

Pursuant to Section 45-1841 of the Condominium Amendment Act, and except as otherwise expressly provided in these Bylaws or in the Declaration, the powers and responsibilities assigned by the Condominium Amendment Act to the Unit Owners Association are delegated to the Board of Directors, as more particularly set forth in Section 5.

4.3 Meetings.

4.3.1 Place of Meetings.

Meetings of the Association shall be held at such place as may be designated by the Board of Directors and stated in the notice of the meeting.

4.3.2 Annual Meetings.

The first annual meeting of the Association shall be held at a time designated by the Board of Directors (i) within two years from the date that the first Unit is conveyed or (ii) within Ninety (90) days after Units to which 75% of the Percentage Interests appertain have been conveyed by the Declarant, whichever date first occurs, or (iii) on such earlier date as may be established by the Board of Directors. Thereafter an annual meeting of the Association shall be held on a date to be established by the Board of Directors, which shall be not more than 50 days prior to or 30 days after the end of the fiscal year, except that the second annual meeting of the Association shall be held not less than 6 months, nor more than 18 months after the date of the first annual meeting. The annual meeting of the Association shall be held for the election of directors and the conduct of such other business as may be properly brought before the meeting.

4.3.3 Special Meetings.

A special meeting of the Association may be called by the Board of Directors or by the President and must be called by the President at the written request (stating the purposes of the meeting) of 25% or more of the Unit Owners. No business shall be transacted at a special meeting except that which is set forth in the notice of the meeting.

4.3.4 Notices.

The Secretary shall send a notice of the meeting of the Association to each Unit Owner at least 21 days in advance of an annual meeting and at least 7 days in advance of a special meeting. The notice shall state the time, place and purposes of the meeting. The notice shall be given to each Unit Owner (i) by United States mail at his Unit address or to such other address as he may have designated to the Secretary in writing or (ii) by hand delivery and by posting it in at least two common areas of the Condominium; provided that if hand delivered the Secretary shall certify that the notice was delivered to the Unit Owner. The mailing or hand delivery of a notice of meeting in the manner provided herein shall constitute service of notice.

4.3.5 Voting.

Each Unit is allocated a number of votes in the Association equal to the Par Value assigned to that Unit in the Declaration and set forth in Exhibit 8 to the Declaration. Each Unit Owner is entitled to cast the votes allocated to his Unit. Since a Unit Owner may be more than one person, if only one of such persons is present at a meeting of the Association, that person shall be entitled to cast the votes allocated to that Unit. But if more than one of such persons is present, the votes allocated to that Unit shall be cast only in accordance with the agreement of a majority of them, and such agreement shall be conclusively presumed if any one of them purports to cast the votes allocated to that Unit without protest being made forthwith by any of the others to the person presiding over the meeting. Except where a greater number is required by the Condominium Act, the Declaration, or these Bylaws, and subject to the quorum requirement, decisions or actions of the Association shall be taken by a majority of the votes cast in person or by proxy. If the Declarant owns or holds title to any Unit, the Declarant shall have the right to cast votes assigned to that Unit.

4.3.6 Proxies.

The votes appertaining to any Unit may be cast pursuant to a proxy or proxies duly executed by or on behalf of the Unit Owner. Revocation of a proxy is not binding on the Association unless actual notice of the revocation is received by the officer presiding over the meeting. A proxy is not valid unless it is dated and signed by the Unit Owner or by a person having authority to execute deeds on behalf of the Unit Owner, and witnessed by a person who shall sign his or her name and address. A proxy purporting to be revocable without notice shall be void. A proxy shall terminate automatically upon the adjournment of the first meeting held on or after the date of the proxy, except as otherwise specifically provided in the form of proxy.

4.3.7 Quorum

The presence in person or by proxy of the Unit Owners entitled to cast at least 33 1/3% of the votes in the Association shall constitute a quorum for the conduct of business. A quorum shall be deemed to be present throughout a meeting of the Association until adjournment if persons entitled to cast at least 33 1/3% of the votes are present in person or by proxy at the beginning of such meetings. If a meeting cannot be organized because a quorum is not present, the Unit Owners present may recess the meeting from time to time until a quorum is present, whereupon any business may be transacted that may have been transacted at the meeting as originally called. No further notice thereof shall be required,

4.3.8 Order of Business.

The order of business at a meeting of the Association shall be as follows:

(i) proof of notice of meeting; (ii) determination of the presence of a quorum; (iii) election of inspectors of election, if applicable; (iv) election of directors, if applicable; (v) reports of the Board of Directors, officers and committees; (vi) unfinished business; and (vii) new business. Items (vi) and (vii) shall be omitted from the order of business of a special meeting held for the sole purpose of electing a director.

4.3.9 Conduct of Meeting.

The President shall preside at meetings of the Association and the Secretary shall keep the minutes of meetings. Roberts Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Condominium Act or the Condominium instruments.

BOARD OF DIRECTORS.

5.1 Powers and Duties.

The Board of Directors is the executive and administrative entity designated to act for the Association in governing the Condominium. The affairs and business of the Association shall be managed by the Board of Directors. The Board of Directors may delegate to a director or officer, subject to the continuing control of the Board of Directors, any matters relating to the duties of the Managing Agent. In addition to other powers and duties granted or imposed by these Bylaws or by resolution of the Association, the Board of Directors shall have the power and duty to:

- (1) Prepare and adopt an annual budget for the Condominium.
- (2) Make and collect assessments (including special assessments) against the Unit Owners to defray the Common Expenses, establish the method of collecting such assessments from the Unit Owners, and establish the period of the installment payments of assessments.
- (3) Provide for the operation, care, upkeep, maintenance and surveillance of the Common Elements and for services to the Condominium.
- (4) Designate, hire and dismiss the personnel necessary for the maintenance, operation, repair and replacements of the Common Elements, and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be the property of the Association.
 - (5) Make and amend Rules and Regulations respecting the use of the

Condominium.

- (6) Establish bank accounts for the Association.
- (7) Contract for the repair, additions, and improvements to, or alterations of, the Condominium and for the restoration of the Condominium, in accordance with the other provisions of these Bylaws.
- (8) Enforce by legal means the provisions of the Declaration, these Bylaws and the Rules and Regulations and institute, maintain and defend proceedings and actions

brought on behalf of or against the Association, or 2 or more unit owners on any matters that affect the Condominium.

(9) Purchase and maintain insurance required by Article 10 of these

Bylaws.

(10) Pay the cost of services rendered to the Condominium for which the Association, as distinct from individual Unit Owners, is liable.

(11) Keep the books of the Association with detailed accounts of the receipts and expenditures affecting the Condominium, specifying all expenses incurred, including prepaid expenses. The books and supporting vouchers and records shall be available for examination by the Unit Owners, their duly authorized agents or accountants or attorneys, during regular business hours at the time and in the manner set by the Board of Directors. All books and records shall be kept in accordance with generally accepted accounting principles, and shall be subjected to an independent financial review at least annually, and also may be subjected to an independent audit upon the request of unit owners to which at least 33 1/3% of the votes in the unit owners association appertain. The cost of such audit shall be a Common Expense.

(12) Purchase Units on behalf of the Association at foreclosure or other judicial sale, if the Board of Directors determines that such purchase is in the best interest of the Association, and otherwise hold, acquire, encumber or convey in the name of the unit owner's association, any right, title or interest to real or personal property.

(13) Enforce obligations of Unit Owners, allocate Common profits and Common Expenses, and take such other actions as may be necessary or proper for the sound management of the Condominium. The Board of Directors shall have the power to levy fines against Unit Owners for violations of the Rules and Regulations, and/or for late payment of assessments. No fine may be levied for more than twenty-five (\$25.00) dollars for any one violation; but for each day that a violation continues, after notice, it shall be considered a separate violation. Collection of fines may be enforced against a Owner as if the fines were an assessment for Common Expenses owed by the Unit owner. If a Unit Owner persists in violating the Rules and Regulations, the Board of Directors may require him to post a bond, satisfactory to it, to secure future compliance with the Rules and Regulations.

(14) Lease, grant licenses, easements, rights-of-way and other rights of use in all or part of the Common Elements of the Condominium.

(15) Establish from time to time a <u>minimum</u> term for which a Unit may be leased by a Unit Owner.

(16) Do such things and acts (not inconsistent with the Condominium Amendment Act and with the Condominium Instruments) which may be authorized by the Association, including the exercise of any power set forth in Section 45-1848 of the Act, the foregoing defineation of powers not being intended in any manner to limit the powers set forth in such Section.

5.2 Number and Appointment of Directors Prior to the First Annual Meeting of the Association.

The number of directors which constitutes the initial Board of Directors is three (3). The initial Board of Directors shall be appointed by the Declarant and shall serve (i) until the election of directors at the first annual meeting of the Association or (ii) until replaced by the Declarant. The Declarant's appointees need not be Unit Owners or residents of the Condominium, and the Declarant shall have the right in its sole discretion to replace such directors and to designate their successors if vacancies occur for any reason. At the time that Units to which 25% of the Percentage Interests appertain have been conveyed, the Declarant shall cause the resignation of ONE of the three directors appointed by the Declarant and a special meeting of the Association shall be held at which Unit owners other than the Declarant

shall elect a director to fill such vacancy, to serve until the date of the first annual meeting of the Association. Notwithstanding anything contained in these Bylaws to the contrary, until the first annual meeting of the Association the Declarant shall have the right to appoint a majority of the Board of Directors and to fill any vacancy occurring from the death, resignation or removal of a director appointed by the Declarant or by the Association, except a director elected by the Unit owners other than the Declarant pursuant to this Section 5.2.

5.3 Number and Election of Directors from and after the First Annual Meeting of the Association.

From and after the first annual meeting of the Association, the number of directors which constitutes the entire Board of Directors shall remain three. Each Unit Owner shall cast his vote for one of the candidates standing for election. The candidates receiving the highest number of votes up to the number of directors to be elected are elected. A director must be a Unit Owner, the spouse of a Unit Owner or a resident of the Condominium. Subject to the provisions of Section 5.2, directors shall be elected for a one year term at the annual meeting of the Association. A person shall cease to be a director at such time as he ceases to be a Unit Owner or a resident of the Condominium as the case may be. A director shall hold office until his successor is elected and qualified.

5.4 Meetings.

5.4.1 Annual Meetings.

An annual organizational meeting of the Board of Directors should be held within 10 days after each annual meeting of the Association. No notice shall be necessary to the newly elected directors in order legally to constitute such meeting, providing a majority of the entire Board is present at the meeting.

5.4.2 Regular Meetings.

Regular meetings of the Board of Directors shall be held at such time and place as shall be determined from time to time by the Board of Directors, but at least two meetings shall be held in each fiscal year.

5.4.3 Special Meetings.

Special meetings of the Board of Directors may be called by the President and shall be called by the President or Secretary on the written request of at least one director.

5.4.4 Notice and Warver of Notice.

Notice of regular or special meetings of the Board of Directors shall be given to each director, by mail or hand delivery, at least 72 hours prior to the time of the meeting, and shall state the time and place of the meeting. Notice of a special meeting shall state the purposes of the meeting. Placing the notice under or on the entrance door of the director's Unit constitutes hand delivery of the notice. The mailing or hand delivery of a notice of meeting in the manner provided herein shall constitute service of notice. Notice of a meeting of the Board of Directors may be waived in writing by a director either before or after the meeting. Attendance at a meeting constitutes waiver of notice of that meeting, unless the director states at the commencement of the meeting that the notice of the meeting not given in accordance with the Bylaws or is otherwise defective. If all of the members are present at any meeting of Board of Directors, no notice shall be required and any business may be transacted at such meeting.

5.4.5 Quorum.

A majority of the entire Board of Directors shall constitute a quorum for a meeting of the Board of Directors. The votes of a majority of the members present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If less than a quorum is present at a meeting, the majority of those present may recess the meeting to a designated time and place. A recessed meeting may be held as designated without further

notice, and when a quorum is present any business may be transacted which might have been transacted at the meeting as originally called.

5.4.6 Conduct of Meeting.

The President shall preside at meetings of the Board of Directors and the Secretary shall keep the minutes of the proceedings.

5.4.7 Action by Directors without a Meeting.

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

5.5 Vacancies.

Except as provided in Section 5.2, a vacancy on the Board of Directors caused by any reason, other than removal of a director by a vote of the Association, shall be filled by a vote of the majority of the remaining directors, even though they constitute less than a quorum; and each person so elected shall serve until the next annual meeting of the Association and until his successor is elected. A vacancy occurring on the Board of Directors by reason of an increase in the number of directors constituting the entire Board of Directors or by reason of the removal of a director by a vote of the Association shall be filled by the Association at an annual meeting or at a special meeting called for that purpose.

5.6 Removal of Directors.

Except as provided in Section 5.2, a director may be removed only for cause. Any director whose removal has been proposed shall be given at lease 10 days notice of the calling of the meeting and the purpose thereof, and opportunity to be heard at the meeting.

5.7 Compensation.

A director shall not receive compensation from the Condominium for serving on the Board of Directors, but a director may be reimbursed for reasonable out-of-pocket expenses incurred by him in the proper performance of his duties.

5.8 Annual report of the Board of Directors.

The Board of Directors shall present at each annual meeting of the Association, and when called for by vote of the Association at any special meeting of the Association, a complete statement of the operative and financial condition of the Condominium.

5.9 Fidelity Bonds.

The Board of Directors shall obtain and maintain adequate fidelity coverage to protect against dishonest acts on the part of officers, directors, trustees and employees of the Unit owners' Association, and for anyone else who either handles or is responsible for funds held or administered by either the Board or the Unit Owners' Association, including the Managing Agent. All bonds should name the Association as the obligee. The Management. Agent should be covered by its own fidelity bond, which must provide the same coverage required of the Unit Owners' Association. The Unit Owners' Association should be named as an additional obligee of the Management Agent's bond. The fidelity bond coverage should cover the greater of (i) a sum equal to three months aggregate assessments of all Units plus reserve funds or (ii) the maximum funds, including reserve funds, that will be in the custody of the Unit Owner's Association or its Management Agent at any time while the bond is in force. The fidelity coverage should contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employees" or similar expression. All bonds must include a provision that calls for ten days' written notice to the Unit Owners' Association or the Insurance Trustee before the bond can be canceled or substantially modified for any reason. The same notice must also be given to each servicer that services a FHLMC, VA, FHA or FNMA-owned mortgage in the Condominium.

5.10 Liability of the Board of Directors.

The directors and officers shall not be liable to the Association or to the Unit Owners for mistakes of judgment or for negligence not amounting to witful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the directors and officers from and against all contractual liability to others arising out of contracts made by the Board of Directors or officers on behalf of the Association or the Unit Owners unless such contract was made in bad faith or contrary to the provisions of the Condominium Instruments. The directors and officers shall not be personally liable for contracts made by them on behalf of the Association. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by reason of the fact that he is or was a director or officer of the Association against expenses (including reasonable attorney's fee), judgments, fines and amounts paid in settlement incurred by him in conjunction with such action, suit or proceedings if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association.

5.11 Common or Interested Directors.

The directors shall exercise their powers and duties in good faith and with a view to the interest of the Association and consistent with the purposes set forth in these Bylaws. No contract or other transaction between the Association and one or more of its directors, or between the Association and any corporation, firm entity or association in which one or more of the directors are directors or officers or are pecuniarily or otherwise interested, shall be either wold or voidable because such director or directors are present at the meeting of the Board of Directors or any committee thereof which authorized or approved the contract or transaction, if any of the conditions specified in any of the following subparagraphs exist:

- (1) the fact of the common directorate or interest is disclosed or known to the Board of Directors or a majority thereof and noted in the minutes, and the Board of Directors authorizes, approves or ratifies such contract or transaction in good faith by a vote sufficient for the purpose; or
- (2) the fact of the common directorate or interest is disclosed or known to the Unit Owners, or a majority thereof, and they approve or ratify the contract or transaction in good faith by a vote sufficient for the purpose, or
- (3) the contract or transaction is commercially reasonable to the Association at the time it is authorized, ratified, approved or executed.

Common or interested directors may be counted in determining the presence of a quorum at any meeting of the Board of Directors or committee thereof which authorizes, approves or ratifies any contract or transaction. Such directors may vote thereat to authorize any contract or transaction with like force and effect as if they were not common or interested directors or officers of such other corporation or were not so interested.

5.12 Board of Directors as Attorney-In-Fact.

The Board of Directors is hereby irrevocably appointed as attorney-in-fact for the Unit Owners of all of the Units and for each of them, to manage, control and deal with the interests of such Unit Owners in the Common Elements of the Condominium so as to permit the Board of Directors to fulfill all of its powers thereunder and to deal with the Building upon its destruction and the proceeds of any insurance indemnity as hereafter provided. This power shall include, but shall not be limited to, the power to grant easements and licenses from time to time affecting the Common Elements with respect to sewer lines, water lines, electrical cables, telephone cables, gas lines, storm drains, underground conduits, or such other purposes related to the provision of public utilities or as may be considered necessary or appropriate by the Board of Directors for the preservation of the health, safety, convenience, or welfare of the Unit Owners, or any of them. The foregoing shall be deemed to be a power coupled with an interest, and the acceptance by any person or entity of any interest in any Unit shall constitute an appointment of the Board of Directors as such attorney-in-fact. This power shall be in addition to any authority to grant easements or licenses given to the Board of Directors by the Act, the Declaration or these Bylaws.

5.13 Deadlock between the directors.

Where there is a deadlock between the directors on any issue in this chapter, a decision on that issue will be carried by a vote of 75% or more of the members of the Association.

OFFICERS.

6.1 Principal and other officers.

The principal officers of the Association are a President, one or more Vice Presidents, a Secretary and a Treasurer. The Board of Directors may appoint assistant secretaries and an assistant treasurer. With the exception of the President, no officer need be a member of the Board of Directors. Two or more offices may be held by the same person, except that the President shall not hold any other office. An officer must be a Unit Owner, the spouse of a Unit Owner or a resident of the Condominium, except officers appointed prior to the first annual meeting of the Association.

6.2 Election of Officers.

The officers of the Association shall be elected annually by the Board of Directors at its annual organizational meeting and shall hold office at the pleasure of the Board of Directors.

6.3 Removal of Officers: Vacancies.

An officer may be removed by the Board of Directors with or without cause by the affirmative vote of a majority of the entire Board of Director. A successor may be elected at any regular meeting of the Board of Directors or at any special meeting called for that purpose.

6.4. President.

The President is the chief executive officer of the Association; he shall preside at meetings of the Association and the Board of Directors and shall be an ax-officio member of all committees; he shall have general and active management of the business of the Association, subject to the control of the Board of Directors, and shall see that all orders and resolutions of the Board of Directors are carried into effect. The President must be a member of the Board of Directors.

6.5 Vice President.

The Vice President shall perform the duties and exercise the powers of the President in the absence or disability of the President and shall perform such other duties as the Board of Directors may prescribe.

6.6 Secretary.

The Secretary shall attend all meetings of the Board of Directors and the Association, and shall record the voting and the minutes of all proceedings in a book to be kept by him for that purpose. He shall give notice of meetings of the Association and the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or the President. The Secretary shall compile and keep current at the principal office of the Condominium a record of the name of each Unit Owner and his last known post office address. This record of Unit Owners shall be open to inspection by all Unit Owners at reasonable hours during regular business days. The Secretary shall also keep current and retain custody of the minute books of the proceedings of the Association and the Board of Directors. An Assistant Secretary shall perform the duties and exercise the powers of the Secretary in the absence or disability of the Secretary and shall perform such other duties as the Board of Directors may prescribe.

6.7 Treasurer

The Treasurer shall have custody of all funds and securities except those funds which are placed under the control of the Managing Agent, and, with the assistance of the Managing Agent, shall keep full and accurate records of receipts and disbursements and shall deposit all funds in such depositories as may be designated by the Board of Directors. He shall disburse funds as ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors, at the regular meetings of the Board of Directors, or whenever they may require, an account of all of his transactions as Treasurer and of the financial condition of the Association. An Assistant Treasurer shall perform the duties and exercise the powers of the Treasurer in the absence or disability of the Treasurer and shall perform such other duties as the Board of Directors may prescribe.

6.8. Compensation of Officers.

No officer shall receive any compensation from the Association for acting as such unless such compensation is approved by a vote of Unit Owners entitled to cast at least 75% of the votes in the Association. An officer shall be reimbursed for reasonable out-of-pocket expenses incurred by him in the performance of his duties.

OPERATION OF THE CONDOMINIUM.

7.1 Agreements, Contracts, Deeds, Checks.

All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations in excess of \$1,000.00 shall be executed by any two officers of the Association or by such other person or persons as may be designated by the Board of Directors. All instruments for expenditures or obligations of \$1,000.00, or less may be executed by any one officer of the Association or by such other person as may be designated by the Board of Directors.

7.2 Managing Agent.

The Board of Directors may employ for the Association a professional Managing Agent, at a compensation fixed by the Board of Directors, to perform such duties as the Board of Directors may authorize. Any agreement with the Managing Agent shall be in writing and shall provide that it may be terminated, with or without cause, at the end of any calendar month upon 30 days prior written notice. The Declarant, or an affiliate of the Declarant, may be employed as Managing Agent. After the initial Managing Agent has been named, the Board of Directors shall not employ any new Managing Agent without 30 days prior written notice to the First Mortgagees.

Determination of Common Expenses and Assessments Against Unit 7.3

Owners:

7.3.1 Fiscal Year.

The fiscal year of the Condominium shall be established by the Board of

Directors.

7.3.2 Annual Budget.

On or before a date which is not less than 15 days prior to the end of each fiscal year, the Board of Directors shall adopt an annual budget for the Condominium for the succeeding fiscal year (hereinafter called the "Annual Budget"). The Annual Budget shall contain an estimate of the amount necessary to pay the Common Expenses for the applicable fiscal year in a reasonably itemized form and a statement of the amount of the Common Expenses to be assessed against each Unit. Common Expenses shall include the amounts necessary to create and maintain reasonable reserves authorized by the Board of Directors, including the reserves authorized by Section 7.3.4. Any reserve may be carried forward to succeeding fiscal years. If the funds received by the Association from condominium assessments exceed the Common Expenses for any fiscal year, then the Board of Directors, in its discretion, may (1) apply such surplus funds to the payment of Common Expenses in succeeding fiscal years or (2) credit such surplus funds against condominium assessments levied in succeeding fiscal years in proportion to the respective Par Values of the Units or (3) distribute such surplus funds to the then current Unit Owners in proportion to the respective Par Values of the Units. The Board of Directors shall send to each Unit Owner at least 10 days prior to the commencement of each fiscal year a copy of the Annual Budget for the fiscal year.

7.3.3 Assessments for Common Expenses.

Subject to the provisions of Section 7.3.6, the total amount of the estimated funds required to pay the Common Expenses of the Condominium set forth in the Annual Budget adopted by the Board of Directors for the fiscal year shall be assessed against the Units in proportion to the respective Par Value of the Units. The Board of Directors has the discretionary power to determine at any time (either before or after an assessment has been made) that any assessment against the Units can be paid in installments and that a default by a Unit owner in the payment of any installment of an assessment will accelerate the time for payment of all remaining installments by the defaulting Unit Owner. Unless otherwise determined by the Board of Directors, the annual assessment against each Unit for its proportionate share of the Common Expenses shall be payable in 12, equal, monthly installments, and each installment shall be payable in advance on the first day of the month.

7.3.4 Reserve Fund for Capital Improvements, Replacements and Major Repairs

The Board of Directors shall establish and maintain a reasonable reserve for capital improvements replacement and major repairs by providing for a reserve in the Annual Budget, segregating such reserve on the books of the Condominium, and allocating and paying monthly to such reserve one-tweifth of the total amount budgeted for such reserve for the current fiscal year. The portion of the Unit's assessments paid into such reserve shall be conclusively deemed to be contributions to the capital of the Condominium by the Unit Owners. Such reserve may be expended for the purposes of capital improvements, replacements and major repairs. If for any reason, including non payment of any Unit's assessments, such reserve is inadequate to defray the cost of a required capital improvement, replacement or major repair, the Board of Directors may at any time levy an additional assessment against the Units in proportion to the respective Par Value of the Units, payable into such reserve in a lump sum or in installments as the Board of Directors may determine. The Board of Directors shall give notice to the Unit Owners of any such further assessment by a statement in writing giving the amount and reasons therefore, and such additional assessments shall become due and

payable, unless otherwise specified in the notice, with the next monthly assessment payment which is due more than 10 days after the delivery or mailing of such notice of additional assessment. All Unit Owners shall be obligated to pay the adjusted monthly amount or, if the additional assessment is not payable in installments, the amount of such assessment.

7.3.5 Special Assessments.

In addition to any other assessment authorized by these Bylaws, the Board of Directors may levy a special assessment for the purposes of defraying the cost of any unexpected repair or other non-recurring contingency, or to meet any deficiencies occurring from time to time. The fund resulting from such a special assessment shall be segregated on the books of the Condominium and expended solely for the purposes for which it was assessed. A special assessment authorized by this Section shall be assessed in the manner provided in Section 7.3.4 for assessments payable to the reserve for capital improvements, replacements and major repairs.

7.3.6 Initial Operating Period.

The phrase, "Initial Operating Period," as used in these Bylaws, means the period of time commencing on the date that the Condominium is created and ending on the date that Units to which 75% of the Percentage Interests appertain have been conveyed by the Declarant or two years from the conveyance of the first Unit, or on such earlier date as the Declarant in its sole discretion may determine. During the Initial Operating Period, at Declarant's election (i) the Declarant shall pay the costs of operating the Condominium and (ii) each Unit Owner, in lieu of an assessment, shall pay to the Declarant a fee in an amount equal to 90% of the units' estimated monthly condominium fee for each month. The Declarant shall not be obligated to fund or otherwise contribute to any capital or other reserve for the Condominium during the Initial Operating Period.

7.3.7 Effect of Failure to Adopt an Annual Budget.

The failure or delay of the Board of Directors to adopt the Annual Budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay his allocable share of the Common Expenses as herein provided, and in the absence of an Annual Budget or adjusted Annual Budget, each Unit Owner shall continue to pay (with or without notice) a monthly assessment at the rate established for the preceding fiscal year until an assessment is made under a current Annual Budget or adjusted Annual Budget and notice thereof has been sent to the Unit Owner.

7.3.8 Liability of Unit Owners.

The liability of any Unit Owner arising out of any contract made by the Board of Directors or arising out of the indemnification of the Board of Directors shall be limited to that proportion of the total liability thereunder as the Par Value of his Unit bears to the aggregate Par Values of all Units. Every agreement made by the Board of Directors or by the Managing Agent on behalf of the Unit Owners shall provide, to the extent possible, that the members of the Board of Directors or the Managing Agent, as the case may be, are acting only as agents for the Association, and that no Unit Owner shall have any personal liability thereunder (except as a Unit Owner).

7.3.9 Account.

Any amounts collected by the Board of Directors with respect to assessments against the Units may be co-mingled in a single fund.

7.4 Liability for Common expenses.

A Unit Owner shall be personally liable for all lawful assessments, or installments thereof, levied against his Condominium Unit which become due while he is the owner of a Unit; and this liability of the Unit Owner is in addition to the Association's statutory lien on the Condominium Unit for such assessments. No Unit Owner may exempt himself from liability with respect to the Common Expenses by waiver of the enjoyment of the right to use any of the

Common Elements or by abandonment of his Unit or otherwise. A selling Unit Owner shall not be liable for the payment of any part of the Common Expenses assessed against his Unit subsequent to a sale, transfer or other conveyance by him of such Unit. The purchaser of a Unit shall be jointly and severally liable with the selling Unit Owner for all unpaid assessments against the Unit up to the time of the conveyance without prejudice to the purchaser's right to recover from the selling Unit Owner the amounts paid by the purchaser therefor, provided, however, that any such purchaser shall be entitled to a statement from the appropriate officer of the Association, setting forth the amount of the unpaid assessments against the Unit and such purchaser shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments in excess of the amount therein set forth; and provided, further, that if the First Mortgagee of record or other purchaser of a Unit obtains title to the Unit as a result of foreclosure or deed (or assignment) in lieu of foreclosure of a first mortgage, such purchaser, its successors and assigns shall not be liable for, and such Unit shall not be subject to a lien for the payment of Common Expenses assessed prior to the acquisition of title to such Unit by such purchaser pursuant to a foreclosure sale; conveyance or assignment. Such unpaid share of Common Expenses assessed prior to the acquisition of title to such Unit by such purchaser pursuant to the foreclosure sale, conveyance or assignment shall be collectible from all Unit Owners, including the purchaser, in proportion to the Par Value of their respective Units. No. amendment to this Section shall affect the rights under any First Mortgage recorded prior to recordation of such amendment unless the First Mortgagee joins in the execution of such amendment.

7.5 Collection of Assessments: Late Fee and Interest.

The Board of Directors shall take prompt action to collect any assessment (or installment) for Common Expenses which remains unpaid for more than 15 days after the due date for the payment thereof. The Board of Directors may charge and a Unit Owner shall be obligated to pay a late fee for any condominium assessments (or installment) not paid by the Unit Owner on the due date. In addition to any late fee authorized by the Board of Directors, in the event of a default by any Unit Owner in the payment of any condominium assessment (or installment) on the due date which continues for a period in excess of 10 days, such Owner shall be obligated to pay interest on the amounts due (including any late fee) at the rate of 10% per annum or the legal rate chargeable in the District of Columbia on such amounts due (whichever is lower) from the due date thereof. Any late fee or interest payable by a Unit Owner shall be deemed to be a condominium assessment. The Board of Directors shall also have the power to suspend the voting rights in the unit owners association of any unit owner who is in arrears in his or her payment of a common expense assessment by more than 30 days, and the suspension may remain in effect until the assessment has been paid in full.

7.6 Statement of Unpaid Assessments.

7.6.1 Upon written request to the president of the Association by a Unit Owner or purchaser of a Unit or a First Mortgagee, the Board of Directors or a duly designated agent shall furnish (within the time period prescribed by the Act) a recordable statement setting forth the amount of unpaid assessments levied against such Unit.

7.6.2 The Board of Directors may impose a reasonable fee for each statement of unpaid assessments requested, and payment of the fee shall be a prerequisite to the issuance of the statement.

7.7 Maintenance and Repair.

7.7.1 By the Association.

The Association, acting through the Board of Directors, shall be responsible for the maintenance, repair and replacement of the following:

(I) The Common Elements, including the General and Limited Common Elements, whether located inside or outside of the Units, provided that ordinary cleaning. maintenance and upkeep of the Limited Common Elements shall be the responsibility of the Unit Owner. Notwithstanding the foregoing, any repairs to, or replacements of, the wood roof decks (to the extent constructed as provided in the Declaration) shall be the sole responsibility of the Unit Owner to whom such deck is allocated as a limited common element.

(2) All portions of the Units which contribute to the support of the Building, excluding, however, the surfaces of all entrance doors, windows, skylights, walls, floors and ceilings of a Unit.

(3) Incidental damage caused to a Unit by work done by the Association. Assessment and liability for the cost of the maintenance, repair and replacement of the Common Elements are governed by Section 7.3. This Section 7.7.1 shall not relieve the Unit Owner of liability for damage to the Common Elements caused by the Unit Owner's negligence, misuse, or intentional torts.

7.7.2 By the Unit Owner.

Except for the portion of the Unit required to be maintained, repaired or replaced by the Association, each Unit Owner shall be responsible for and shall bear the cost of the maintenance and repair of (i) his Unit, including but not limited to the following: interior walls, interior surface ceilings, walts and floors; tile, carpeting, other floor coverings, hardwood floor, and sub-flooring, if any, above the joists upon which the flooring rests; entrance doors; and door locks and hardware; windows; futures; kitchen and bathroom fixtures, appliances and equipment; the Unit's heating/cooling system, including the air handling unit, compressor, cooling coil and thermostat serving that Unit, if any, whether located in or outside the boundaries of the Unit; and water and sewage pipes located within the boundaries of the Unit and serving only that Unit, and (ii) the Limited Common Elements assigned to the Unit, requiring non-structural upkeep or repair. Each Unit Owner shall keep the interior of his Unit and its equipment and appurtenances in good order, condition and repair and in clean and sanitary condition, and shall do all redecorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of the Unit and the Limited Common Elements assigned to his Unit, in addition, each Unit Owner shall be responsible for all damage to any and all other Units or to the Common Elements resulting from his failure to make any of the repairs required to be made by him by this Section. Each Unit Owner shall promptly report to the Board of Directors or the Managing Agent any defects or need for repairs for which the Association is responsible.

7.7.3 Manner of Repair and Replacement.

All repairs and replacements shall be of first class quality and as nearly as practicable similar to the character of the construction or installation that existed immediately prior to the occasion that necessitated the repairs or replacements. Repairs and replacements may be done with contemporary building materials and equipment.

7.7.4 Public Arrians

Anything contained in these Bylaws to the contrary notwithstanding, the public areas of the Condominium and any areas exposed to public view (including portions of a Unit) shall be kept in good appearance by the Association or the Unit Owner, as the case may be, and shall be maintained in first-class conditions in conformity with the dignity and character of the Condominium, and in a manner which does not adversely after the value of the Condominium.

7.8 Additions, Alterations or Improvements by the Association.

Whenever the Board of Directors determines that the Common Elements require additions, alterations or improvements costing in excess of \$3,000.00 during any period of 12 consecutive months, and the making of such additions, alterations or improvements is approved by a majority of the Unit Owners, the Board of Directors shall proceed with such additions, alterations or improvements and shall assess all Unit Owners for the cost thereof as a Common

Expense. Any additions, alterations or improvements costing less that \$3,000.00 during any period of 12 consecutive months may be made by the Board of Directors without approval of the Units Owners and the cost thereof shall be a Common Expense. Notwithstanding the foregoing, if, in the opinion of (1) one of the members of the Board Directors, such additions alterations or improvements are exclusively or substantially exclusively for the benefit of the Unit Owner or Unit Owners requesting the same, such requesting Unit Owner or Unit Owners shall be assessed therefor, in such proportion as they jointly approve, if more than one Unit Owner, or, if they are unable to agree thereon, in such proportions as may be determined by the Board of Directors.

Structural Additions. Alterations or improvements by Unit Owners. No Unit Owner shall make any structural addition, structural alteration or structural improvement in or to his Unit or any Limited Common Element appurtenant thereto, or any change which might affect the Common Elements (including without limitation the electrical and plumbing systems which constitute part of the Common Elements) without the prior written consent of the Board of Directors. No Unit Owner shall paint or after the exterior of the Building, including the exterior of a Unit's entrance doors and any surface of a window pane. The Board of Directors shall be obligated to answer any written request by a Unit Owner for approval of a proposed structural addition, structural alteration or structural improvement to such Unit. Owner's Unit within 45 days after such request is made, and its failure to do so within the stipulated time shall constitute a consent of the Board of Directors to the proposed addition, alteration or improvement. The Board of Directors may condition its consent upon such terms and conditions as it deems to be desirable or necessary to protect the Condominium and its use and enjoyment. Any application to any governmental authority for a permit to make an addition, alteration or improvement to any Unit or Limited Common Element shall be executed by the Board of Directors only, without, however, incurring any liability on the part of the Board of Directors to any contractor or materialmen on account of such addition, alteration, or improvement, or to any person having any claim or injury to a person or damage to property arising therefrom. The provisions of this Section 7.9 shall not apply to Units owned by the Declarant or its designee until a deed for such Unit has been delivered to a purchaser thereof.

7.10 Right of Access.

Each Unit Owner grants a right of access to his Unit to the Board of Directors, the Managing Agent and to any other person authorized by the Board of Directors for the purpose of making inspections, or correcting any condition originating in his Unit and threatening another Unit or a Common Element or performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements in his Unit or elsewhere in the Building, or correcting any illegal condition which violates the provisions of any mortgage covering another Unit, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate whether or not the Unit Owner is present at the time.

7.11 Limitation of Liability:

The Association shall not be liable for any failure of water supply or other services to be obtained by the Association or paid for as a Common Expense or for injury or damage to person or property caused by the elements or resulting from electricity, water, snow or ice which may leak or flow from any portion of the Common Elements or from any wire, pipe, drain, conduit, appliance or equipment. The Association shall not be liable to any Unit Owner or other person for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Elements. No diminution or abatement of Common Expense assessments shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Elements, or to any Unit, or from any action taken by the Association to comply with any law or ordinance or with the order or directive of any municipal

or other governmental authority or for the dispossession of the Unit Owner by reason of fire or other casualty, except to the extent covered by insurance.

8. RULES AND REGULATIONS.

The Board of Directors is authorized to promulgate, amend and enforce Rules and Regulations concerning the operation and use of the Condominium; but the Rules and Regulations shall not be contrary to or inconsistent with the Act, the Declaration or these Bylaws. A copy of the Rules and Regulations (and any amendment) shall be furnished by the Board of Directors to each Unit owner at the time the Rules and Regulations (or any amendment) become effective.

9. RESTRICTIONS ON USE OF UNITS.

9.1 Signage.

In order to maintain the quality appearance and to protect the architectural integrity of the Condominium, no Unit Owner (other than the Declarant) or other occupant of the Condominium shall post any signs, advertisements or posters of any kind in or on the Condominium unless authorized by the Board. The Declarant and its agents have the right to post and utilize advertisements, signs and posters in setting and leasing the Units.

9.2 Use of Units and Compliance with Condominium Instruments.

All present and future Unit owners, tenants and occupants of Units and any person who uses any part of the Condominium in any manner, are subject to, and shall comply with the provisions of the Condominium Instruments and the Rules and Regulations. The acquisition, rental or occupancy of a Unit or the uses of any part of the Condominium by any person shall constitute his agreement to be subject to and bound by the provisions of the Condominium Instruments and the Rules and Regulations and such provisions shall be deemed to be enforceable equitable servitudes and covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated in full in each and every deed of conveyance or lease thereof. Failure to comply with any of such provisions shall be grounds for legal and equitable relief, maintainable by the Board of Directors on behalf of the Association or, in a proper case, by an aggrieved Unit Owner. In any such action at law or in equity which is successfully brought by or on behalf of the Association, the Association shall be entitled to recover all reasonable costs and expenses of any such action, including reasonable attorney's fees. The provisions of this Section 9.2 shall not be construed to prevent the Declarant from using any Unit for a model, sales office or display purposes or to prohibit the leasing of Units owned by the Declarant; and the Declarant, in adopting the Condominium Instruments, specifically reserves an easement and express right and power to so utilize these Units. No activity shall be conducted or maintained in any Unit or upon any of the Common Elements which is not in conformity with the zoning regulations of the District of Columbia:

9.3 Trash

No clothing, laundry, rugs or wash shall be hung from or spread upon or from any window or exterior portion of a Unit or in or upon any Common Element. All refuse and trash shall be placed in plastic bags and deposited in bins or chutes designated for such purposes.

9.4 Pets.

Household pets may be kept at the Units. Any Unit Owner or guest who keeps or maintains any pet in a Unit shall be responsible and may be assessed by the Board of Directors for any costs incurred by the Condominium in enforcing these Rules and Regulations and for the cost of repairing any damage caused by such pet to the Common Elements or to any unit.

9.5 Noise

Unit Owners, residents and lessees shall exercise extreme care to avoid unnecessary noise or the use of musical instruments, radios, televisions and amplifiers that may disturb other Unit Owners.

9.6 Nuisance

No nuisance or use or practice which is a source of annoyance to the Condominium residents or which interferes with the peaceful possession or proper use or the Condominium by its residents shall be allowed in the Condominium.

9.7 Installations

No Unit Owner, resident or lessee shall install wiring for electrical or telephone installation, television antennae or other equipment, which protrudes through the walls or the roof of the Building or is otherwise visible on the exterior of the Building except as authorized by the Board of Directors.

9.8 Lamful Uses

No Unit or Common Element of the Condominium may be used for any unlawful, immoral or improper purpose.

9.9 Prohibited Use of Common Elements.

A Unit Owner shall not place or cause to be placed in the public hallways, walkways, alleyways or other General Common Elements any furniture, packages or objects of any kind. The public hallways, walkways and alleyways shall be used solely for normal transit. Bicycles shall be placed only in those areas designated by the Board, if any.

9.10 Employees

No Unit Owner resident or lessee shall direct or engage any employee of the Condominium on any private business of such Unit Owner, resident or lessee, nor shall be direct, supervise or in any manner attempt to assert control over any such employee or over any contractor acting under a contract or agreement with the Association.

9.11 Insurance Risks

No activity shall be done or maintained in any Unit or upon any Common Elements which will increase the rate of insurance on any Unit or the Common Elements or result in the cancellation of insurance thereon, unless such activity is first approved in writing by the Board of Directors and the Unit Owner involved has agreed in writing to pay such increase.

9.12 Compliance with Laws

In their use of the Units and the Common Elements of the Condominium, Unit Owners shall obey and abide by all valid laws ordinances and zoning and other governmental regulations affecting the same and all applicable Rules and Regulations adopted by the Board of Directors.

9.13 Proper Use of Common Elements

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

9.14 Leasing

A Unit Owner shall not lease his Unit for a term of less than six (6) months or any other minimum Unit leasing term established from time to time by the Board of Directors and under no circumstances permit his Unit to be used for a hotel or transient purposes. An increase in the minimum Unit leasing term shall not apply to any lease in existence immediately prior to the establishment of such increase. A fully conformed copy of the lease or renewal thereof shall be delivered to the Board of Directors within 7 days after execution; such lease shall be consistent with the provisions of the Condominium Instruments as the same may be amended from time to time, and with the Rules and Regulations of the Condominium and the Board of Directors has the power terminate such lease or to bring summary proceedings to evict the tenant in the name of the lessor thereunder, in the event of a default by the tenant in the performance of such lease. The Board of Directors, by Rules and Regulations promulgated under Section 5, may require that every lease agreement for a Unit shall contain (1) a provision obligating the tenant to comply with these Bylaws (and particularly the restrictions set forth in Section 9, (2) a

provision empowering the Board of Directors to terminate such lease agreement or to bring summary proceedings to exict the tenant in the name of the lessor thereunder in the event of a violation of any provision of the lease agreement, and (3) any other provisions which the Board of Directors deems necessary or advisable to insure the enforcement of the Bylaws and the Rules and Regulations. The restrictions of this paragraph shall not apply to the Declarant or any mortgagee who comes into possession of a Unit pursuant to a foreclosure sale, judicial sale or transfer or conveyance in lieu of foreclosure.

10. INSURANCE, DESTRUCTION, RESTORATION, CONDEMNATION AND DISTRIBUTION.

10.1 Authority.

The Board of Directors shall obtain and maintain casualty and liability insurance under such terms and for such amounts as shall be deemed necessary by the Board of Directors, but in no event less than the amount required by Section 10.2. The insurance premiums paid by the Board shall be charged as items of Common Expense. Such insurance coverage shall provide for the issuance of certificates of insurance and mortgagee endorsements to all First Mortgagees of the Units, if requested. Such insurance coverage shall be written on the Condominium and shall provide for the insurance proceeds covering any loss to be payable to the Board of Directors as Insurance Trustee for the benefit of each Unit Owner and his mortgagee as their interests appear.

10.2 Coverage.

10.2.1. The Condominium shall be insured, to the extent available, against casualty or physical damage in a minimum amount equal to the maximum insurable replacement value (i.e., 100% of replacement costs based upon the value of replacing the Building and all improvements of the Condominium utilizing contemporary and building materials and technology) thereof (exclusive of excavations and foundations) as determined annually by the Board of Directors with assistance of the insurance company affording such coverage. The policy shall cover all the improvements of the Condominium except those made by a Unit Owner at its expense and shall contain a "condominium replacement cost" endorsement. Such coverage shall afford protection against:

(1) loss or damage by fire, vandalism, malicious mischief, windstorm, and other hazards covered by the standard extended coverage endorsement together with coverage for Common Expenses with respect to condominium units during any period of repair or reconstruction; and

(2) such other risks as shall customarily be covered with respect to projects similar in construction, location and use as the Board of Directors in their sound discretion may deem advisable. Such coverage shall insure the Building (including all of the Units and bathroom, laundry and kitchen equipment, fixtures and cabinets, and electrical fixtures, together with all air-conditioning, heating and other equipment, but not including furniture, furnishings or other personal property supplied or installed by Unit Owners) and other Condominium Property including all personal property included in the Common Elements. The Condominium shall also be insured against liability for personal injury and property damage in such amounts and such forms as shall be required by the Board of Directors, which, however, in no event shall be less than \$1,000,000 with respect to any one occurrence. All liability insurance shall contain crossliability endorsements to cover liabilities of the Association as a group, the Board and each individual Unit Owner. The deductible, if any, on any policy of insurance purchased by the Board of Directors, shall be paid by the Association, except that if the claim relates solely to any item that is a component of the Unit, the deductible shall be paid by such Unit Owner. Workmen's Compensation insurance shall be obtained where necessary to meet the requirements of law. In addition to the foregoing, the Board of Directors may obtain such

additional insurance coverage as it may deem advisable and appropriate or as may be requested from time to time by a majority of the Unit Owners.

10.2.2 The Board of Directors, at the request of any Unit Owner of any Unit or at the request of the mortgagee of any Unit, shall promptly obtain and forward to such Unit Owner or mortgagee;

- (1) an endorsement to any of the policies aforementioned in this Section showing the interest of such Unit Owner or mortgagee as it may appear;
 - (2) certificates of insurance relating to any of such policies; and
 - (3) copies of any such policies, duly certified by the insurer or its duly

authorized agent.

10.3 Limitations.

Insurance obtained pursuant to the requirements of this Section 10 shall be subject to the following provisions:

- (1) Each policy shall be written with a company or companies which are licensed to do business in the District of Columbia and which holds a rating of "A-X" or better in the current edition of Best's Key Rating Guide.
- (2) No insurance coverage obtained and maintained pursuant to the requirements of this Section 10 shall be brought into contribution with insurance purchased individually by any of the Unit Owners or their mortgagees, as herein permitted, and any "no other insurance" or similar clause in any policy obtained by the Board of Directors pursuant to the requirements of this Section shall exclude such policies from consideration.
- (3) That an insurer that has issued policy under this section shall issue certificates or memoranda of insurance to the unit owners' association and, upon written request, to any unit owner, mortgage, or beneficiary under a deed of trust. The insurer that issues the policy may not cancel or refuse to renew the policy until 30 days after notice of the proposed cancellation or nonrenewal has been mailed to the unit owner's association, any unit owner, and any mortgage or beneficiary under a deed of trust to whom a certificate or memorandum of insurance has been issued at their respective last known addresses.
- (4) Each policy of casualty insurance shall provide that, notwithstanding any provisions thereof which give the carrier the right to elect to restore or repair damage or reconstruct in lieu of making a cash settlement, such option shall not be exercisable without the prior written approval of the Board of Directors.
- (5) Each policy shall contain a waiver of subrogation by the insured as to any and all claims against the Unit Owners or member of the Unit owners household, the Association, the Board of Directors, the Managing Agent, and their respective agents, and of any defenses based upon coinsurance or invalidity arising from the acts of the insured.
- (6) Each policy shall provide that (i) the policy's coverage shall not be prejudiced by any act or neglect of any employees, tenants, mortgagees or invitees when such act or neglect is not within the control of the insured or the Unit Owners collectively; and (ii) the policy shall not be prejudiced by failure of the insured or the Unit Owners collectively to comply with any warranty or condition with regard to any portion of the Condominium over which the insured or the Unit Owners collectively have no control.
- (7) If the unit owners association brings suit against a unit owner, or vice versa, with respect to any loss, the insurer shall provide for the defense of the defendant.

10.4 Notice of Insurance Coverage.

The Board of Directors shall promptly furnish to each Unit Owner or upon request, each First Mortgagee, written notice of the procurement, subsequent changes, or termination of each insurance policy obtained on behalf of the Association.

10.5 Individual Policies.

Each Unit Owner or any mortgagee may obtain at his own expense additional insurance, including a "condominium unit owner's endorsement" for improvements and betterments to a Unit made or acquired at the expense of the Unit Owner. Such insurance should contain the same waiver of subrogation provision as that required by Section 10.3. It is recommended that each Unit Owner obtain, in addition to the insurance hereinabove provided to be obtained by the Association, a "condominium Unit Owner's Policy," or equivalent, to insure against loss or damage to personal property used or incidental to the occupancy of the Unit, additional living expense, vanidalism or malicious mischief, theft, personal liability and the like. No Unit Owner shall maintain insurance coverage which will tend to decrease the amount which the Association may realize under any insurance policy which it may have in force at any particular time; the Board of Directors may require that each Unit Owner shall file with the Managing Agent and/or Board of Directors a copy of each individual insurance policy purchased by the Unit Owner within 30 days after its purchase. The Board of Directors may also require that each Unit Owner shall notify the Board of Directors of all improvements made by him to his Unit having a value in excess of \$1,000.

10.6 Insurance Trustee

10.6.1 All physical damage insurance policies purchased by the Board of Directors shall be for the benefit of the Unit Owner's Association, the Unit Owners, their Mortgagees and the Declarant, as their interests may appear, and shall provide that, with respect to any single loss; if the proceeds thereof exceed \$50,000 then all such proceeds shall be paid in trust to such bank, insurance company, trust company or other agency, which may be located in the District of Columbia or in the metropolitan Washington, D.C. area, with trust powers, as may be designated by the Board of Directors (which trustee is, herein referred to as the "Insurance Trustee"). If such proceeds do not exceed \$50,000.00, then all such proceeds shall be paid to the Board of Directors to be applied pursuant to the terms of this Article 10.

Agreement with the Insurance Trustee chosen by the Board of Directors; with the approval of a majority of the Mortgagees holding first Mortgages on Condominium Units, which shall provide that the Insurance Trustee shall not be liable for payment of premiums, the renewal of the policies, the sufficiency of the coverage, the form or contents of the policies, the correctness of any amounts received on account of the proceeds of any insurance policies nor for the failure to collect any insurance proceeds. The sole duty of the insurance Trustee shall be to receive such proceeds as are paid to it and to hold the same in trust for the purposes stated in these Bylaws, and/or otherwise provided by District of Columbia law for the benefit of the insureds and their beneficiaries. All physical damage insurance policies purchased by the Board of Directors shall provide that any Insurance Trust Agreement will be recognized.

10.6.3 The Board of Directors or its authorized representative hereby is irrevocably appointed the exclusive agent and the attorney-in-fact for each Unit Owner, each Mortgagee, other named insureds and their beneficiaries and any other holder of a lien or other interest in the Condominium or the property to adjust and settle all claims arising under insurance policies purchased by the Board of Directors and to execute and deliver releases upon the payment of claims.

10.7 Covenants for Benefit of Mortgagees.

Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the Unit Owner entitled thereto after first paying or making provision for the payment of the expenses of the Insurance Trustee, in the following manner: -

(i) Proceeds are to be paid first to repair or restore damage or destruction, as elsewhere provided herein. After defraying the cost of the repair or restoration, all remaining proceeds shall be payable jointly to the Unit Owners and First Mortgagees, if any entitled thereto. This covenant is for the benefit of any First Mortgagee and may be enforced by such mortgagee.

(2) If it is determined in the manner elsewhere provided herein that the damage for which the proceeds are paid shall not be reconstructed or repaired, then and in that event, the Condominium shall be deemed to be owned in common by the Unit Owners and shall be subject to an action for partition upon the suit of any Unit Owner or mortgagee in which event the net proceeds of sale together with the net proceeds of any insurance shall be distributed pro rate to the Unit Owners, after first paying off, out of the share of each Unit Owner, to the extent sufficient for that purpose, all liens, including mortgage liens, on the Unit of such Unit Owner. This is a covenant for the benefit of any mortgagee and may be enforced by such mortgagee.

10.8 Repair and Reconstruction After Fire or Other Casualty 10.8.1 When Repair and Reconstruction are Required

Subject to the provisions of 10.8.4 below, and further subject to Section 310 of the Condominium Act, in the event of damage to or destruction of all or any of the Units or the Building or Common Elements as a result of fire or other casualty, the Board of Directors shall give timely notice thereof to each institutional holder of a first Mortgage on any Unit and, if applicable, under the direction of the Insurance Trustee, shall arrange for and supervise the prompt repair and restoration of the Building.

10.8.2 Procedure for Reconstruction and Repair

(a) Cost Estimate.

Immediately after a partial condemnation or a fire or other casualty causing damage to any part of the Building, the Board of Directors shall obtain reliable and detailed estimates of the cost of repairing and restoring the Building (including any damaged units, and any kitchen and bathroom fixtures and appliances installed by the Declarant or its predecessors, but not including any other furniture, furnishings, fixtures or equipment installed by the Unit Owners in the Units) to a condition as good as that existing before such fire or other casualty. Such costs may also include professional fees and premiums for such bonds as the Board of Directors determines to be necessary.

(b) Assessments.

If the proceeds of insurance maintained by the Condominium are not sufficient to defray such estimated costs, a special assessment shall be made against all the Units in proportion to the Par Value of the Units, in sufficient amounts to provide funds to pay the estimated costs. If at any time during reconstruction and repair, or upon completion of reconstruction or repair, the funds for payment of the costs thereof are insufficient, assessments shall be made against all of the Units in proportion to the Par Value in sufficient amounts to provide funds for the payment of such costs.

(c) Plans and Specifications.

Any such reconstruction or repair shall be substantially in accordance with the plans and specifications under which the Property was constructed originally, subject to the requirements of applicable law at the time of reconstruction or repair.

(d) Encroachments.

Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis for any proceeding or action by the Unit Owner upon whose property such encroachment exists. Such encroachments shall be allowed to continue in existence for so long as the reconstructed Building(s) shall stand.

10.8.3 Disbursements of Construction Funds.

(a) Construction Fund and Disbursement.

The net proceeds of insurance collected on account of casualty, and the sums received by the Board of Directors from collections of assessments against Unit Owners on account of such casualty shall constitute a construction fund which shall be disbursed in

payments of the costs of reconstruction and repair in the following manner: If the estimated costs of reconstruction and repair is Fifty Thousand Dollars (\$50,000.00) or more, the construction fund shall be disbursed in payment of such costs by the Insurance Trustee upon approval of an architect qualified to practice in the District of Columbia and employed by the Insurance Trustee to supervise such work, payment to be made from time to time as the work progresses. The architect shall be required to furnish a certificate giving a brief description of the services and materials furnished by various contractors, subcontractors, materialmen, the architect and other persons who have rendered services or furnished materials in connection with the work and stating that: (a) the sums requested by them in payment are justly due and owing and that such sums do not exceed the value of the services and materials furnished; (b) there is no other outstanding indebtedness known to such architect for the services and materials described; and (c) the cost as estimated by such architect for the work remaining to be done subsequent to the date of such certificate does not exceed the amount of the construction fund remaining after payment of the sum so requested.

(b) Surplus.

It shall be presumed that the first monies disbursed in payment of the cost of reconstruction and repair shall be from insurance proceeds and, if there is a balance in the construction fund after the payment of all of the costs of the reconstruction and repair for which the fund is established, such balance shall be divided among the Unit Owners in proportion to their Percentage Interests and, in each case shall be distributed in accordance with the priority of interests of law or in equity in each Unit.

(c) Common Elements.

When the damage is to both Common Elements and Units, the insurance proceeds shall be applied first to the cost of repairing those portions of the Common Elements which enclose and service the Units, next to the cost of repairing the perimeter walls of the Units, next to the cost of repairing the other Common Elements, and the balance, if any, to the cost of repairing the Units.

(d) Certificate.

The Insurance Trustee shall be entitled to rely upon a certificate executed by the President or Vice President, and the Secretary, certifying (i) whether the damaged Property is required to be reconstructed and repaired; (ii) the name of the payee and the amount to be paid with respect to disbursement from any construction fund or whether surplus funds to be distributed are less than the assessments paid by the Unit Owners; and (iii) all other matters concerning the holding and disbursing of any construction fund. Any such certificate shall be delivered to the Insurance Trustee promptly after request.

10.8.4 When Reconstruction is Not Required

Notwithstanding any other provision of these Bylaws or of the Declaration to the contrary requiring a lesser percent approval by Owners or mortgagees, any portion of the Condominium for which insurance is required under this section that is damaged or destroyed shall be repaired or replaced promptly by the Unit Owners' Association unless the Condominium is terminated, repair or replacement would be illegal under any health or safety statute, rule or regulation, or 80% of the Unit Owners, including every Owner of a Unit or assigned Limited Common Element which will not be rebuilt, vote not to rebuild. If the entire Condominium is not repaired, the insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Condominium. The insurance proceeds attributable to the Units and Limited Common Elements that are not rebuilt shall be distributed to the Owners of those units and the Owners of the Units to which those Limited Common Elements appertained, or to lien holders, as their interests may appear. The remainder of the proceeds shall be distributed to all the Unit Owners or lien holders, as their interest may appear, in proportion to the interests in the Common Elements appertaining to

all the Units. If the Unit Owners vote not to rebuild any Unit, that Unit's allocated interest shall be automatically reallocated upon the vote as if the Unit had been condemned under §45-1806 of the Act, and the Unit Owner's Association promptly shall prepare, execute, and record an amendment to the Condominium Instruments reflecting the reallocations. Notwithstanding the provisions of this subsection, §45-1838 of the Act governs the distribution of insurance proceeds if the Condominium is terminated.

10.9 Condemnation.

A taking of, injury to, or destruction of part or all of the property by the exercise of the power of eminent domain shall be considered to be included in the term damage or destruction as provided in Section 10.7 and the award or settlement may, or any other compensation arising out of any taking or condemnation shall, be treated in the same manner as insurance proceeds arising from a casualty loss.

10.10 Disbursements.

Any and all disbursements of funds, whether such funds consist of insurance proceeds, special assessments, sale proceeds, or any combination thereof, to be made by the insurance Trustee for any purpose whatsoever, shall be made pursuant to and in accordance with a certified statement of the Association or the Board of Directors.

10.11 Notification.

The Board of Directors shall give written notice to: (a) the First Mortgagee of the Unit whenever damage to the Unit covered by the mortgage exceeds \$1,000; and (b) all First Mortgagees whenever damage to the Common Elements exceeds \$10,000.

10.12 Premiums and Deductibles.

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

MORTGAGES.

11.1 Notice to Board.

A Unit Owner who mortgages his Unit shall notify the Board of Directors, through the Managing Agent, if applicable, of the name and address of his mortgagee; the Board shall maintain such information in a book entitled "Mortgagees of Units."

11.2 Notice of Unpaid Assessments.

The Board, whenever so requested in writing by a mortgagee, shall promptly report any then unpaid assessments due from the owner of the mortgaged Unit.

11.3 Notice of Default.

The Board shall give written notice to a Unit Owner of any default by the Unit Owner in the performance of any obligations under the Act or Condominium instruments, and, if such default is not cured within 60 days, shall promptly send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has theretofore been furnished to the Board.

11.4 Examination of Books.

Each Unit Owner and each First Mortgagee shall be permitted to examine the books and accounts of the Condominium at reasonable times, on business days.

11.5 Notice of Meetings.

Upon request, each First Mortgagee of a Unit shall receive notice, in writing, of all meetings of the Association, and shall be permitted to designate a representative to attend all such meetings.

NOTICE.

12.1 Manner of Notice.

Unless specified otherwise in other sections of these Bylaws, whenever any notice is required to be given under the provisions of the Act or of the Condominium Instruments to any mortgagee, director or Unit Owner, it shall not be construed to require personal notice, but such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a post-paid sealed wrapper, addressed to such mortgagee, director or Unit Owner at such address as appears on the books of the Condominium, and such notice shall be deemed to be given at the time when the same shall be thus mailed.

12.2 Waiver of Notice.

Whenever any notice is required to be given under the provisions of the Act or the Condominium Instruments, a wavier thereof, in writing, signed by the person or persons entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent thereto.

13. AMENDMENT OF CONDOMINIUM INSTRUMENTS.

13.1 Amendment of Bylaws

At a meeting of the Association called for that purpose, these Bylaws may be amended by the affirmative vote of Unit Owners representing at least three fourths of the votes in the Association; provided, however that: (a) Section 5.2 insofar as it relates to the selection of members of the Board of Directors by the Declarant, (b) Section 4.3.5 insofar as it provided that the Declarant, so long as it is the owner of one or more Units, may vote the votes appurtenant thereto, and (c) Section 9; may not be amended without the consent in writing of the Declarant, so long as the Declarant shall be a Unit Owner. Furthermore, notwithstanding the foregoing, so long as the Declarant is the owner of one or more Units, no amendment to the Bylaws or Rules and Regulations may be adopted which could interfere with the display, sale, lease, or other disposition of such Unit or Units. No amendment made in accordance herewith shall violate any provisions or limitations contained in the Condominium Amendment Act, including the provisions set forth in Section 42-1902.27(e) of the Act. Amendments may be proposed by the Board of Directors or by petition signed by Unit Owners representing at least 2/3 of the votes in the Association. No amendments to the Bylaws shall become effective until recorded. The Declarant reserves the right to amend these Bylaws so long as there is no Unit Owner other than the Declarant.

13.2 Approval of Mortgagees

Unless other provisions of District of Columbia, these Bylaws or the Declaration require a greater percentage, to effect any amendment of a material nature to these Bylaws or the Declaration approval must be obtained from first trust mortgage holders who represent at least 75% of the votes of units that are subject to mortgages. A change to any of the following would be considered as material:

- (1) voting rights:
- assessments, assessment liens, or the priority of assessment liens;
- (3) reserves for maintenance, repair, and replacement of common areas;
- (4) responsibility for maintenance and repair of the several portions of the Condominium;
- (5) following partial condemnation, partial destruction or otherwise; reallocation of interests in the general or limited common areas, or right to their use;
- (6) redefinition of any unit boundaries;
- (7) convertibility of Units into common areas or vice versa;
- (8) expansion or contraction of the Condominium, or the addition, annexation, or withdrawal of property to or from the project;
- (9) insurance or fidelity band;
- (10) leasing of Units:
- (11) imposition of any right of first refusal or other restriction on a Unit Owner's right to sell, transfer or otherwise convey his or her Unit:

(12) a decision by the Owners' Association to establish self-management when professional management had been required previously by the project's documents or by an eligible mortgage holder;

(13) restoration or repair of the project (after a hazard damage or partial condemnation) in a manner other than that specified in the documents;

- (14) any action to terminate the legal status of the project after substantial destruction or condemnation occurs;
- (15) the purposes to which any Unit or the common elements ere restricted;

(16) rights to use of the common elements; and

(17) any provisions that expressly benefit mortgage holders, insurers, or guarantors.

Amendments unrelated to those matters stated above shall be considered non-

material.

13.3 Amendment by Declarant

Notwithstanding the provisions of Sections 13.1 and 13.2, the Declarant reserves the right to amend the Condominium Instruments in accordance with the provisions of the Condominium Act and or the Declaration.

13.4 Compliance with Act

Notwithstanding anything herein to the contrary, the Condominium Instruments may be amended in accordance with the terms of the Condominium Amendment Act.

COMPLIANCE AND DEFAULT.

14.1 Relief.

Each Unit Owner shall be governed by, and shall comply with, all of the terms of the Condominium Instruments and the Rules and Regulations, and any amendments of the same. A default by a Unit Owner shall entitle the Association acting through the Board of Directors, the Managing Agent or the Manager, to the relief set forth in this Section 14.

14.2 Legal Proceedings

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

14.3 Notice to Mortgagee of Foreclosure

No suit or other proceeding may be brought by the Association to foreclose the lien for any assessments levied pursuant to the Declaration or these Bylaws except after 15 days' written notice to the First Mortgagee on the Unit which is the subject matter of the proceeding.

14.4 Additional Liability.

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

14.5 Costs and Attorney's Fees.

In any proceeding arising out of an alleged default by a Unit Owner, including but not limited to, a default in the payment of any condominium assessment (or installment), the prevailing party shall be entitled to recover the costs of the proceedings, and such reasonable attorney's fees as may be determined by the court.

14.6 No Waiver of Rights.

The failure of the Association, the Board of Directors or any Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Instruments or the Rules and Regulations shall not constitute a waiver of the right of the Association, the Board of Directors or any Unit Owner to enforce any right, provisions, covenant or condition of the Condominium Instruments or the Rules and Regulations in the future. All rights, remedies and privileges granted to the Association, Board of Directors or any Unit owner pursuant to any term, provision, covenant or condition of the Condominium Instruments or Rules and Regulations shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same, from exercising such privileges as may be granted to such party by the Condominium Instruments or the Rules and Regulations, or at law or in equity.

14.7 Abatement and Enjoinment of Violations by Unit Owners.

The violation of any Rule and Regulation adopted by the Board of Directors, or the breach of any Bylaws contained herein, or the breach of any provisions of the Condominium Instrument, (after due notice to the Unit Owner that said violation or breach constitutes an immediate danger to the Condominium and Unit Owners) shall give the Board of Directors the right, in addition to any other rights set forth in these Bylaws: (i) to enter the Unit in which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Directors shall not thereby be deemed guilty in any manner of trespass; or (ii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

14.8 Lien for Contributions.

14.8.1 The total annual contribution of each Unit Owner for the Common Expenses levied pursuant to these Bylaws is hereby declared to be a lien levied against the Unit of such Unit Owner within the purview of the Act, which lien shall be effective as of the first day of each fiscal year of the Condominium. If required, the Board of Directors, or the Manager or Managing Agent, may file or record such other or further notice of lien, or such other or further document as may be required by the then laws of the District of Columbia to confirm the establishment of such lien.

14.8.2 In any case where an assessment against a Unit Owner is payable in installments, upon a default by such Unit Owner in the payment of any single installment, which continues for 15 days after written notice of such default has been sent to the Unit Owner, the maturity of the remaining total of the unpaid installments of such assessments may be accelerated, at the option of the Board of Directors, and the then balance owing may be declared due and payable in full together with interest thereon at the lesser of 10% per annum or the maximum rate of interest permitted to be charged to natural persons in the District of Columbia with respect to first mortgage loans at the time such installment or assessment become due, whichever is lesser, and the cost of collection thereof, by the service of notice to such effect upon the defaulting Unit Owner by the Board of Directors or Managing Agent.

14.8.3 The Board of Directors may post a list of Unit Owners who are delinquent in the payment of any assessment or other fees which may be due the Association, including any installment thereof which becomes delinquent, in any prominent location within the Condominium. The Unit Owner who is delinquent shall be prohibited from voting at any meeting of the Unit Owners Association until the amount past due has been paid.

14.8.4 The lien for assessments may be foreclosed in any manner provided by the laws of the District of Columbia in the name of the Board of Directors, acting on behalf of the Association (including by means of a non-judicial power of sale which power of sale is hereby vested in the Board of Directors). During the pendency of any suit or foreclosure action the Unit Owner shall be required to pay a reasonable rental for the Unit for any period prior to sale. The Board of Directors or the Association shall have the right to the appointment of a receiver, if available under the then taws of the District of Columbia, to collect rent from the date of default by the Unit Owner.

14.8.5 (1) The lien for assessments shall be prior to any other lien or encumbrance except:

- (A) A lien or encumbrance recorded prior to the recordation of the declaration;
- (B) A 1st mortgage for the benefit of an institutional lender or a 1st deed of trust for the benefit of an institutional lender on the unit recorded before the date on which the assessment sought to be enforced became delinquent; or
- (C) A lien for real estate taxes or municipal assessments or charges against the unit.
- (2) Except for mortgage or deed of trust recorded prior to the effective date of the Condominium Amendment Act, the lien for assessments shall be prior to a mortgage or deed of trust described in paragraph (1) (B) of this subsection to the extent of the common expense assessments based on the periodic budget adopted by the unit owner's association which would have become due in the absence of acceleration during the 6 months immediately preceding institution of an action to enforce the lien. The provisions of this subsection shall not affect the priority of any mechanics' or materialmen's lien.
- (3) The recording of the condominium instruments pursuant to the provisions of the Condominium Amendment Act shall constitute record notice of the existence of such lien and no further recordation of any claim of lien for assessment shall be required.
- (4) A unit owner shall have the right to cure any default in payment of an assessment at any time prior to the foreclosure sale by tendering payment in full of past due assessments, plus any late charge or interest due and reasonable attorney's fees and costs incurred in connection with the enforcement of the sen for the assessment.
- (5) The Board of Directors shall have the authority to deed a unit sold at a foreclosure sale by the unit owners' association to the purchaser at the sale. The recitals in the deed shall be prima facie evidence of the truth of the statement made in the deed and conclusive evidence in favor of bona fide purchasers for value.
- (6) A foreclosure sale shall not be held until 30 days after notice is sent by certified mail to a unit owner at the mailing address of the unit and at any other address designated by the unit owner to the executive board for purpose of notice. A copy of the notice shall be sent to the Mayor or the Mayor's designated agent at least 30 days in advance of the sale. The notice shall specify the amount of any assessment past due, and any accrued interest or late charge, as of the date of the notice. The notice shall notify the unit owner that if past due and accrued interest or late charge are not paid within 30 days after the date the notice is mailed, the executive board shall sell the unit at a public sale at the time, place, and date stated in the notice.
- (7) The date of sale shall not be sooner than 31 days from the date the notice is mailed. The executive board shall give public notice of the foreclosure sale by advertisement in at least 1 newspaper of general circulation in the District of Columbia and by

any other means the executive board deems necessary and appropriate to give notice of sale. The newspaper advertisement shall appear on at least 3 separate days during the 15-day period prior to the date of the sale.

(8) The proceeds of a sale shall be applied:

(A) To any unpaid assessment with interest or late charges.:

 (B) To the cost of foreclosure, including but not limited to, reasonable attorney's fees; and

(C) The balance to any person legally entitled to the proceeds.

14.9 Information to be Furnished in the Event of Resale by a Unit Owner.

14.9.1 The Board of Directors or a duly designated agent or the Managing Agent, upon written request of any Unit Owner, shall furnish to such Unit Owner upon not less than ten business days' prior written notice the statements prescribed by Section 411(a) of the Act as follows:

(1) Statement regarding any unpaid assessments.

(2) Statement concerning any rights of first refusal or other restraints on

free alienability.

(3) Statement of any capital expenditures anticipated by the Association within the current or succeeding two fiscal years.

(4) Statement of the status and amount of reserves for capital expenditures, contingencies, and improvements, and any portion of such reserves earmarked for any specified project by the Board of Directors.

(5) A copy of the statement of financial condition of the Association for the then most recent fiscal year for which such statement is available and the current operating budget, if any.

(6) Statement of the status of any pending suits or any judgments to which the Association is a party.

(7) Statement setting forth that insurance coverage is provided for all Unit Owners by the Association and a statement whether such coverage includes public liability, loss or damage by fire and extended coverage insurance with respect to the Unit and its contents.

(8) Statement that any improvements or alterations made to the Unit, or the Limited Common Elements assigned thereto, by the prior Unit Owner are not in violation of the Condominium Instruments.

14.9.2 The Board of Directors may impose a reasonable fee not to exceed \$50 to furnish all the information required in accordance with Section 14.11.1 and payment thereof shall be a prerequisite to the issuance of any such statement.

15. MISCELLANEOUS

15.1 Compliance.

These Bylaws are set forth in compliance with the requirements of the Condominium Amendment Act.

15.2 Conflict

These Bylaws are subordinate and subject to the Act, the Declaration and the Condominium Plat and Condominium Plans. In the event of any conflict between these Bylaws and the other Condominium Instruments, the provisions of the other Condominium Instruments shall control.

15.3 Severability

These Bylaws are adopted to comply with the laws and regulations of the District of Columbia. If any provision of these Bylaws or the application thereof in any circumstances is held invalid, the validity of the remainder of these Bylaws shall not be affected thereby, and to this end the provisions of these Bylaws are declared to be severable.

15.4 Waiver:

No restriction, condition, obligation or provision of these Bytaws shall be deemed to be abrogated or waived by reason or any failure to enforce the same.

15.5 Captions.

The captions (section headings) of these Bylaws are for convenience only and are not a part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these Bylaws.

15.6 Gender Number,

Whenever in these Bylaws the context so permits, the use of the singular shall include the plural and the converse; and the use of any gender shall be deemed to include all genders.

15.7 Consents

Any other provision of these Bylaws or of the Declaration to the contrary notwithstanding, neither the Association nor the Board of Directors shall institute any proceeding (or by omission cause or allow to occur), without the prior written consent of (i) First Mortgagees holding liens on at least 75% of the Units (based upon one vote for each first mortgage owned) and (ii) at least 80% of the Unit Owners, to take any of the following actions:

(1) change any Unit's Percentage Interest in the Common Elements:

(2) partition or subdivide any Unit, or any Unit's Percentage Interest in the Common Elements, nor subdivide, abandon, encumber, sell or transfer the Common Elements (except permitted assignment of Limited Common Elements);

(3) seek to abandon or terminate the Condominium status of the Property except as provided by the Act in the case of substantial loss to the Units and the Common Elements:

(4) modify the method of determining and collecting assessments or affocating distributions of casualty insurance proceeds or condemnation awards;

(5) use the proceeds of casualty insurance for any purpose other than restoration, repair or replacement, except as otherwise provided in the Condominium Act in the case of substantial loss.

15.8 Notice of Loss to or Taking of Common Elements.

The Board of Directors shall give written notice to Federal Home Loan Mortgage Corporation (c/o its Servicer) of any loss to or taking of the Common Elements of the Condominium, if such loss or taking exceeds \$10,000 or, with respect to a Unit covered by a mortgage which has been purchased, in whole or in part, where the loss or taking exceeds \$1,000.

15.9 Negotistion, Mediation and Arbitration

Each provision contained in either the Columbia Pristine Condominium Declaration or the Columbia Pristine Condominium By-Laws shall be deemed to contain a provision to submit a disagreement between either the Unit Owners, the Unit Owners Association, its Board of Directors or its officers over the meaning, terms, conditions and applicability of the provision to,

- (a) Negotiation, wherein the parties shall use their best efforts to settle the dispute, claim, question, or disagreement. To this effect, they shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to all unit owners, within 60 days;
- (b) Mediation, if the parties do not reach such solution within a period of 60 days, then, upon notice to all parties concerned, the parties agree to try in good faith to settle the

- dispute by mediation administered by the American Arbitration Association under its Mediation Rules; and finally
- (c) Arbitration, within 30 days after a mediator selected under clause (b) delivers a notice stating that the mediation has failed, the parties agree that any and all disagreements remaining unresolved shall be finally settled by arbitration administered by the American Arbitration Association in accordance with the provisions of its Arbitration Rules.

A judgment of the Superior Court of the District of Columbia shall be rendered upon an award or determination made pursuant to this Addendum Agreement. This agreement is enforceable as to all parties who have agreed to negotiate, mediate or arbitrate as acknowledged by their signatures.

[The remainder of this page has been left blank intentionally.]

In Witness Whereof, on this Declarant has caused this document to be at ROAD, LLC & 1105 PARK ROAD, LLC and and lawful attorney in fact to deliver and acknown company, and the act and deed of the Declarant has a second accompany.	xecuted on its behal does hereby appoin nowledge this instru	t Green Informinates as its time
Declarant		
1103 PARK ROAD, LLC & 1105 PARK ROA	D, LLC	
By: Greg Igbozuruike		
SUBSCRIBED AND SWORN to before me th	is day of	, 2005.
	Notary Public	
My Commission expires:		

EXHIBIT A

TO BYLAWS OF THE COLUMBIA PRISTINE CONDOMINIUM

Legal Description

Lot numbered 46 in Square numbered 2839 in subdivision made by Herbert W.

Porter of block 47, "Holmead Manor", as per plat recorded in Liber County 20 st

Folio 123 in the Office of the surveyor for District of Columbia

Lot numbered 47 in square numbered 2839 in Herbert W. Porter's subdivision of lot numbered 8 in block numbered 47 " Holmead Manor", as per plat recorded in the office of the Surveyor for the District of Columbia in Liber County 20 at folio123.

EXHIBIT B

TO BYLAWS OF THE COLUMBIA PRISTINE CONDOMINIUM

Unit Number	Par Value (points)	Percentage Interest (%)
4	12.00	12.00
2	12.00	12.00
3	12.00	12.00
2 3 4 5 6 7 8	12.25	12.25
5	12,00	12.00
6	12.00	12.00
7	12.25	12.25
8	12.50	12.50
P-1	0.60	0.60
P-2	0.80	0.60
P-3	0.60	0.60
P-4	0.60	0.60
P-5	0.60	0.60

THE COLUMBIA PRISTINE CONDOMINIUM CONDOMINIUM UNIT PURCHASE AGREEMENT

	73. 400. Int 500.34000	CHARLES OF THE COLUMN CO.	<u> </u>
	Unit No: P	ercentage Internst	
	Parking Unit No.	Percessage Interest:	
	THIS AGREEMENT is made between 1100 Park Road	, LLC & 1105 Park Road,	LLC ("Seller" or "Declarant"), and
			(*Purchaser*).
Cond Olivio	dominium"), located at 1903-1105 Park Road, NW Washingt ten the parties, if applicable. Seller and Purchaser, for good and valuable consideration PURCHASE AND SALE OF UNIT		in the Noti-Binding Reservation Agreement
eroes londe inniti	Seller agrees to sell to Purchaser, and Purchaser agrees formation as Unit Number (the "Unit midge interest(s) in the Common Elements of the Conde formation by % and % respectively ted Warranty attached better, and unfurnished and any format purchase price. Dimensions shown in any floor plan sketche	 (*) and Parking Unit Numb straintum (the "Percentage y. The Unit shall be convey shings and personal property 	er(the "Parking Unit"). The Units Interest") as set forth in Exhibit B to the ed "as is " except as otherwise set forth in the
į	PURCHASE PRICE AND TERMS OF PAYMENT	(f)=	
	2.1 The Purchase Price for the condominium unit s	half be calculated as follows:	
	Condominium Uset Price Right to use limited common element partiting unit # Options shown on the attached Schodule		\$ \$
	The Purchase Price of the Unit(s) is (exclusive of settlement costs and promised amounts of or	enaid items)	5

he Purchase Price shall be paid as follows: Earliest Money Deposit, to be applied as part payment of the parchase price. receipt of which amount is hereby acknowledged. Options. Mortgage Proceeds (if age) Balance due at settlement, in cashor by certified or cashier's check Purchaser will also pay at closing, as an initial capital contribution, an amount equal to two times the "Estimated Monthly Assessment" (Condominium Fee) for Purchaser's Unit and for use of any applicable limited element parking, storage and / or reafter terrace as un forth in Exhibit V-B of the accompanying Public Offering Statement. This initial capital contribution will be allocated to the Condominium's working capital. This contribution is in addition to, and not in lieu of, the regular condominium assessment, which will be presented at sentences. Such payments are non-enfundable. The estimated initial monthly condominium assessment for the Condominium Unit is S as set forth in Exhibit V-B to the Public Offering Statement. If Purchaser is also purchasing one of a limited element. parking unit, storage area and/or rooflog terrace, the monthly limited common element assessment fee for the parking unit is for the limited common element storage area is \$ ____ and for the limited common element rooftop terrace is \$ Seller shall place Purchaser's deposit in excress in accordance with the District of Columbia Condominium Act. The deposit together with any interest carned thereon (the "Deposit") shall be credited to Parchaser at clossing and the balance of the purchase price shall be paid to Seller by certified or cashier's check at closing. The term "Deposit" includes any interest carried on any deposit made by Parchaser under that Agrocatent. The Deposit shall be disbursed upon the following terms. If settlement is made the Deposit will be delivered to Seller at the time of settlement. If settlement is not made as provided herein because of Purchaser's failure to comply with any term of this Agreement, or for any reason after financing has been approved, at the option of Seller, Psychaser shall forfeit all smounts paid under this Agreement which may be retained by Seller as liquidated damages. FINANCING (STRIKE OF ALL CASH SALE) Purchaser shall negotiate, procure and place a conventional, first deed of trust loan, secured by the Unit, in the amount of , at the interest rate prevailing at the time of Purchaser's loan commitment, amortized over a 30 year period or less. The interest rate under such first deed of trust learn may be fixed or adjustable. Purchaser shall make prompt application for

Purchaser's finhere to apply for the first deed of trust loan contemplated by paragraph 3.1 within 10 days from the date of Seller's acceptance of this Agreement shall be deemed a breach of this Agreement. In such an event, at the option of Seller, Purchaser shall forfest any amount paid under this Agreement (including amounts paid for optional extras, apgrades or alterations), and such amount may be retained by Seller as liquidated damages. If Purchaser has made the application for a loan within the aforementioned 10 day period and diligently sought to obtain the loan, and a commitment for such loan is not obtained within 20 days after the date of Seller's acceptance of this Agreement, then Seller may in its sole discretion, either (a) declare this contract void and shall return Purchaser's Deposit, or (b) extend the 20 day period for an additional period, not to exceed 30 days. Seller shall inform Purchaser of its decision in writing. During said additional or extended period Seller may, but shall not be obligated to, identify a lender or institution which agrees to provide a first deed of tent loan to Purchaser at or below the then prevailing interest rate. Such interest rate may be fixed or adjustable.

such loss through a lending agency or institution approved by Seller. Purchaser shall pay all loss feet in connection with any such loss.

The proceeds of this first deed of trust loss shall be applied sowards payment of the purchase price.

If Purchaser does not exceive a loss paragraph and loss within the period of time required by this paragraph and has "service complied with the conditions of this paragraph, then Seiler or Purchaser may declare this contract void, at which time Purchaser's

reposit shall be returned and this Agreement shall be deemed rull and void. In the event Purchaser, during the initial 10 and 20 day periods mentioned herein, as well as during any extended period, fails to diligently pursue the loan, withholds information or supplier false information to a prespective lender, or fails to complete settlement on the Unit after receiving a commitment for a loan, Purchaser shall forfest all amounts poid under this Agreement.

- 3.3 Each lending institution to which Purchaser makes application for a first deed of trust lean is authorized by Purchaser to investigate Purchaser's financial responsibility. The lending institution shall notify Purchaser in writing whether or not Purchaser has qualified for the first deed of trust lean, and in the event Purchaser has not qualified for such lean. Purchaser authorized to inquire of the lending institution to release the reasons for said rejection to Seller or its agent. Seller and/or its agent are authorized to inquire of the lending institution regarding the status of Purchaser's application and ions.
- 3.4 If Prochaser has qualified for a first deed of trast loan. Purchaser nevertheless that have the right to forego such first deed of trast loan and pay all cash, upon reasonable notice to Seller prior to closing. Within the 20 day period provided for in picrograph 3.2 or any extension thereof granted by Seller. Purchaser shall remove any financing contingency in writing by notice to Seller.
- 3.5 If Purchaser terminates this Agreement pursuant to puragraph 25 herein or field to obtain financing within 20 days after the date of final nutrication or any excessions of such period approved in writing by Seller, Purchaser shall return to Seller all copies of the Public Offering Statement and ordibits or pay to Seller the sum of \$50.00.
- 3.6 Under no circumstances will Purchaser be entitled to a refund of any amounts gold for optional estates, appendes or alterations, including Purchaser's failure to obtain necessary financing in accordance with the terms beyon?

UNIT OWNERS ASSOCIATION

A condominium unit owners association will be established for the purpose of operating and maintaining the Common Elements of a Condominium as described in the Public Offering Statement.

CONDOMENTAL ASSESSMENTS.

Purchaser is obligated and agrees to pay monthly the percentage share of the Contention Expenses of the Condominium (as set forth in the Condominium Declaration) for his Unit, and for use of any limited element parking, storage or rooftop terrace (if applicable). It is understood that Seller's estimate of such assessment(s), as described in paragraph 2.1, is only an estimate and is not guaranteed by Seller.

COMMUNITY LIVING

Purchaser is reminded that the Unit is in a building surrounded by, or adjacent to, other units, and that persons and or families will be living above, below or beside the Unit and will be sharing the common areas within the building. While the Condominium is being constructed in accordance with oursent District of Columbia code, Seller cautions Purchaser that noises and offers generated by the operation of applicances and plumbing femires in other units or the common areas may be audible or smalled.

DELIVERY

- 7.1 At settlement, Seller shall deliver the Unit substantially in accordance with the Plat and Plans, as the same may be modified and amended from time to time, and in compliance with the terms of the Public Offering Statement and applicable law, Purchaser acknowledges that the measurements on the Plat and Plans are approximate and actual dimensions may not be exactly as shown.
- 7.2 Purchaser acknowledges that certain building materials (including, among others, controls (ile, flooring and paint) are mareafactured in total and batches, their variations in color, tenture and sure may occur, and that should Seller use materials from different less or batches, there may occur a variance in color, tenture or size. Purchaser acknowledges that any such variances flot may occur shall not be considered a defect in materials or workmanship or be a failure of Seller to build in substantial conformity with the Plut and Pluts.

- 7.3 Purchaser acknowledges that any information gives to Purchaser by a representative, employee or agent of Seller with respect to the americaned dates for delivery of title and possession of the Unit is not to be considered a material gart of this Agreement nor a material representation or warranty of Seller.
- 7.4 Permittate, flamishings and the like as shown in or about a model unit are for display purposes only and are not considered a pirt of such unit for purposes of this Agreement. The location of wall switches, thermostats, plumbing, electrical outlets or similar items may vary from unit to unit and may not be as shown in any model unit. Any floor plans, sketches or sales drawings shown to Purchaser other than those that are part of the Public Offensig Statement are for display purposes only and may not be exactly duplicated. The Unit is being sold unfamiliated and will contain only the applicances and equipment installed at the time of inspection.

4: SETTLEMENT/CONVEYANCE OF TITLE:

- 8.1 At settlement Seller agrees to convey to Purchaser good and merchantable title to the Unit (together with its Percentage Interest in the Common Elements) by special warranty deed subject only to the general real estate taxes and water and sewer assessments for the current tax year not then that, the Condominium Act of 1976 Tochsical and Clarifying Amendment Act of 1992 as the same may be amended, the Declaration, Bylane. Plat and Plans and Rules and Regulations of the Condominium; casements, coverants and conditions of record, ordinances and regulations of competent municipal or other governmental authorities; casements for sewers, water, got, facil line, drainage, electric, telephone and other similar utilities. If any, granted or to be granted, and Purchaser's deed of trust, if any.
- 8.2 Purchaser agrees to effect closing under this Agreement within 10 days after Seller has notified Purchaser that Seller is prepared to tender title and possession of the Unit to Purchaser. Seller agrees that said notice will not be given prior to the time Purchaser receives a loan commitment. In the event that, upon examination, the title should be found defective and the defects are of such character that they may be remedied readily by legal action to perfect the title, such action must be taken promptly by and at Seller's expense, whereupon the time berein specified for full settlement by Purchaser will thereby be extended for the period necessary for such action, otherwise Seller may forminate this Agreement and cause the Deposit to be returned to Purchaser. Settlement shall be made by payment of the purchase price 1 delivery of the deed at the time and place designated by Seller in a written notice to Purchaser that the Unit is ready for conveyance, rechaser shall be entitled to occupy and have possession of the Unit from and after the closure.
- Purchaser agrees to pay all closing costs not previously paid, including, without limitation, credit report fee, lender's appraisal fee. District of Colombia Real Property Recordation Tax (currently 1.5%), document recordation charges, fees for title eventration, preparation of all documents of conveyancing and all mortgage instruments, sentenent fees, notary fees, and fees for mortgager's title insurance, prevate mortgage insurance premiums, if any, any loss origination, discount or similar fees, and fees for owners title insurance (optional) and other charges in the nature of prepaid expenses, excess for toxes and the like, Seller will pay the D.C. Transfer Tax (currently 1.5%) and a reasonable settlement fee for services rendered to it.
- 8.4 Purchaser has the right to select a settlement agent to handle the closing of this transaction. The settlement agent's role involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the agreement between the parties. If part of the purchase prior is financial, the lender will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party in the transaction except one who is engaged in the private practice of law in the District of Columbia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.
- 8.5 Acceptance of the dood as settlement shall constitute Prarchaser's acknowledgment of fall compliance of Solice with the terms of this Agreement.

CLOSING ADJUSTMENTS

All morably condominium assessments for the morab in which settlement is made, if any, real property taxes, insurance premiums, any assessments of water, sewer, or similar services to the Condominium, and any other prepaid or pro-mable items shall be promied "tween Purchaser and Setter as of the date upon which Setter is prepared to close according to the terms of this Agreement. Thereafter.

ach of these items shall be assumed and paid by Purchaser. In the event that at time of closing any such item has not been allocated among the units the total of such times for the Condominium shall be allocated among the units (on an estimated basis, if necessary) in accordance with each Unit's Percentage Interest as set forth in the Declaration.

40 INSPECTIONS

- 10.1 Pre-Settlement Inspection. Upon substantial completion of the Unit is determined by Seiler, and within 48 hours prior to settlement. Seiler shall notify Purchaser that the Unit is ready for inspection. Purchaser and Seiler shall inspect the Unit and note in the Pre-Settlement Inspection Report any incomplete work or defects, whereafter, upon acceptance of the deed by Purchaser. Purchaser agrees to held Seiler from liability for any visible defects not specifically noted in said Pre-Settlement Inspection Report. The Pre-Settlement Inspection Report is Purchaser's Warranty by Seiler that any incomplete work will be done as promptly as weather and workload permit. The existence of items to be completed as most in the Pre-Settlement Inspection Report shall not criticle Purchaser to postpone scitlement. Seiler shall not be required to establish an occrow to ensure completion of the items as a condition of settlement, and Purchaser shall not be required such an excrow. Failure of Purchaser to make the inspection at the date and time specified by Seiler shall constitute full acceptance of the Unit by Purchaser in the then present condition.
- 10.2 Post-Settlement Inspection. Sixty days after settlement, Seller and Purchaser shall schedule a meeting to inspect for any outstanding construction or finish issues relating to the Unit and its condition which have been identified by Purchaser in the Pro-Settlement Impection Report or non-visible defects identified by Purchaser after taking occupancy. Any items identified for which Seller is responsible will be remedied by Seller within 15 days (subject to availability of any recessary materials). Seller shall have no responsibility for items not identified during such inspection, except for Seller's statutory warranty obligations.

11. WARRANTY

At settlement, Seller shall deliver to Purchaser an executed warranty in the form set forth in the attachment hereto. The Declarant serves the right at its option and at any time (either before or after the sale of a unit) to grant additional warranties with respect to any unit or the common elements.

12 RESKS

The risk of loss or damage to the Unit by fire or other cannot by settler until the time of closing.

13. DEFAULT, SUBORDINATION, MERGER AND ASSIGNMENT

- 13.1 If Purchaser shall default in any of the payments or other obligations called for in this Agreement, then at the option of Seller, Purchaser shall forfeit any and all rights under this Agreement, and any amount therefolese paid under the terms of this Agreement may be retained by Seller as liquidized dismages. If for any reason whatsoever Seller shall be unable to deliver title in accordance with the provisions of this Agreement, Seller's liability shall be limited to the return of any payments made by Purchaser bereander. Thereafter, Seller shall be free to sell the Unit to another third party and shall be under no obligation to make an accounting to Purchaser for any part of the proceeds of such sale.
- 13.2 Porchaser's interest in this Agreement shall be subordinate to any tien placed by Seller against the Unit or the Condominium at any time prior to the closing. However, Seller shall cause any such tien against the Unit to be released at or prior to the closing, to the extent required by Paragraph 8 of this Agreement. Seller may assign its rights hereunder.
- 13.3 The parties to this Agreement mutually agree that it shall be binding upon them and upon each of their respective beins, personal representatives and successors, and that the provisions hereof shall survive execution and delivery of the deed of the Unit and shall not be sucreed therein.
- 17.4 This Agreement is personal to Purchaser and is not assignable by him. Any purported assignment of this Agreement in vision beroof shall be vaidable at the option of Seller.

CONDITION OF CLOSING

15. DISTRICT OF COLUMBIA SOIL DISCLOSURE REQUIREMENT.

16 NOTICES

All notices and demands required or given pursuant to the terms of this Agreement shall be in writing and served by certified mail at the address of the parties indicated below, except for notice given pursuant to paragraph 25 which shall be made in accordance with that paragraph.

DESIGNATIONS AND CAPTIONS

- 17.1 In any designation becomes, reference to the masculine gender shall be desired to include the ferminine gender wherever it may be appropriate, and the plural shall be substituted for the singular substituted for the plural in any place herein in which the context may require substitution.
- 17.2 The captions contained in this Agreement are for convenience only and are not to be considered a material part berrof, and are not intended in any way to limit or enlarge the terms or provisions of this Agreement.

13 ENTITAL OPERATING PERIOD

During the Initial Operating Period (as defined in the Bylaver), the Condominium will be operated as described in the Public Offering Statement.

AGREEMENT EXPRESSES ENTIRE UNDERSTANDING

- 19.1 This Agreement constitutes the entire agreement between the parties. No representations, warranties, undertakings, promises, claims, advertising or promotional activities, made or conducted by Seller, or Seller's agents or representatives, whether oral, implied or otherwise, shall be binding upon Seller unless the same are expressly set forth in this Agreement or in a subsequent unities. Agreement executed by Seller. All amendments, supplements or riders hereto, if any, shall be in writing and executed by both parties.
- 19.2 No reprocusations or agreements with respect to modifications or changes in the Unit or everus required or requested by Purchaser, will be recognized unless such representations or agreements are in uniting, signed by the parties, and payment for such modifications, changes or extrus are made at the time of the execution of such writing.

19.3 The invalidity of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

20. COUNTERPARTS

This Agreement may be executed in counterparts, each of which, when so executed and taken together, may be considered an original.

21. TIME OF ESSENCE

Time shall be considered of the estence in this Agreement.

22. RECEIPT OF PUBLIC OFFERING STATEMENT

Purchaser hearby acknowledges that he has received a copy of the Public Offering Statement for The Columbia Printing Condominium and agrees to be bound by the foregoing as the same may be duly amended upon proper notice to Purchaser and in compliance with the terms of the Public Offering Statement and applicable law.

23. AMENDMENTS OF CONDOMENTIAL INSTRUMENTS:

Soller reserves the right upon notice to Parchaser, prior to Settlement, to make such modifications, additions or deletions in or to any of the condominium instruments which may clarify the documents or as may be required by a permanent lender, public authority or the diffe company insuring side, provided that such modifications are reasonable and within the general initial insent of the condominium instruments.

ACCESS TO UNIT PRIOR TO SETTLEMENT

In order to comply with insurance requirements and to assure the safety of Purchaser and Seller's personnel, Purchaser will not have access or easily to the improvements or the construction site during construction, nor may it store any of its postentions in or about the improvements or the construction site prior to the settlement of this constact and delivery of possession to Purchaser horizontal Any violation of this provision may, at the election of Seller, be considered a material breach of this constact and in addition to any other remodest available to Seller, Seller may declare this constact word, and, in such event, the deposit herein provided, PLUS ANY AMOUNTS PAID ON ACCOUNT FOR OPTIONS AND EXTRAS, may be retained by Seller as fixed liquidated disruges. Further, should Porclasser enter the improvements and/or construction site at any time in violation of this paragraph, Purchaser assumes all liability and responsibility for any injury suffered by Purchaser or his guests or invokes while visiting the Unit or Condominium. Exceptions permitted by Soller shall not be deemed to invalidate the terms of this paragraph.

25. PURCHASER'S RIGHT TO CANCEL.

Soller bereby grants to Purchaser a period of 15 days within which to review the Condominium documents made available to Purchaser pursuant to the District of Columbia Condominium Act of 1976 Technical and Clarifying Amendment Act of 1992 and applicable regulations. Notwithstanding any other provision of this Agreement, Purchaser, at his election, by written notice to Seller's agent, sent by registered mail (or personal delivery to Seller's or Seller's agent's office during business hours) at any time prior to midnight local time of the 15th day following the date this Agreement is accepted by Seller, or receipt by Purchaser of a current Public Offering Statement, whichever is later, may terminate this Agreement, and thereupon Purchaser's entire Deposit shall be refunded and the parties bereto shall have no further rights or liabilities under this Agreement.

Purchasor's Right to Cancel (Spanish equivalent) El vendedor permitira al comprado un periodo de 15 dias para revisar los decumentos refiderente a las leyes y regulaciones in el Distrito de Columbia. No obstante quelquier outa provisión de este actordo, el comprador, podra a su elección, responder al vendedor por medio de una carta registrada (O entregarlo personal mente a la of icina del adoler durante las horas del trabjo) en ecualquer montento antes de la medianoche del decimoquinto dia que sigue la fecha senalada en el

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TILLER TIOS PARK ROAD, LLC & TIOS PARK ROAD, LLC		
By: Cong Igbocuruike, Managing Member		
DATE:		
SELLER'S ADDRESS: 1001 Park, Rd NW		
Wishington, DC 20010	8624 (9	
	Phone	
	Cells	

NOTWITHSTANDING THE DELIVERY OF A DEPOSIT, AND THE SALES PERSONNEL ACKNOWLEDGING WRITTEN RECEIPT THEREOF, THIS AGREEMENT IS NOT BONDING UPON SELLER UNTIL ACCEPTED IN WRITING BY SELLER.

Fax

RECEIPT OF PUBLIC OFFERING STATEMENT

The undersigned acknowledge(s) that I (we) have received Statement for THE COLUMBIA PRISTING CONDOMINIUM local Road, NW Washington, DC 20010	ed a Public Offering sted at 1103-1105 Park
Date:	

7,570

÷,

27/3

EXHIBIT VI-B TO POS

DEED

DEED

1/2

THIS DEED, made this day of, 2005 by and between 1103 Park Road, LLC & 1105 Park Road, LLC, party of the first part, an, party of the second part:	nd
WITNESSETH, that in consideration of the sum of \$10.00 Dollars (*dollars), actual money and valuable consideration receipt of which is hereby acknowledged, the parties of the first part of do hereby grant in fee simple absolute party of the second part, all that piece or parcel of land, together with the improvements, rights, privileges and appurtenances to the same belonging, situatine District of Columbia, described as follows, to wit:	ute. to
A part of Lots 46 & 47 in Square 2839, now known as Unit No the condominium project known as the Columbia Pristine Condominium, created Declaration of Condominium dated and recorded, as Instrume, and the By-Laws dated and recorded, as Instrume No, both among the District of Columbia land records, and the Plats and Plans recorded in Plat Book at Page, in the Surveyor's office of the District Columbia.	by a ent No. ment
Together with an undivided percentage share interest in the Comme Elements of The Columbia Pristine Condominium as set forth in said Declaration Condominium and the Exhibits thereto.	on of
The said property being known for assessment and taxation purpos Lots 46 & 47 in Square 2839.	es as
And the said party of the first part covenants that it will warrant specthe property hereby conveyed; and that it will execute such further assurances of land as may be requisite.	cially f said

EXHIBIT VI-C TO POS

THE COLUMBIA PRISTINE CONDOMINIUM

ESTIMATE OF SETTLEMENT CHARGES AND PREPAID ITEMS FOR PURCHASER'S SETTLEMENT

Purchaser agrees to pay at closing all closing costs not previously paid, including, without limitation, credit report fee, lender's appraisal and inspection fees, District of Columbia Recordation Tax (1.1% - 1.5% currently), document recordation charges, fees for title examination and title binder, document preparation fees, settlement fees, fees for mortgagee's title insurance and owner's title insurance (optional), any loan placement, origination or discount fees, and other charges in the nature of prepaid expenses, escrows for taxes, and the like.

The Seller will be obligated to pay the District of Columbia Transfer Tax (currently 1.1%: - 1.5%) and a reasonable fee for settlement services rendered to the Seller.

The Purchase Agreement also requires the purchaser to pay at closing an initial capital contribution in the amount equal to two month's of the estimated condominium fee (in addition to the regular condominium fee which may be payable). This amount will be allocated to the condominium's working capital. See Exhibit V-B for the amount of the two month's estimated condominium fee.

Exhibit V-B to POS

THE COLUMBIA PRISTINE CONDOMINIUM ESTIMATES OF INITIAL CONDOMINIUM FEE

The purchase agreement requires the purchaser to pay at settlement an initial capital contribution in an amount equal to two month's estimated condominium fee (in addition to any regular Condominium fee), which will be allocated to the Condominium's reserve for capital improvements, replacements, and major repairs. The percentage interest in the common elements of the Condominium, the amount of the initial capital contribution, and the amount of the estimated monthly assessment for Condominium expenses for each Unit are set forth below.

Unit Number	Percentage Interest	Estimated Monthly Assessment	Initial Capital Contribution
1	12.00%	\$223.75	\$447.50
2	12.00%	\$223.75	\$447.50
3	12.00%	\$223.75	\$447.50
4	12.25%	\$228.41	\$456.82
5	12.00%	\$223.75	\$447.50
6	12.00%	\$223.75	\$447.50
7	12.25%	\$228.41	\$456.82
8	12.50%	\$233.07	\$466.15
P-1	0.60%	\$11.19	\$22.38
P-2	0.60%	\$11.19	\$22.38
P-3	0.60%	\$11.19	\$22.38
P-4	0.60%	\$11.19	\$22.38
P-5	0.60%	\$11.19	\$22.38

In Witness Whereof, on this day of, 2005, the Declarant has caused this document to be executed on its behalf by Greg Igbozuruike, Managing Member of 1103 Park Road, LLC & 1105 Park Road, LLC and its seal to be affixed, and does hereby appoint Greg Igbozuruike, as its true and lawful attorney in fact to deliver and acknowledge this Declaration as the act and deed of the corporation, and the act and deed of the Declarant.
Declarant:
1103 PARK ROAD, LLC & 1105 PARK ROAD, LLC
By: Greg Igbozuruike, Managing Member
ss:
I,
SUBSCRIBED AND SWORN to before me this day of, 2005
Notary Public
My Commission expires:

COLUMBIA PRISTINE CONDOMINIUM ASSOCIATION ADMINISTRATIVE RESOLUTION NO. 001

DELINQUENT ASSESSMENT AND DUES COLLECTION PROCEDURES

Recitals

- **A.** The Bylaws assign to the Board of Directors the powers necessary for the administration of the Condominium.
- **B.** Article 5, Section 5.1(2) of the Bylaws authorizes the Board to establish and provide for the collection of assessments from Unit Owners.
- C. Articles 7 and Article 14 of the Bylaws provide that each Unit Owner shall pay the common expense assessments levied by the Board of Directors in a timely manner, and provides remedies for a Unit Owner's failure to do so.
- **D.** The Board of Directors considers it necessary to adopt a Resolution providing for uniform procedures for the collection of overdue assessments and dues.
- **NOW THEREFORE, BE IT RESOLVED** that any prior procedures for collection of assessments are hereby repealed and the following procedures for collection of assessments and Association dues shall be followed, effective as of August 1, 2008:
- 1. The assessment due date shall be no later than the fifth (5th) day of each calendar month.
- 2. Any installment of an assessment not received by the Association by the fifth (5th) day of the month shall be considered delinquent, and a late charge in the amount of \$25.00 shall be added to the Owner's account.
- 3. Pursuant to Article 7, Section 7.5 of the Bylaws, any amount owed by a Unit Owner to the Association that is more than 15 days past due shall bear interest at the lesser of 10% per annum or the legal rate chargeable in the District of Columbia on such amounts due.
- 4. If any monthly assessment is not received by the Association by the 15th day of the month, the Association's managing agent, or representative Director, will send a notification of the delinquency by electronic mail and first class mail to the Unit Owner. Failure to receive a notice, however, does not relieve a Unit Owner of the obligation to pay the required assessment, any late fee or interest, or any other charges.

Resolution Number: Administrative Resolution: 001 Resolution Title: Delinquent Assessment Resolution

Date of Adoption: June 7, 2008

5. If the account is delinquent for more than 30 days, the Association's managing agent shall forward the account to the Association's attorney for collection action.

- 6. Upon receiving an account for collection, the Association's attorney shall send to the delinquent Unit Owner a Notice of Intention to Record a Statement of Lien via certified and regular mail. Such Notice shall provide that the assessment account will be accelerated through the remainder of the fiscal year and a statement of lien will be recorded against the Unit for the accelerated amount, plus costs, any interest, any late fees and legal fees, unless the Unit Owner cures the delinquency within 30 days after the date of the Notice.
- 7. If the Unit Owner fails to cure the delinquency by paying all amounts due on the account, including any interest, any late fees, costs and legal fees, within the 30 day time period, the Association's attorney shall record a Statement of Lien against the Unit for all amounts due.
- 8. If the Unit Owner fails to bring the assessment account current within 30 days after the recordation of the Statement of Lien, the Association's attorney shall continue collection action, at the direction of the Board, including, but not limited to, foreclosure of the Lien or the filing of a personal lawsuit against the Unit Owner. The delinquent Unit Owner shall be responsible for all costs and attorney's fees incurred as a result of any collection action.
- 9. If a Unit Owner's check is returned to the Association's bank because of insufficient funds, a \$35.00 returned check fee will be assessed against the Unit Owner. Replacement funds must be in the form of a certified or cashier's check or money order. Any Owner whose check is returned more than two times in any fiscal year may be required to make all further payments for that year via certified or cashier's check or money order.

Resolution Number: Administrative Resolution: 001
Resolution Title: Delinquent Assessment Resolution

Date of Adoption: June 7, 2008

RESOLUTION ACTION SHEET

The above-referenced Resolution was adopted by the Board of Directors as of the date set forth.

Approved

President.

LARGE

ADDENDUM

Columbia Pristine Condominium Association 1103 / 1105 Park Rd. NW Washington, DC 20010

Date Effective: July 1, 2009

The Board of Directors of the Columbia Pristine Condominium Association, pursuant to the Governing Documents of the Association, hereby set a revised operating budget for the Association. This operating budget adjusts the Annual Assessment for each unit, adjusted accordingly by percentage ownership within the Association.

This Addendum supersedes any previous budget and any allocation of Assessments listed in previous versions of Governing Documents. This budget and Annual Assessment will remain in effect until adjusted by the Board of Directors.

Unit / Parking Space	Monthly Amount	Annual Assessment
Unit 1	\$302.06	\$3,624.75
Unit 2	\$302.06	\$3,624.75
Unit 3	\$302.06	\$3,624.75
Unit 4	\$308.35	\$3,700.24
Unit 5	\$302.06	\$3,624.75
Unit 6	\$302.06	\$3,624.75
Unit 7	\$308.35	\$3,700.24
Unit 8	\$314.64	\$3,775.73
P-1	\$15.11	\$181.28
P-2	\$15.11	\$181.28
P-3	\$15.11	\$181.28
P-4	\$15.11	\$181.28
P - 5	\$15.11	\$181.28
7-15-7-05-11-1	PC5.007670707070	

Approved and careful by:

John E Smith

Columbia Pristine Condominium Association

Mby 21, 2009

Columbia Pristine Condo Association Board of Directors Easement Agreement

The Board of the Columbia Pristine Condominium Association, in adherence to Condominium Bylaws, grants an easement in perpetuity to Columbia Pristine Condominium Units 7 and 8, allowing them to utilize the air rights above their respective units, provided they comply with all terms of this easement as pertains to the exercise of those rights. Within this easement, reference to the roofdeck includes any permanently installed stainwell used to access the roofdeck, railings, boards, and support structures.

Units 7 and 8 have exclusive rights to build on, and enjoy the use of, a limited range of roof space above their respective units, so long as such construction does not materially affect the structural integrity of the Columbia Pristine building, roof structure, and its individual units.

If Units 7 and/or 8 decide to build a roof deck above their respective units, they (and not the Association) will own any such deck structure, materials, and associated items. Units 7 and/or 8 will be responsible for all costs involved in the construction and ongoing maintenance of their respective roofdeck structures, including adequate insurance coverage during the use of said structures, and a surety bond for the repair of any roof problems. This bond will be in the amount necessary up to and including the complete removal of the roofdeck in the event repairs necessitate it. No other unit owner (including the owner of Unit 7 as pertains to Unit 8's roofdeck, and the owner of Unit 8 as pertains to Unit 7's roof deck) will be able to access the roof deck structure, unless required for a common area repair, as authorized by the Condominium ByLaws, or as authorized by the individual deck structure's owner.

Units 7 and/or 8 are responsible for ensuring that their decks are utilized properly, including, without limitation, ensuring that the maximum weight-bearing load of the deck is never exceeded.

Units 7 and/or 8 will maintain and inspect their deck structures regularly, keep them in full functioning condition, and keep them free and clear of any items that could potentially cause structural damage to the Columbia Pristine building. Units 7 and/or 8 will be solely responsible for any personal injury liability resulting from use of their respective deck structures. Deck structures will be inspected, at the deck owner's cost, at least once every five years to ensure their continued structural integrity. Written proof of this inspection will be provided to the Condominium Association's Board of Directors, or designee at least every five (5) years. Because Units 7 and 8 are solely responsible for the cost incurred in maintaining and insuring their respective deck structures, they will not be assessed any additional condominium fees as the result of constructing such

Columbia Pristine Condominium Association Board of Directors Units 7 & 8 Air Rights and Roof Deck Easement Page 1 of 2 deck structures - their assessment shall remain based on a percentage of total livable square feet as listed in the Condominium Documents and ByLaws.

The deck structure must adhere specifically and without deviation from the following designs, plans, and conditions, including the attached architectural drawing.

Any deck structure constructed by Units 7 and/or 8 must satisfy all Washington, D.C. permitting requirements. Once obtained, the Washington D.C. permit will be made available for inspection upon request to all other unit owners.

If repairs or renovations are required for the roof space underneath a roof deck structure, the owner of such deck structure will be solely and wholly responsible for the cost of removal of whatever portion of the deck structure is required to complete such repair or renovation. Any repairs or renovations required for the roof space which were proximately caused by the construction of the deck will be fully paid for by the deck owner. The Association will remain responsible for the repair of any roof degradation determined to be natural and what would have been caused had the roofdeck not been constructed. The rebuilding of any roofdeck will remain the sole responsibility of the owner of Units 7 or 8, as detailed within this easement.

The owner of the deck structure will post one of the following: a \$4,000.00 surety bond to the Columbia Pristine Association account, which can be drawn upon in the event of such repair requiring temporary removal of part or all of the deck structure, or a surety bond or equivalent cash deposit with the Association in the amount of a current, valid, and approved proposal from a licensed and bonded roofing contractor, which can be drawn upon in the event of such repair requiring temporary removal of part or all of the deck structure. The owner will be entitled to a refund of any unused portion of this bond upon sale of his or her unit, but subsequent owners are required to re-post the bond upon purchase of the unit. Alternatively, this bond may convey with the unit within the legal limits of the District of Columbia. All costs associated with this review shall be born by the current and/or prospective Unit Owner during conveyance.

Agreed to on this <u>//1</u> day of November, 2012, on behalf of the Columbia Pristine Board of Directors.

John Smith, President

Columbia Pristine Condominium Association Board of Directors Units 7 & B Air Rights and Roof Deck Easement Page 2 of 2

WHITEFORD, TAYLOR & PRESTON L.L.P.

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WWW.WTPLAW.COM (800) 987-8705

March 21, 2008

Mr. Jack Smith, President Columbia Pristine Condominium Association 1105 Park Road, N.W. Unit #5 Washington, D.C. 20010

Re: Governing Document Review

Dear Mr. Smith:

In accordance with our retainer agreement with Columbia Pristine Condominium Unit Owners Association (the "Association") we have conducted a review of the governing documents submitted to our office. As I discussed on the phone, the governing documents provided to our office were apparently part of the Public Offering Statement and are unrecorded documents. There is a chance that the contents of the governing documents actually recorded amongst the land records of the District of Columbia may be different than the contents of the documents included with the Public Offering Statement. If such is the case, the language contained in the recorded documents would control. Accordingly, we recommend that the Board procure the as-recorded documents from the District of Columbia land records.

In addition to providing suggested changes, we also noted certain provisions of the District of Columbia Condominium Act (the "Act") which may supplement, clarify or provide guidance in interpreting the Declaration and Bylaws. We also highlighted some of the Board's powers and responsibilities contained in the Declaration and the Bylaws.

General Comments

The Columbia Pristine Condominium was apparently created pursuant to the recording of the Declaration and Bylaws on March 19, 2004 and is governed by the Act. The Association is governed by a Declaration and Bylaws (the Declaration and Bylaws when referenced collectively here shall be referred to as the "Governing Documents"). The Governing Documents have some strange provisions. Unfortunately, we do not know of the person who drafted the documents and they are, in many respects, confusing. As more fully set forth below, some provisions contained in the Governing Documents are inconsistent and/or do not make sense. We will highlight these provisions. In addition, there are circumstances where there are discrepancies between the language of the Act and the Governing Documents. In most of these circumstances the language

of the Act will control. In order to better assist the Board, we will highlight those provisions of the Governing Documents that differ from the provisions of the Act.

The Board should also note that Columbia Pristine is a conversion condominium. The Declarant offered both the units and common elements in an "as is" condition. In light of this any warranty against structural defects applies only to a defect in the components installed by the Declarant or work done by the Declarant. If the Declarant did not work on or install a component it is not subject to the statutory warranty.

The Public Offering Statement sets out "warranties" with respect to the Columbia Pristine Condominium. The Public Offering Statement sets forth a cumbersome process for the Association to follow to enforce its warranty rights. The Public Offering Statement also attempts to limit the Declarant's warranty obligation. The structural defect warranty is established by the District of Columbia Code, Section 42-1903.16, and there is nothing in the Code that allows a Declarant to impose more stringent requirements upon an Association beyond that which is established by the Code. Thus, we do not believe these provisions are enforceable.

The Process of Amending the Association's Governing Documents

The unit owners/members of the Association have the power to amend both the Declaration and the Bylaws. Under Article 16, Section 16.2, the Declaration may be amended by agreement of three-fourths (3/4) of the votes in the Association. However, The Declaration further states that any such amendment shall have been approved, in writing, by the First Mortgagees encumbering 75% or more of the units encumbered. There are two exceptions to these requirements. First, the Declaration may be amended by a majority of the unit owners where such an amendment is necessary in order to comply with the requirements of Freddie Mac, Fannie Mae or the VA. In such a circumstance, the Association would not need First Trust approval.

The second exception is a confusing portion of the Declaration. Section 16.2 of the Declaration states: "[n]otwithstanding anything herein to the contrary, the Condominium Instruments may also be amended in accordance with the provisions of 45-1837 of the Act". The term "Condominium Instruments" is a defined term and means the Governing Documents plus the plats and plans. The term the "Act" is also a defined term and means the Condominium Act. However, there is no Section 45-1837 contained in the Act. In fact, there is no Section 45-1837 contained in the District of Columbia Code. This is even more puzzling because in Article 13, Section 13.1 of the Bylaws references the correct statute relating to the amendment of the Governing Documents¹. Thus, it is unclear what the scrivener was intending with respect to Section 16.4.

¹ The District of Columbia Code, specifically 42-1902.27 states that the "...condominium instruments shall be amended only by agreement of unit owners of units to which 2/3 of the votes in the unit owners association pertain, or any larger majority that the condominium instruments may specify." Since the Association's Governing Documents specify a larger amount, the Association is bound by the provision contained in the Governing Documents. This is a circumstance where the language of the Governing Document controls.

The process for amending the Bylaws is set forth in Article 13 Section 13.1. The Bylaws state that they may be amended at a meeting of the Association, called for the purpose of amending the Bylaws, whereby three-fourths (3/4) of the votes in the Association affirms the amendment. An amendment to the Bylaws may be proposed by the Board of Directors or by a petition signed by two-thirds (2/3) of the votes in the Association. Under Article 13, Section 13.2 of the Bylaws, any amendment "of a material nature¹" must be approved, by seventy-five percent (75%) of the First Trust Mortgage Holders.

As you can see, the amendment process is time consuming and expensive. Therefore, we do not recommend amending the Governing Documents for one issue. Rather, we recommend that the Board review all of the suggested changes and attempt to amend all provisions at one time. This would be more cost effective and efficient.

The following paragraphs represent our interpretations and recommendations to the Board regarding the language of the Association's Governing Documents. There are some articles we have not included in this letter. This is due to the fact that the language is pretty straightforward or the information contained in the Article most likely will not affect the Association on a regular basis.

DECLARATION

Definitions

It is worth pointing out that the definitions contained in the Association's Declaration are incorporated by reference in the Bylaws. Accordingly, it is important to review the definitions contained in the Declaration. The Declaration defines the "Declarant" as 1103 Park Road, LLC & 1105 Park Road LLC. Any warranty action will be brought against these entities.

The Building/Units/Common Elements

The definition of the building first references the Condominium Plat. The "Condominium Plat" is one or more of the plats of survey of the Condominium and any amendments. The definition of the "Building" states that it consists of eight (8) residential units and six parking units. The term "Unit" is defined as a portion of the condominium designed and

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¹ The Bylaws state that changes to the following shall be considered material: voting rights; assessments, assessment liens or the priority of assessment liens; reserves for maintenance, repair and replacement of common areas; responsibility for maintenance and repair of the "several portions of the Condominium (the meaning of this provision is unclear); reallocation of interests in limited and general common elements in the event of condemnation or destruction; redefinition of unit boundaries; convertibility of units into common area and vice versa; expansion or contraction of the condominium; insurance or fidelity bond; leasing; imposition of any right of first refusal or other restriction on a unit owner's ability to sell their unit; a decision by the Association to establish self-management when professional management has been required by the Governing Documents or by an eligible mortgage holder; restoration or repair of the project; any action to terminate the condominium; the purpose to which a unit or common elements are restricted; rights to use the common elements and any provision that expressly benefit mortgage holders. Amendments unrelated to these matters are considered non-material.

Mr. Jack Smith March 21, 2008 Page 4

intended for individual ownership and separately identified by a number in the condominium plans. A parking unit is a unit intended for the purpose of parking motor vehicles.

Section 5.3 of the Declaration goes into more detail with respect to the contents of the unit. The unit includes, among other things, the windows. Since the building has just recently been converted this is not a big issue in the short term. However, in other associations this has posed a significant problem when the association has chosen to replace the windows. It also may be a problem if there is water infiltration because of poor installation of the windows. Under such a circumstance the windows would not be a common area and structural problems would be a issue between the unit owner and the Declarant.

The unit also includes all mechanical and electrical systems and equipment, heating and air conditioning systems serving the unit including the air handling unit, compressor, cooling coil and thermostat. The maintenance of these items falls upon the unit owner. The Association may choose to clean certain parts of this equipment (e.g. convector hoses) and charge the unit owner to avoid the unit owner's failure to maintain these components and resulting flood. There is no obligation upon the Association to take this action and counsel should be considered prior to going down this path.

The unit also includes pipes that are "located within the boundaries of a unit and which serve only one unit". This provision is important. Even if a pipe only serves a unit if it breaks inside the wall it appears that the costs for repair fall to the Association as opposed to the unit owner.

Under Section 6 of the Declaration, the Board of Directors has the right to access each unit to cure any violations of the Governing Documents, and to maintain and repair any common elements contained therein.

Under Section 7.1 of the Declaration, the common elements include, but are not limited to; the floors, entry foyer, corridors, stairs and halls. Thus, any structural defects relating to these components of the building would fall under the Association's control.

Suspension of Access

Under Section 8.4 of the Declaration, the Association (acting through the Board of Directors) may suspend or limit the right of a unit owner "or other person" to use any part of the common elements upon failure of the unit owner or other person to observe the provisions of the Governing Documents and the Rules and Regulations governing the use of the common elements. This provision is helpful in the event that there is a unit owner or tenant that fails to abide by the governing documents.

Relationship of Tenants to the Association

Under Section 14 of the Declaration the acquisition," rental" or occupancy of a unit constitutes an agreement that the person is bound by the Declaration as though those provisions were recited in a lease. The drafter of the Governing Documents was clearly trying to require tenant compliance with the Governing Documents by including this provision. However, if there is a tenant violation of the governing documents the Association's focus should be on the unit owner. The Association should contact our office should it desire to proceed with any eviction action based upon this provision.

BYLAWS

Membership in the Association

Under Section 4.1 a person who owns a unit automatically becomes a member of the Association.

Power of the Board

Under Section 4.2 of the Bylaws, the powers and responsibilities assigned to the unit owners by the Act is vested to the members of the Board of Directors. This, needless to say, gives the Board quite a bit of authority over the workings of the Condominium.

Annual Meeting

Under Section 4.3.2 of the Bylaws the first annual meeting is designated by the Board of Directors. The meeting must be held either: (1) within 2 years from the date the first unit is conveyed; (2) within 90 days after the units to which 75% of the interest appertain have been conveyed by the Declarant or (3) on an earlier date established by the Board of Directors. Afterwards, the meeting shall be held on a date established by the Board of Directors not more than 60 days prior or 30 days after the end of the fiscal year.

Please note, the second annual meeting must be held not less than 6 months nor more than 18 months after the date of the first annual meeting.

Special Meeting

Section 4.3.3 of the Bylaws gives the right to the Association to call a special meeting. The special meeting may be called by the Board of Directors or the President. However, a special meeting must be called by the president at the written request of twenty-five percent (25%) or more of the unit owners.

Notice of Meetings

The Secretary shall send a notice of the annual meeting at least twenty-one (21) days in advance of the annual meeting. The notice may be delivered either by (1) U.S. mail to the unit or any other address that the unit owner may have designated to the Secretary in writing or (2) by hand-delivery **and** by positing a notice in the common areas. If the second alternative is chosen the Secretary must also certify that the notice was delivered to the unit owner.

Voting

Under Section 4.3.5, of the Bylaws, the amount of votes apportioned to a respective unit are equal to the unit's percentage interest in the common areas. If more than one person owns the unit, than the votes shall be cast in accordance with an agreement of the majority. The votes, if cast by one owner, shall be presumed to be valid, unless the other unit owner protests. A decision is made by the Association by a majority of votes cast in person or by proxy.

Proxies

Proxies may be used for a meeting of the association. A proxy is not valid unless it is dated and is, signed by the unit owner or a person authorized to execute deeds on behalf of the unit owner. The proxy must also be witnessed by a person. The witness must sign his or her name to the proxy and include their address on the proxy. A proxy that purports to be revocable without notice is void.

Quorum

The quorum for a meeting of the Association, is established under section 4.3.7 of the Bylaws. The quorum provision requires the attendance, in person or by proxy, of unit owners entitled to cast at least thirty-three and 1/3 percent (33 1/3 %) of the votes to the association.

The Board of Directors

Board Powers

The Board, under Section 5.1 of the Bylaws has numerous powers. We will note a few of those powers. Under paragraph 2 of this Section, the Board has the power to make and collect assessments including special assessments.

Under paragraph 8 of Section 5, the Board of Directors has the power to enforce, by legal means, the provisions of the governing documents. This paragraph has a unique provision which states that the Board of Directors shall "maintain and defend process and action brought on behalf or against the Association" or **2 or more unit owners on matters that affect the condominium.** I understand the first phrase but the second phrase makes little sense.

Mr. Jack Smith March 21, 2008 Page 7

Under paragraph 11 of Section 5 the Association's books shall be subjected to an independent financial review annually. Thus, the Board should hire an accountant, if it has not done so, to review the Association's books to ensure compliance with this provision.

Under paragraph 13 of Section 5, the Board has the power to levy fines against units for violations of the rules and regulations and for late payment of assessments. Please note, that no fine may be levied for more than \$25.00. However, each day the violation continues, after notice, is a separate violation. If the unit owner persists in violating the rules the Board of Directors may require him or her to post a bond, satisfactory to the Board of Directors, to secure compliance. Please contact counsel prior to requiring the imposition of a bond.

Finally under paragraph 15 of Section 5 the Board has the authority to establish the minimum term for which a unit may be leased. This gives the Board of your Association much more flexibility on this issue than most association's which require a 6 month minimum for leases.

Board Elections

The requirements for Board elections is located in Section 5.3 of the Bylaws. This is a confused provision. There are three Directors. Each Director runs for a one year term. There are no staggered terms for this Association. The Section further states that each unit owner shall cast one vote for one of the candidates standing for election. Thus, if you have more than three candidates you could have some interesting electoral outcomes. If all eight unit owners run for office you will have an eight-way tie. The association could have a tie in a number of scenarios since each unit owner is limited to voting for one and only one candidate. This section needs revision.

The section also states that a director must be a unit owner, the spouse of a unit owner or a resident. Under this provision tenants can be Directors.

Board Meetings

Under section 5.4.1 of the Bylaws, the Board's organizational meeting should be held ten (10) days after each annual meeting. The Board, under section 5.4.2, must have at least two regular meetings each fiscal year.

The Board, under section 5.4.4 must give notice to directors by mail or hand-delivery at least seventy two (72) hours prior to the meeting. If notice is placed under or on the entrance door of the unit, this constitutes notice. Attendance at a meeting constitutes waiver of notice unless a Director states at the commencement of the meeting that notice was not properly given.

A majority of the Board of Directors constitutes quorum. Thus a quorum is established by two Board members attending the meeting. A motion is approved when a majority of the

Mr. Jack Smith March 21, 2008 Page 8

members present at a meeting at which quorum is present vote affirmatively. Thus, all motions shall pass if they receive two votes.

Board Vacancies

Under Section 5.5 of the Bylaws, a vacancy of the Board shall be filled by a vote of the remaining Directors. Accordingly, if two Directors resign the sole remaining Director has the authority to appoint the two Directors. These individuals appointed to the Board shall serve until the next annual meeting and until a successor is elected. Thus, if there is no quorum at the next annual meeting the appointed directors would continue to serve.

Fidelity Bond

The Board also has an obligation to obtain and maintain fidelity coverage to protect the Association from dishonest acts. The amount of the coverage must be either: (1) 3 months aggregate assessments plus reserve funds or (2) the maximum funds, including reserves, in the custody of the Association at the time the bond is in force. The former obligation should be easier to calculate.

The Bylaws also provide rather straightforward insurance obligations. The Board should utilize the services of an insurance professional that deals with condominium on a regular basis to ensure compliance with these provisions. We are happy to assist the Board in retaining such a professional.

Director Liability

Under Section 5.10 of the Bylaws the members of the Board of Directors are not liable to the Association or the unit owners for mistakes of judgment or negligence. Board members will face problems if they engage in willful misconduct or bad faith. The Board members are also indemnified by the Association and should be included as additional insured on any insurance policies procured by the Association.

Under Section 5.12 of the Bylaws the Board of Directors is the attorney in fact for the unit owner and can grant easements over the common areas. If there is a deadlock of the Board, a decision may be carried by a vote of seventy-five percent (75%) of the members of the Association.

Officers

Section 6.1 of the Bylaws, requires that there be a President and "one or more" Officers. Since Section 4.3.4 of the Bylaws requires that the Secretary send out the Notice of the Annual Meeting, there should be a Secretary. It is within the discretion of the Board to decide whether any other Officer is required. Only the President must be an elected director.

Mr. Jack Smith March 21, 2008 Page 9

Section 7.1 of the Bylaws states that, among other things, all contracts, leases, deeds and checks in excess of \$1,000.00 shall be executed by two Officers or other persons designated by the Board. This provision may prove cumbersome as the two Officers may not always be available and \$1,000.00 is not a tremendous amount of money.

Assessments

Under Section 7.3.3 of the Bylaws the Board has the power to determine, at any time, whether an assessment against the unit may be paid in installments. In almost every case, the assessment will be paid in twelve monthly installments. However, if there is a delinquent owner the Board has the power to accelerate the assessment obligation making collection much easier.

Under Section 7.3.4 of the Bylaws the Board shall establish and maintain a reasonable reserve for capitol improvements. Thus, the Board should retain the services of an engineer to prepare a reserve study to ensure compliance of this provision.

The Board also has the power, under Section 7.3.5 of the Bylaws, to levy a special assessment. Hopefully, this power will never be needed. However, in many communities this power rests with the Association as a whole which makes the imposition of a special assessment very difficult.

Under Section 7.3.6. of the Bylaws the Declarant attempts to absolve itself from paying assessments by utilizing an initial operating period. We should scrutinize this section to determine if it runs afoul of the District of Columbia Condominium Act. In furtherance of this, the Board should promptly conduct an audit of the Association's books which should include an analysis of the monies withheld pursuant to this provision.

Under Section 7.3.9 of the Bylaws, any amount collected by the Board of Directors with respect to assessments may be commingled into one account. The reserve account required under Section 7.3.4 should be in a separate account from the operating account.

Under Section 7.5 of the Bylaws, the Board is obligated to take prompt action to collect assessments that are due more than fifteen (15) days. We recommend that the Board enact a collections resolution to effectuate this provision. This section also allows the imposition of a late fee but fails to identify the amount. Thus, the amount is left to the Board's discretion. The amount of the late fee should be included in the collections resolution. This Section also empowers the Board to impose interest at ten percent (10%) or the legal rate, currently six percent (6%) which ever is lower on unpaid assessments. Thus, the Board should make sure that six percent interest is imposed on all unpaid assessments that are overdue by fifteen days. Finally, the Board has the power to suspend any voting rights of all unit owners that are thirty (30) days delinquent.

Maintenance

The maintenance responsibilities are pretty straight forward. The wood roof decks are the maintenance responsibility of the unit owner. The unit owners are also responsible to maintain the air handling unit, the compressor and the cooling pipes. Under Section 7.7.2 each unit owners is responsible for all damage to other units resulting from the unit owners' failure to perform the repairs required of him under this section.

Additions, Alterations and Improvements

Section 7.8 of the Bylaws states that if the Board chooses to add an addition, alteration or improvement to the common areas that costs in excess of three thousand dollars (\$3,000.00) during any twelve month period, the making of the addition, alternation and improvement must be approved by a majority of the unit owners. This does not apply to repairs to the common areas. This is a very small amount and may be a problem in the future. This Section goes on to state that if one member of the Board opines that the alterations and improvements are exclusively for the benefit of a unit owner requesting the addition, alteration or improvement, the requesting unit owner may be assessed the cost. Please contact counsel prior to imposing this last provision.

Changes to Units

The Bylaws state that if a unit owner submits a written request for approval of a modification the Board is obligated to answer any written request by an owner within forty-five days. If the Board fails to respond consent is assumed to have been given. This provision has been approved by District of Columbia Courts. Accordingly, if the Board needs additional information regarding a request it should deny the request and seek additional information.

Restrictions upon Units

Section 9.4 of the Bylaws, states that "household pets" are allowed. The Board may want to pass a pet resolution that defines the term "household pets". Section 9.7 of the Bylaws, relates to television antennas/satellite dishes. The Federal Communications Commission has undermined these restrictions. Accordingly, contact counsel prior to any enforcement efforts.

Negotiation/Mediation/Arbitration

Finally Section 15.9 of the Bylaws, is a strange provision. The section states that if there is any disagreement between the unit owners, Association, Board and/or Officers over the "meaning, terms, conditions and applicability of the provisions of the Governing Documents," such disagreement shall be subject to negotiation, mediation and then arbitration. This could prove very cumbersome. Accordingly, this section should be amended and modified to enable the Board more flexibility.

Mr. Jack Smith March 21, 2008 Page 11

As stated in the beginning of this letter, this is an overview of the Association's Governing Documents. If the members of the Board would like to meet to discuss specific provisions we are happy to meet. Please call should you have any questions.

Very truly yours,

Andrew J. Terrell

AJT:slr

215588



Report Claims Immediately by Calling* 1-800-238-6225

Speak directly with a claim professional 24 hours a day, 365 days a year

*Unless Your Policy Requires Written Notice or Reporting

CONDOMINIUM PAC



A Custom Insurance Policy Prepared for:

COLUMBIA PRISTINE CONDOMINIUM 1103-1105 PARK ROAD NW

WASHINGTON

DC 20010

Presented by: TROKA INS INC



RENEWAL CERTIFICATE

COMMON POLICY DECLARATIONS

CONDOMINIUM PAC

BUSINESS: CONDO 1-8

POLICY NO.: I-680-8119X423-ACJ-13

ISSUE DATE: 03-01-13

INSURING COMPANY:

TRAVELERS CASUALTY INSURANCE COMPANY OF AMERICA

1. NAMED INSURED AND MAILING ADDRESS:

COLUMBIA PRISTINE CONDOMINIUM 1103-1105 PARK ROAD NW

WASHINGTON DC 20010

- 2. POLICY PERIOD: From 04-11-13 to 04-11-14 12:01 A.M. Standard Time at your mailing address.
- 3. LOCATIONS:

PREM. BLDG. **OCCUPANCY** ADDRESS (same as Mailing Address NO. NO. unless specified otherwise) 01 CONDO 1-8 1103-1105 PARK ROAD NW

01

DC 20010 WASHINGTON

4. COVERAGE PARTS AND SUPPLEMENTS FORMING PART OF THIS POLICY AND INSURING **COMPANIES:**

COVERAGE PARTS AND SUPPLEMENTS Businessowners Coverage Part Directors & Officers Coverage Supplement **INSURING COMPANY**

ACJ ACJ

- 5. The COMPLETE POLICY consists of this declarations and all other declarations, and the forms and endorsements for which symbol numbers are attached on a separate listing.
- 6. SUPPLEMENTAL POLICIES: Each of the following is a separate policy containing its complete provisions.

POLICY POLICY NUMBER INSURING COMPANY

DIRECT BILL

7. PREMIUM SUMMARY:

Provisional Premium 4,896.00

Due at Inception Due at Each

NAME AND ADDRESS OF AGENT OR BROKER COUNTERSIGNED BY:

TROKA INS INC CXS50

210 RIGGS ROAD NE

Authorized Representative SUITE B

WASHINGTON DC 20011 DATE:

IL T0 25 08 01 (Page 1 of 01)

Office: CHANTILLY/WASHDC DOWN



BUSINESSOWNERS COVERAGE PART DECLARATIONS

CONDOMINIUM PAC POLICY NO.: I-680-8119X423-ACJ-13

ISSUE DATE: 03-01-13

INSURING COMPANY:

TRAVELERS CASUALTY INSURANCE COMPANY OF AMERICA

POLICY PERIOD:

From 04-11-13 to 04-11-14 12:01 A.M. Standard Time at your mailing address.

FORM OF BUSINESS: CORPORATION

COVERAGES AND LIMITS OF INSURANCE: Insurance applies only to an item for which a "limit" or the word "included" is shown.

COMMERCIAL GENERAL LIABILITY COVERAGE

OCCURRENCE FORM	LIMITS	OF INSURANCE
General Aggregate (except Products-Completed Operations Limit)	\$	2,000,000
Products-Completed Operations Aggregate Limit	\$	2,000,000
Personal and Advertising Injury Limit	\$	1,000,000
Each Occurrence Limit	\$	1,000,000
Damage to Premises Rented to You	\$	300,000
Medical Payments Limit (any one person)	\$	5,000

BUSINESSOWNERS PROPERTY COVERAGE

DEDUCTIBLE AMOUNT: Businessowners Property Coverage: \$ 1,000 per occurrence.

Building Glass: \$ 1,000 per occurrence.

BUSINESS INCOME/EXTRA EXPENSE LIMIT: Actual loss for 12 consecutive months

Period of Restoration-Time Period: 72 Hours

Other additional coverages apply and may be changed by an endorsement. Please read the policy.

SPECIAL PROVISIONS:

COMMERCIAL GENERAL LIABILITY COVERAGE IS SUBJECT TO A GENERAL AGGREGATE LIMIT

MP T0 01 02 05 (Page 1 of 02)

BUSINESSOWNERS PROPERTY COVERAGE

PREMISES LOCATION NO.: 01 BUILDING NO.: 01

LIMIT OF INFLATION
COVERAGE INSURANCE VALUATION COINSURANCE GUARD
BUILDING \$ 2,600,000 RC* N/A 0.0%
*Replacement Cost

Other coverage extensions apply and may be changed by an endorsement. Please read the policy.

ISSUE DATE: 04-11-13 **03-01-13**

LISTING OF FORMS, ENDORSEMENTS AND SCHEDULE NUMBERS

THIS LISTING SHOWS THE NUMBER OF FORMS, SCHEDULES AND ENDORSEMENTS BY LINE OF BUSINESS.

* IL T0 25 08 01 RENEWAL CERTIFICATE

* MP T0 01 02 05 BUSINESSOWNERS COVERAGE PART DECS

* IL T8 01 01 01 FORMS, ENDORSEMENTS AND SCHEDULE NUMBERS
IL T3 15 09 07 COMMON POLICY CONDITIONS

BUSINESSOWNERS

*	MΡ	т1	3 0	02	0.5	TBL OF CONT-BUSINESSOWNERS COV-DELUXE
						IBL OF CONI-BUSINESSOWNERS COV-DELUXE
	MP	T1	02	02	05	BUSINESSOWNERS PROPERTY COV-SPEC FORM
	MΡ	T1	03	02	05	AMENDATORY PROVISIONS-CONDOMINIUM
*	MP	Т3	06	02	07	SEWER OR DRAIN BACKUP EXTENSION
*	MP	Т3	07	03	97	PROTECTIVE SAFEGUARDS-SPRINK&RESTAURANT
	MP	Т3	25	01	80	TERRORISM RISK INS ACT OF 2002 NOTICE
*	MP	Т3	47	10	06	EXTENDED BUSINESS INCOME
	MP	Т3	50	11	06	EQUIP BREAKDOWN SERV INTERRUPTION LIM
	MP	Т3	56	02	80	AMENDATORY PROVISIONS-GREEN BLD
*	MP	T1	71	02	05	BUILDING OWNERS ENDORSEMENT
*	MP	T1	72	80	96	CAUSES OF LOSS-BROAD FORM FLOOD
*	MP	T1	82	02	05	CAUSES OF LOSS - EARTHQUAKE
*	MP	Т3	23	80	06	FUNGUS, WET ROT, DRY ROT CAUSE OF LOSS CHG
	MΡ	Т9	70	0.3	06	POWER PAC ENDORSEMENT

COMMERCIAL GENERAL LIABILITY

	ככ	то	34	11	0.3	TABLE OF CONTENTS
		TO			•••	TABLE OF CONTENTS DIR & OFFICERS
	CG	00	01	10	01	COMMERCIAL GENERAL LIABILITY COV FORM
	CG	D2	37	11	03	EXCLUSION-REAL ESTATE DEV ACTIVITIES
	CG	D2	55	11	03	AMENDMENT OF COVERAGE - POLLUTION
	CG	D3	09	11	03	AMEND ENDT-PRODUCTS-COMPLETED OPR HAZARD
	CG	D4	71	02	09	AMEND COVERAGE B - PERS & ADV INJURY
	CG	21	70	01	80	CAP ON LOSSES-CERTIFIED ACTS-TERRORISM
*	CG	D0	28	10	91	DIR & OFFICERS LIAB END COMMUNITY ASSOC
	CG	D0	37	04	05	OTHER INSURANCE-ADDITIONAL INSUREDS
	CG	D1	86	11	03	XTEND ENDORSEMENT
	CG	D2	03	12	97	AMEND-NON CUMULATION OF EACH OCC
	CG	D4	13	04	80	AMENDMENT OF COVERAGE-COOLING-POLLUTION
*	MP	T1	25	11	03	HIRED AUTO AND NON-OWNED AUTO LIAB
	CG	D2	43	01	02	FUNGI OR BACTERIA EXCLUSION
	CG	D2	56	11	03	AMENDMENT OF COVERAGE
	CG	D2	88	11	03	EMPLOYMENT-RELATED PRACTICES EXCLUSION
	CG	D3	26	10	11	EXCLUSION - UNSOLICITED COMMUNICATION
	CG	D3	56	01	05	MOBILE EQUIP/EXCL VEHICLES SUB TO MV LAW
	CG	D4	21	07	80	AMEND CONTRAC LIAB EXCL-EXC TO NAMED INS

^{*} TEXT IN THIS FORM HAS CHANGED, OR THE FORM WAS NOT ON POLICY BEFORE.

IL T8 01 01 01 PAGE: 1 OF 2

EFFECTIVE DATE: 04-11-13

ISSUE DATE: 03-01-13

COMMERCIAL GENERAL LIABILITY (CONTINUED)

CG D6 18 10 11	EXCL-VIOLATION OF CONSUMER FIN PROT LAWS
CG D0 76 06 93	EXCLUSION-LEAD
CG D1 42 01 99	EXCLUSION-DISCRIMINATION
CG D2 42 01 02	EXCLUSION WAR
CG T4 78 02 90	EXCLUSION-ASBESTOS
CG T3 33 11 03	LIMIT WHEN TWO OR MORE POLICIES APPLY

INTERLINE ENDORSEMENTS

ΙL	Т3	82	80	06	EXCL OF LOSS DUE TO VIRUS OR BACTERIA
$_{ m IL}$	Т3	79	01	80	CAPS ON LOSSES FROM CERT ACTS OF TERROR
IL	00	21	09	80	NUCLEAR ENERGY LIAB EXCL END-BROAD FORM
ΙL	02	78	09	80	DC CHANGES - CANCELLATION AND NONRENEWAL

IL T8 01 01 01 PAGE: 2 OF 2

^{*} TEXT IN THIS FORM HAS CHANGED, OR THE FORM WAS NOT ON POLICY BEFORE.

BUSINESSOWNERS ISSUE DATE: 030113

POLICY NUMBER: I-680-8119x423-ACJ-13

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SEWER OR DRAIN BACK UP EXTENSION

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM

SCHEDULE

Limit of Insurance \$ 25,000

The following is added to Paragraph A. 7. Coverage Extensions:

Water or Sewage Back Up and Sump Overflow

- (1) When the Declarations show that you have coverage for Building or Business Personal Property, you may extend that insurance to apply to direct physical loss of or damage to Covered Property at the described premises caused by or resulting from water or sewage that backs up or overflows from a sewer, drain or sump.
- (2) When the Declarations show that you have coverage for Business Income and Extra Expense,
- you may also extend that insurance to apply to the actual loss of Business Income you sustain and reasonable and necessary Extra Expense you incur caused by or resulting from water or sewage that backs up or overflows from a sewer, drain or sump.
- (3) Paragraph B.1.g.(3) does not apply to this Coverage Extension.
- (4) The most we will pay under this Coverage Extension in any one occurrence at each described premises is the Limit of Insurance shown in the Schedule above.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PROTECTIVE SAFEGUARDS ENDORSEMENT FOR SPRINKLERED LOCATIONS AND RESTAURANTS

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE PART

SCHEDULE*

Prem.	Bldg.	Protective Safeguards	Prem.	Bldg.	Protective Safeguards
No.	No.	Symbols Applicable	No.	No.	Symbols Applicable
01	01	p 1			

1. The following is added to the:

BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM BUSINESSOWNERS PROPERTY COVERAGE STANDARD FORM

PROTECTIVE SAFEGUARDS

- a. As a condition of this insurance, you are required to maintain the protective devices or services listed in the Schedule above.
- **b.** The protective safeguards to which this endorsement applies are identified by the following symbols:
 - **"P-1"** Automatic Sprinkler System, including related supervisory services.

Automatic Sprinkler System means:

- (1) Any automatic fire protective or extinguishing system, including connected:
 - (a) Sprinklers and discharge nozzles;

^{*} Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations

- **(b)** Ducts, pipes, valves and fittings:
- (c) Tanks, their component parts and supports; and
- (d) Pumps and private fire protection mains.
- (2) When supplied from an automatic fire protective system:
 - (a) Non-automatic fire protective systems; and
 - **(b)** Hydrants, standpipes and outlets.
- "P-9" Protective system covering cooking surface as described in application for insurance on file with the company

The following is added to the EXCLUSION section of:

BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM BUSINESSOWNERS PROPERTY COVERAGE STANDARD FORM

We will not pay for loss or damage caused by or resulting from fire if, prior to the fire, you:

- a. Knew of any suspension or impairment in any protective safeguard listed in the Schedule above and failed to notify us of that fact; or
- **b.** Failed to maintain any protective safeguard listed in the Schedule above, and over which you had control, in complete working order.

If part of an Automatic Sprinkler System is shut off due to breakage, leakage, freezing conditions or opening of sprinkler heads, notification to us will not be necessary if you can restore full protection within 48 hours.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXTENDED BUSINESS INCOME

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM

1. With respect to Extended Business Income under Business Income and Extra Expense, the time frame referenced in Paragraph A.3.c.(2)(b) is increased by 60 consecutive days.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BUILDING OWNERS ENDORSEMENT

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM

SCHEDULE

Prem.									
Loc. No.	Bldg. No.								
01	01								

- **A.** The BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM is changed as follows:
 - 1. The limit applicable to the Additional Coverage Debris Removal, as referenced in Paragraph A.6.c.(4), is increased from \$25,000 to \$50,000.
 - 2. Paragraph A.6.k.(6) is replaced by the following:
 - (6) The most we will pay for loss under this Additional Coverage for the total of all coverages described in Paragraph (1) above in any one occurrence is \$100,000 at each described premises. But, we will not pay more than \$250,000 in any one occurrence regardless of the number of described premises involved.
 - **3.** The following **Additional Coverages** are added:
 - a. Lessor's Leasehold Interest
 - (1) We will pay for the cost of Covered Leasehold Interest you sustain due to the cancellation of lease contracts by your tenants. The cancellation must result from direct physical loss of or damage to your Covered Property at the premises described in the Schedule above caused by or resulting from a Covered Cause of Loss during the term of the policy.
 - (2) Covered Leasehold Interest:
 - (a) Means the difference between the:
 - (i) Rent you were collecting at the described premises prior to the loss; and

- (ii) "Rental Value" of the described premises after loss or damage has been repaired or rebuilt; and
- **(b)** Does not mean refunds or rebates of:
 - (i) Prepaid rent;
 - (ii) Security or other deposits made by your tenants; or
 - (iii) Insurance, taxes or other payments made on your behalf by tenants.
- (3) The most we will pay under this Additional Coverage is the smallest of:
 - (a) Your Covered Leasehold Interest for the 12 months immediately following the "Period of Restoration" plus the 60 days of Extended Business Income but ending with the normal expiration date of each cancelled lease; or
 - **(b)** \$25,000 for all Covered Leasehold Interest of all your tenants canceling their leases arising out of an occurrence at a described premises.

b. Tenant Move Back Expenses

(1) We will reimburse you for expenses you pay for Covered Move Back Costs of your tenants who temporarily vacate a portion of the building at the premises described in the Schedule above. The vacancy must have occurred while the portion of the building rented by your tenant could not be occupied due to direct physical loss of or damage to your Covered Property caused by or resulting from a Covered Cause of Loss during the term of the policy. The move back must take place within 60 days after the portion of the building rented by your tenant has been repaired or rebuilt and is ready for occupancy.

- (2) Covered Move Back Costs means only documented, reasonable and necessary costs of:
 - (a) Packing, insuring and transporting business personal property;
 - (b) Re-establishing electric utility and communication services, less refunds from discontinued services;
 - **(c)** Assembling and setting up fixtures and equipment; or
 - **(d)** Unpacking and reshelving stock and supplies.
- (3) If your tenants have valid and collectible insurance for Covered Move Back Costs, we will pay only for the amount of Covered Move Back Costs in excess of the amount payable from such other insurance.
- (4) The most we will pay under this Additional Coverage is \$25,000 for the

sum of all such expenses arising out of an occurrence at a described premises.

c. Utility Services - Direct Damage

- (1) We will pay for loss of or damage to Covered Property caused by the interruption of services to the described premises. The interruption must result from direct physical loss or damage by a Covered Cause of Loss to the following property not on the described premises:
 - (a) "Water Supply Services";
 - **(b)** "Communication Supply Services"; or
 - (c) "Power Supply Services".
- (2) The most we will pay for loss or damage under this Additional Coverage in any one occurrence is \$10,000 at each described premises.
- (3) Payments under this Additional Coverage are subject to and not in addition to the applicable Limit of Insurance.
- The limit applicable to the Coverage Extension Ordinance or Law Increased "Period of Restoration" is increased by \$50,000.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CAUSES OF LOSS — BROAD FORM FLOOD

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE PART

A. SCHEDULE

Premises	Bldg.	Covera	ıge	Oc	currence		Annual		
Loc. No.	No.	Symbo	ls		Limit	Ag	gregate Limit	Deductible	è
01	01	1	3	\$	500,000	\$	500,000	\$ 25,000	

Deductible: Business Income and Extra Expense - 72 hours.

Premises	Bldg.	Coverage	Occurrence	Annual	
Loc. No.	No.	Symbols	Limit	Aggregate Limit	Deductible

Deductible: Business Income and Extra Expense - 72 hours.

Premises	Bldg.	Coverage	Occurrence	Annual	
Loc. No.	No.	Symbols	Limit	Aggregate Limit	Deductible

Deductible: Business Income and Extra Expense - 72 hours.

B. DESCRIPTION OF COVERAGE SYMBOLS

Coverage(s) to which this endorsement applies are identified by the following symbols:

- 1. = Building:
- 2. = Business Personal Property;
- 3. = Business Income and Extra Expense.

C. COVERED CAUSES OF LOSS

The following modifies:

BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM

BUSINESSOWNERS PROPERTY COVERAGE STANDARD FORM

Covered Causes of Loss is changed to include the following Causes of Loss only for the Premises

Location, Building Number(s) and Coverage(s) for which a Coverage Symbol(s) is shown, which are indicated in the above SCHEDULE:

- 1. Flood, surface water, waves, tides, tidal waves, overflow of any body of water, or their spray, all whether driven by wind or not;
- 2. Release of water impounded by a dam;
- 3. Mudslide or mudflow; and
- **4.** Water under the ground surface pressing on, or flowing or seeping through:
 - a. Foundations, walls, floors or paved surfaces;
 - **b.** Basements, whether paved or not; or
 - c. Doors, windows or their openings.

5. Backup of sewers and drains.

D. ADDITIONAL EXCLUSIONS

The following EXCLUSIONS are added as respects coverage provided by this endorsement:

We will not pay under this endorsement for loss or damage caused directly or indirectly by the following, regardless of any other cause or event that contributes concurrently or in any sequence to the loss:

- 1. Fire, explosion, or sprinkler leakage; or
- Any earth movement, such as an earthquake, landslide or earth sinking, rising or shifting; except mudslide or mudflow which is caused or precipitated by accumulation of water on or below ground.

E. PROVISIONS THAT DO NOT APPLY TO THIS ENDORSEMENT

The following provisions of forms and endorsements that may be attached to this policy do not apply to this endorsement:

- **1.** The Additional Condition Coinsurance:
- 2. Deductible: or
- 3. Limits of Insurance.

F. FOUNDATIONS AND EXCAVATIONS

The following provision is added:

Covered Property is changed to include the following when coverage for Building is indicated in the above SCHEDULE for Causes of Loss – Broad Form Flood:

- Foundations of buildings, structures, machinery or boilers if their foundations are below the lowest basement floor; or the surface of the ground, if there is no basement; and
- 2. Underground pipes, flues and drains.

G. DEDUCTIBLE

The following provisions are added for coverage to Building and Business Personal Property:

- We will not pay for loss or damage in any one occurrence until the total amount of loss or damage for all coverages (unless otherwise stated in the above SCHEDULE) exceeds the Deductible shown in the above SCHEDULE. We will then pay the amount of loss or damage in excess of the Deductible, up to the applicable Limits of Insurance.
- 2. When stated in the above SCHEDULE we will not pay for loss or damage in any one occur-

rence at each premises until the total amount of loss or damage for all coverages at each premises location exceeds the Deductible shown in the above SCHEDULE. We will then pay the amounts of loss or damage in excess of the Deductibles, up to the applicable Limits of Insurance.

3. The following provision is added for coverage to Business Income and Extra Expense:

When a separate time deductible is stated in the above SCHEDULE the following is applicable to Business Income and Extra Expense Coverages:

We will only pay for loss you sustain after the first number of consecutive hours indicated in the above SCHEDULE after direct physical loss or damage caused by or resulting from flood.

H. LIMITS OF INSURANCE

The most we will pay for loss caused by any flood is:

- 1. The Limit of Insurance in the above SCHED-ULE that applies to any one occurrence; or
- 2. The Annual Aggregate Limit for all flood losses occurring in any one year commencing with the inception or anniversary date of this endorsement, whichever is less.
- 3. If more than one Annual Aggregate Limit applies in any one occurrence, the most we will pay during the policy period is the largest of the Annual Aggregate limits shown.
- 4. The Limit of Insurance shown in the SCHED-ULE is the most we will pay under this endorsement, even if the loss involves more than one coverage. Amounts payable under any Additional Coverage or Coverage Extension do not increase the Limits of Insurance.

I. EXCESS OF LOSS LIMITATION

1. The EXCESS OF LOSS LIMITATION applies to all premises locations situated in a Zone prefixed A or V as designated by the National Flood Insurance Act of 1968 (or any subsequent amendment). We will pay only for the amount of loss in excess of the maximum amount of insurance permitted under the provisions of the National Flood Insurance Act of 1968 (or any subsequent amendment) applicable to the property to which the loss occurs. This provision applies whether or not you

- have purchased or maintained such insurance.
- 2. This provision does not apply to loss which cannot be covered under provisions of the above Act or amendments. If we pay for loss subject to this provision, the benefit of any recovery or salvage on such loss is ours to the extent of our payment.
- **3.** The deductible provisions are in addition to any applicable Excess of Loss provision.
- J. The "Period of Restoration" definition is deleted as respects this endorsement and is replaced with the following:

"Period of Restoration" means the period of time that:

- Begins with the date of direct physical loss or damage caused by or resulting from any Covered Cause of Loss at the described premises; and
- 2. Ends on the earlier of:

- **a.** The date when the property at the described premises should be repaired, rebuilt or replaced with reasonable speed and similar quality; or
- **b.** The date when business is resumed at a new permanent location.

"Period of restoration" does not include any increased period required due to the enforcement of any ordinance or law that:

- **1.** Regulates the construction, use or repair or requires the tearing down of any property; or
- 2. Requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants".

The expiration date of this policy will not cut short the "period of restoration".

K. ADDITIONAL CONDITION - CANCELLATION

We or you may cancel this endorsement as provided by the Common Policy Conditions without cancelling the entire Coverage Part.

BUSINESSOWNERS ISSUE DATE: 03-01-13

POLICY NUMBER: I-680-8119X423-ACJ-13

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CAUSES OF LOSS – EARTHQUAKE

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM

A. SCHEDULE

	Poli	cy Occurrence Lin	nit \$	500,0	00 Annual A	ggregate	Limit \$	500,000
Prem. Loc. No.	Bldg. No.	Deductible %	Prem. Loc. No.	Bldg. No.	Deductible %	Prem. Loc. No.	Bldg. No.	Deductible %
01	01	5%						

B. COVERED CAUSES OF LOSS

The following modifies:

BUSINESSOWNERS PROPERTY COVERAGE SPECIAL FORM

Covered Causes of Loss and "specified cause of loss" are revised to include the following as Covered Causes of Loss only for Covered Property at the Premises Location/Building number(s) shown in the Schedule above:

- 1. Earthquake, meaning a shaking or trembling of the earth's crust, caused by underground volcanic or tectonic forces or by breaking or shifting of rock beneath the surface of the ground from natural causes.
- 2. Volcanic eruption, meaning the eruption, explosion or effusion of a volcano.

All earthquake shocks or volcanic eruptions that occur within any 168-hour period will constitute a single Earthquake or Volcanic Eruption. The expiration of this policy will not reduce the 168-hour period. We will not pay for loss or damage caused by or resulting from earthquakes or volcanic eruptions which began before the effective date of this policy.

C. ADDITIONAL EXCLUSIONS AND LIMITATIONS

1. The following EXCLUSIONS are added as respects coverage provided by this endorsement:

We will not pay under this endorsement for loss or damage caused directly or indirectly by the following, regardless of any other cause or event that contributes concurrently or in any sequence to the loss:

- a. Fire:
- **b.** Explosion; or
- c. Flood, waves, tides, tidal waves, mudslide or mudflow, release of water impounded by a dam or water or sewage that backs up or overflows from a sewer, drain or sump, even if caused by an Earthquake or Volcanic Eruption.
- 2. We will not pay for the cost of restoring or remediating land or for loss resulting from the time required to restore or remediate land.
- 3. The following LIMITATION is added as respects coverage provided by this endorsement:

We will not pay for loss or damage to exterior masonry veneer (except stucco) on wood frame walls caused by or resulting from Earthquake or Volcanic Eruption. The value of such veneer will not be included in the value of Covered Property or the amount of loss when applying the Deductible applicable to this endorsement.

This limitation does not apply if less than 10% of the total outside wall area is faced with masonry veneer (excluding stucco).

D. PROVISIONS THAT DO NOT APPLY TO THIS ENDORSEMENT

- 1. The following provisions of the forms and endorsements that may be part of this policy do not apply to this endorsement:
 - The Additional Condition Coinsurance;
 - **b.** Deductible; or
 - c. Limits of Insurance.
- 2. The Earth Movement Exclusion does not apply to the insurance specifically provided for under this endorsement.

All other Exclusions and Limitations in this Coverage Form continue to apply.

E. DEDUCTIBLES

The following deductible provisions apply to the Premises Location/Building number(s) shown in the Schedule above and only to any otherwise covered Building and Business Personal Property:

- **1.** The percentage (%) shown in the Schedule above applies as follows:
 - a. In determining the amount, if any, that we will pay for loss or damage, we will deduct an amount equal to 2%, 5%, or 10% as shown in the Schedule of the value(s) of the property that has sustained loss or damage at each of the buildings shown in the Schedule. The values to be used are those shown in the most recent Statement of Values on file with us. If there is no Statement of Values on file with us or the covered property is a building in the course of construction or Newly Acquired or Constructed Property, we will use the value(s) of the property at the time of loss that has sustained loss or damage.

This deductible is calculated separately for, and applies separately to:

- (1) Each building, if two or more buildings sustain loss or damage;
- (2) The building and to personal property in that building, if both sustain loss or damage;
- (3) Personal property at each building, if personal property at two or more buildings sustain loss or damage;

- (4) Personal property in the open; and
- **(5)** Any other property insured under this Coverage Part.
- b. We will not pay for loss or damage until the amount of loss or damage exceeds the applicable deductible. We will then pay the amount of loss or damage in excess of that Deductible up to the Occurrence Limit.

F. LIMITS OF INSURANCE

The most we will pay for loss caused by any earthquake or volcanic eruption is:

- 1. The Policy Occurrence Limit shown in the Schedule above that applies to any one occurrence, even if the loss involves more than one coverage. Amounts payable under any Additional Coverage or Coverage Extensions do not increase the Policy Occurrence Limit. This limit is part of, and does not increase, the Limits of Insurance that apply under this Coverage Form.
- The Annual Aggregate Limit shown in the Schedule above, regardless of the number of occurrences or premises, for all loss occurring in any one policy year commencing with the inception or anniversary date of this endorsement, whichever is less.
- 3. If a Cause of Loss (such as fire) is covered by means of an exception to the Earth Movement Exclusion, we will also pay for the loss or damage caused by that other Covered Cause of Loss. But the most we will pay, for the total of all loss or damage caused by Earthquake, Volcanic Eruption and other Covered Cause of Loss, is the Limit of Insurance applicable to such other Covered Cause of Loss. We will not pay the sum of the two limits.

G. ADDITIONAL COVERAGES

The most we will pay for loss or damage under Newly Acquired or Constructed Property or Business Income and Extra Expense Newly Acquired Premises Additional Coverages under this endorsement is a total of \$100,000 in any one occurrence and in any one policy year.

BUSINESSOWNERS ISSUE DATE: 03-01-13

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FUNGUS, WET ROT, DRY ROT AND OTHER CAUSES OF LOSS CHANGES

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS PROPERTY COVERAGE PART

Α.	S	CH	IFI	วเม	LE
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Limited "Fungus", Wet Rot or Dry Rot Coverage:

Direct Damage Limit of Insurance

\$15,000 **OR** \$25,000 \$50,000 \$100,000 \$250,000

- **B.** The EXCLUSIONS contained in Section **B.** of the BUSINESSOWNERS PROPERTY COVERAGE FORM are amended as follows:
 - 1. The following exclusion is added to **B.1.**:

"Fungus", Wet Rot or Dry Rot

a. We will not pay for loss or damage, or any increase in the amount of loss or damage, caused directly or indirectly by or resulting from the presence, growth, proliferation, spread or any activity of "fungus", wet rot or dry rot.

But if "fungus", wet rot or dry rot results in a "specified cause of loss", we will pay for the loss or damage caused by that "specified cause of loss".

This exclusion does not apply:

- (1) When "fungus", wet rot or dry rot results from fire or lightning; or
- (2) To the extent that coverage is provided in the Additional Coverage Limited "Fungus", Wet Rot or Dry Rot in Section C.1. below of this endorsement with respect to loss or damage by a cause of loss other than fire or lightning.
- 2. The exclusions contained in B.2. are amended as follows:
 - **a.** Under exclusion **B.2.d.(2)**, reference to fungus, wet rot or dry rot, mold is deleted.
 - **b.** Exclusion **B.2.f.** is deleted and replaced by the following:

We will not pay for loss or damage caused by or resulting from continuous or repeated seepage or leakage of water, or the presence or condensation of humidity, moisture or vapor that occurs over a period of 14 days or more.

- C. The Additional Coverages contained in Section A.6. of the BUSINESSOWNERS PROPERTY COVERAGE FORM are amended as follows:
 - 1. The following Additional Coverage is added:

Additional Coverage – Limited "Fungus", Wet Rot or Dry Rot

- a. The coverage described in b. and c. below only applies when the "fungus", wet rot or dry rot is the result of a "specified cause of loss", other than fire or lightning, that occurs during the policy period and only if all reasonable means have been used to save and preserve the property from further damage at the time of and after that occurrence.
- b. Limited "Fungus", Wet Rot or Dry Rot Direct Damage
 - (1) We will pay for direct physical loss or damage to Covered Property caused by "fungus", wet rot or dry rot, including:
 - (a) The cost of removal of the "fungus", wet rot or dry rot;
 - (b) The cost to tear out and replace any part of the building or other property as needed to gain access to the "fungus", wet rot or dry rot; and
 - (c) The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is a reason to believe that

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"fungus", wet rot or dry rot are present.

- (2) The coverage described in b.(1) above is limited to \$15,000, or the limit of insurance shown in the Schedule of this endorsement for Limited "Fungus", Wet Rot or Dry Rot Coverage - Direct Damage. Regardless of the number of claims, this limit is the most we will pay for the total of all loss or damage under this coverage arising out of all occurrences of "specified causes of loss" (other than fire or lightning) which take place in a 12 month period (starting with the beginning of the present annual policy period). With respect to a particular occurrence of loss which results in "fungus", wet rot or dry rot, we will not pay more than a total of this annual limit even if the "fungus", wet rot or dry rot continues to be present or active, or recurs, in a later policy period.
- (3) The coverage provided under this Limited "Fungus", Wet Rot or Dry Rot Coverage – Direct Damage does not increase the applicable Limit of Insurance on any Covered Property. If a particular occurrence results in loss or damage by "fungus", wet rot or dry rot, and other loss or damage, we will not pay more for the total of all loss or damage than the applicable Limit of Insurance on the Covered Property.
- (4) If there is covered loss or damage to Covered Property that is not caused by "fungus", wet rot or dry rot, loss payment will not be limited by the terms of this Limited "Fungus", Wet Rot or Dry Rot Coverage Direct Damage, except to the extent that "fungus", wet rot or dry rot causes an increase in the loss. Any such increase in the loss will be subject to the terms of this Limited "Fungus", Wet Rot or Dry Rot Coverage Direct Damage.
- c. Limited "Fungus", Wet Rot or Dry Rot Coverage – Business Income and Extra Expense

The following Limited "Fungus", Wet Rot or Dry Rot Coverage provisions for Business Income and Extra Expense apply only if Business Income and/or Extra Ex-

pense coverage applies to the described premises and only if the suspension of "operations" satisfies all of the terms of the applicable Business Income and/or Extra Expense coverage:

- (1) If the loss which results in the "fungus", wet rot or dry rot does not in itself necessitate a suspension of "operations", but such suspension of "operations" is necessary due to loss or damage to property at the described premises caused by "fungus", wet rot or dry rot, then our payment for Business Income and/or Extra Expense is limited to the amount of loss and/or expense sustained in a period of not more than 30 days. The days need not be consecutive.
- (2) If a covered suspension of "operations" is caused by loss or damage at the described premises by other than "fungus", wet rot or dry rot, but remediation of "fungus", wet rot or dry rot prolongs the "period of restoration", we will pay for loss and/or expense sustained during the delay, regardless of when such a delay occurs during the "period of restoration", but such coverage is limited to 30 days. The days need not be consecutive.

The coverage provided under this Limited "Fungus", Wet Rot or Dry Rot Coverage – Business Income and Extra Expense is included in, and not in addition to any limit or description of coverage for Business Income shown on the Businessowners Coverage Part Declarations or under the Extra Expense Additional Coverage.

- d. The terms of this Limited Coverage do not increase or reduce the coverage under the Water Damage, Other Liquids, Powder or Molten Damage Additional Coverage Extension or the coverage provided for collapse of buildings or structures under the Collapse of Buildings exclusion.
- D. The DEFINITIONS contained in Section G. are amended as follows:
 - **1.** The definition of "Specified Causes of Loss" is deleted and replaced by the following:

"Specified Causes of Loss" means the following: Fire; lightning; explosion; windstorm or hail; smoke; aircraft or vehicles; riot or civil

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commotion; vandalism; leakage from fire extinguishing equipment; sinkhole collapse as defined below; volcanic action; falling objects as limited below; weight of snow, ice or sleet; and water damage as defined below; all only as otherwise insured against in this Coverage Form.

- a. Sinkhole collapse means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This cause of loss does not include:
 - (1) The cost of filling sinkholes; or
 - (2) Sinking or collapse of land into manmade underground cavities.
- **b.** Falling objects does not include loss or damage to:
 - (1) Personal property in the open; or
 - (2) The "interior of a building or structure", or property inside a building or structure, unless the roof or an outside wall of the building or structure is first damaged by a falling object.
- c. Water damage means accidental discharge or leakage of water or steam as the direct result of the breaking apart or cracking of any part of a system or appliance (other than a sump system including its related equipment and parts) containing water or steam.

When the Causes of Loss – Earthquake endorsement, Causes of Loss – Earthquake Sprinkler Leakage endorsement or Causes of Loss – Broad Form Flood endorsement is included in this policy, "specified causes of loss" also includes such cause of loss, but

- only to the extent such cause of loss is insured against under this Coverage Form.
- **2.** The following definition is added:

"Fungus" means any type or form of fungus, including but not limited to mold or mildew, and any mycotoxins, spores, scents or byproducts produced or released by fungi.

E. Ordinance or Law Coverage Change

Under:

- The ordinance or law coverage in Section A.6.i. Increased Cost of Construction of the Businessowners Property Coverage Form;
- **2.** Ordinance or Law Coverage endorsement MP T1 35; and
- Any other Ordinance or Law coverage or Ordinance or Law – Increased "Period of Restoration" coverage provided under this Coverage Part;

the following exclusion is added:

This coverage does not apply to:

- a. Loss caused by or resulting from the enforcement of any ordinance or law which requires the demolition, repair, replacement, reconstruction, remodeling or remediation of property due to the presence, growth, proliferation, spread or any activity of "fungus", wet rot or dry rot; or
- b. Costs associated with the enforcement of any ordinance or law which requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "fungus", wet rot or dry rot.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DIRECTORS AND OFFICERS LIABILITY ENDORSEMENT COMMUNITY ASSOCIATIONS

THIS ENDORSEMENT PROVIDES CLAIMS MADE COVERAGE. DEFENSE COSTS ARE INCLUDED WITHIN THE LIMITS OF INSURANCE. PLEASE READ THE ENTIRE FORM CAREFULLY.

DECLARATIONS:

1. Named Insured:

COLUMBIA PRISTINE CONDOMINIUM

2. Address: 1103-1105 PARK ROAD NW

WASHINGTON DC 20010

3. Coverage Period: 04-11-13 to 04-11-14

4. Limit of Insurance: \$ 1,000,000 Each Claim \$ 1,000,000 Aggregate

5. Premium: \$ INCLUDED6. Special Provisions, if any:

Throughout this endorsement the words "you" and "your" refer to the Named Insured shown in Item 1 of the Declarations above, and any other person or organization qualifying as a Named Insured under this endorsement. The words "we," "us" and "our" refer to the Company providing this insurance. The word "insured" means any person or organization qualifying as such under SECTION II—WHO IS AN INSURED.

PROVISIONS

- I. Insuring Agreement Directors and Officers Condominium and Community Associations Liability
 - A. We will pay those sums that the insured becomes legally obligated to pay as compensatory damages because of any "wrongful act" to which this insurance applies. We will have the right and duty to defend any "suit" seeking those damages. We may at our discretion investigate any "wrongful act" and settle any claim or "suit" that may result. But:
 - The amount we will pay is limited as described in LIMITS OF INSURANCE (Section III); and
 - (2) Our right and duty to defend end when we have used up the applicable limit of insurance by any payment, including but

- not limited to any payment toward judgment, settlement or "defense expense."
- **B.** This insurance applies to "wrongful acts" committed at any time prior to the end of the coverage period, but only if:
 - (1) The "wrongful act" took place in the "coverage territory"; and
 - (2) A claim for compensatory damages because of the "wrongful act" is first made against any insured, in accordance with paragraph C. below, during the coverage period or any Extended Reporting Period we provide under CONDITIONS—Extended Reporting Period (Section IV).
- C. A claim by a person or organization seeking compensatory damages will be deemed to have been made at the earlier of the following times:

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- (1) When notice of such claim is received by any insured or by us, whichever comes first: or
- (2) When we make settlement in accordance with paragraph A. above.

All claims arising out of the same or related "wrongful acts" will be deemed to have been made at the time the first of these claims is made against any insured.

D. Exclusions

The insurance provided by this endorsement does not apply to:

- (1) "Bodily injury," "property damage," "personal injury," or "advertising injury."
- (2) Punitive or exemplary damages.
- (3) Damages resulting from:
 - a. "Wrongful acts" which result in any insured gaining personal profit, remuneration or advantage to which such insured is not legally entitled.
 - **b.** Any dishonest, fraudulent, criminal or malicious act, error or omission committed by or with the knowledge or consent of any insured.
 - c. The failure of any person to effect or maintain acceptable amounts, forms, conditions or provisions of any insurance or bonds.
 - d. Any violation of the Employee Retirement Income Security Act of 1974, the Pension Reform Act of 1974, or similar provisions of any Federal, state or local statutory or common law.
 - e. Operations (including but not limited to construction, design, survey and engineering services) performed by or on behalf of the builder, sponsor or developer of the property designated in the Declarations.
 - f. The failure of any insured to enforce the rights of the Named Insured against the builder, sponsor or developer of the property designated in the Declarations.
 - g. Discrimination.
 - h. The "wrongful act" of any developer/sponsor who is an officer or

- member of the condominium, or other community association, board of directors.
- i. Any claim or "suit" made by any insured against another insured.
- **j.** Employment-related practices, policies, acts or omissions.

(4) Damages resulting from:

- a. The actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" or asbestos.
- b. Any request, demand or order that any insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of "pollutants" or asbestos.
- c. Any claim or "suit" by or on behalf of a governmental authority because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing or in any way responding to or assessing the effects of "pollutants" or asbestos.

"Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned, or reclaimed.

(5) Damages resulting from:

- a. Any claim made or "suit" brought prior to or pending as of the inception date of the coverage period, as shown in the Declarations. However, if this insurance is a renewal of the same or similar coverage provided by us, this exclusion applies to claims made or "suits" brought prior to or pending as of the date such coverage was first provided by us.
- b. Any subsequent claims made or "suits" brought which arise from or are based upon substantially the same matters as alleged in the pleadings of such prior or pending claims or "suits."

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- c. Any act of any insured which gave rise to such prior or pending claim or "suit."
- d. Any claim or "suit" which may be reasonably anticipated as of the inception date of the coverage period, as shown in the Declarations.

II. WHO IS AN INSURED

- **A.** If you are named in Item 1 of the Declarations above, you are an insured.
- **B.** Your directors, trustees or officers are also insureds, but only while acting within the scope of their duties for you. This includes:
 - **1.** Those who currently are directors, trustees or officers;
 - 2. Those who were directors, trustees or officers when the "wrongful act" took place;
 - Those who become directors, trustees or officers after the effective date of this insurance, but only for subsequent "wrongful acts."
- **C.** Your employees and members are insureds, but only while acting at your direction and within the scope of their duties for you.

III. LIMITS OF INSURANCE

- **A.** The Limits of Insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:
 - 1. Insureds;
 - 2. Claims made or "suits" brought;
 - **3.** Persons or organizations making claims or bringing "suits."
- **B.** The Limit of Insurance shown in the Declarations above as "Aggregate" is the most we will pay for all damages and "defense expense" for all claims made during the Coverage Period shown in the Declarations.
- C. Subject to B. above, the Limit of Insurance shown as "Each Claim" is the most we will pay for damages and "defense expense" arising out of any one claim. For the purposes of determining the Limit of Insurance, all claims arising out of the same or related "wrongful acts" will be considered as one claim.

IV. CONDITIONS

A. Extended Reporting Period.

- If this insurance is canceled or nonrenewed for any reason other than nonpayment of premium, we will provide an Extended Reporting Period of one year. This Extended Reporting Period does not extend the coverage period or change the scope of coverage provided. It applies only to claims for "wrongful acts" committed before the end of the coverage period.
- 2. The Extended Reporting Period does not apply to claims that are covered under any subsequent insurance you purchase, or that would be covered but for exhaustion of the amount of insurance applicable to such claims.
- The Extended Reporting Period does not reinstate or increase the Limits of Insurance.

B. Bankruptcy.

Bankruptcy or insolvency on the part of the insured will not relieve us of our obligations under this insurance.

C. Insured's Duties In The Event Of A Wrongful Act, Claim Or Suit.

- In the event of a "wrongful act", you must see to it that we are notified as soon as is practicable. To the extent possible, notice should include:
 - **a.** How, when and where the "wrongful act" took place;
 - **b.** The nature of the "wrongful act"; and
 - **c.** The names and addresses of injured parties and witnesses.

Notice of such a "wrongful act" does not constitute notice of a claim.

- 2. If a claim is received by any insured, you must immediately record the specifics of the claim and the date received, and notify us immediately. Written notice should be provided as soon as is practicable.
- **3.** You and any other involved insured must:
 - a. Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or a "suit":

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- **b.** Authorize us to obtain records and other information:
- c. Cooperate with us in the investigation of any "wrongful act," or the investigation, settlement or defense of the claim or "suit"; and
- d. Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to any insured because of damages to which this insurance applies.
- 4. No insureds will, except at their own cost, voluntarily make a payment, assume any obligation, or incur any expense without our consent.

D. Legal Action Against Us.

No person or organization has a right under this insurance:

- To join us as a party or otherwise bring us into a "suit" asking for damages from an insured; or
- **2.** To sue us on this insurance unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured obtained after an actual trial; but we will not be liable for damages that are not payable under the terms of this insurance or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured and the claimant or the claimant's legal representative.

E. Other Insurance.

This insurance is excess over any other valid and collectible insurance available to any insured, whether primary, excess, contingent, or on any other basis, unless such other insurance was purchased specifically to be excess over the limits of insurance this insurance provides.

F. Changes.

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

G. Transfer Of Rights Of Recovery Against Others To Us.

If the insured has rights to recover all or part of any payment we have made under this insurance, those rights are transferred to us. The insured must do nothing after loss to impair them. At our request, the insured will bring "suit" or transfer those rights to us and help us enforce them.

H. Conformity To Statute.

The terms of this insurance which are in conflict with the statutes of the state wherein this insurance is delivered are hereby amended to conform to such statutes.

I. Representations.

By accepting this insurance you agree:

- 1. The statements in the application are accurate and complete;
- **2.** Those statements are based upon representations you made to us; and
- **3.** We have issued this insurance in reliance upon your representations.

V. DEFINITIONS

- **A.** "Advertising injury" means injury arising out of one or more of the following offenses:
 - Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
 - 2. Oral or written publication of material that violates a person's right of privacy;
 - Misappropriation of advertising ideas or style of doing business; or
 - **4.** Infringement of copyright, title or slogan.
- **B.** "Bodily injury" means bodily injury, sickness or disease sustained by a person, including death resulting from any of these at any time.
- **C.** "Coverage territory" means the United States of America (including its territories and possessions), Puerto Rico and Canada.
- D. "Defense expense" means fees charged by (an) attorney(s) designated or approved in writing by us and all other fees, costs, and expenses resulting from the investigation, ad-

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- justment, defense and appeal of a claim, "suit" or proceeding arising in connection therewith, if incurred by us or by an insured with our written consent.
- **E.** "Personal injury means injury, other than "bodily injury," arising out of one or more of the following offenses:
 - **1.** False arrest, detention or imprisonment;
 - 2. Malicious prosecution;
 - The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies by or on behalf of its owner, landlord or lessor;
 - Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services; or
 - **5.** Oral or written publication of material that violates a person's right of privacy.
- **F.** "Property damage" means:

- Physical injury to tangible property, including all resulting loss of use of that property;
- **2.** Loss of use of tangible property that is not physically injured; or
- **3.** Diminution of property value.
- G. "Suit" means a civil proceeding in which damages because of a "wrongful act" to which this insurance applies are alleged. "Suit" includes:
 - An arbitration proceeding in which such damages are claimed and to which you must submit or do submit with our consent; or
 - Any other alternative dispute resolution proceeding in which such damages are claimed and to which you submit with our consent.
- H. "Wrongful act" means any actual or alleged error, mistake, misstatement or misleading statement, act, omission or neglect or breach of duty by any insured.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

HIRED AUTO AND NONOWNED AUTO LIABILITY

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SCHEDULE

Insurance is provided only with respect to those coverages for which a specific premium charge is shown:

COVERAGE

ADDITIONAL PREMIUM

Hired Auto Liability

\$ INCLUDED

Nonowned Auto Liability

\$

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

PROVISIONS

A. COVERAGE

If a premium charge is shown in the SCHEDULE above, the insurance provided under **Section I – Coverage A – Bodily Injury And Property Damage Liability** applies to "bodily injury" and "property damage" arising out of the maintenance or use of a "hired auto" or "nonowned auto". Maintenance or use of a "nonowned auto" includes test driving in connection with an "auto business".

B. EXCLUSIONS

With respect to the insurance provided by this endorsement:

- The exclusions, under Section I Coverage A – Bodily Injury And Property Damage Liability, other than exclusions a., b., d., e., f. and i. and the Nuclear Energy Liability Exclusion (Broad Form) are deleted and replaced by the following:
 - a. "Bodily injury" to:
 - (1) Any fellow "employee" of the insured arising out of and in the course of:
 - (a) Employment by the insured; or
 - **(b)** Performing duties related to the conduct of the insured's business.
 - **b.** "Property damage" to:
 - Property owned or being transported by, or rented or loaned to the insured; or
 - (2) Property in the care, custody or control of the insured.

C. WHO IS AN INSURED

Section II – Who Is An Insured is replaced by the following:

Each of the following is an insured under this insurance to the extent set forth below:

- **1.** You;
- 2. Anyone else including any partner or "executive officer" of yours while using with your permission a "hired auto" or a "nonowned auto" except:
 - a. The owner or lessee (of whom you are a sublessee) of a "hired auto" or the owner or lessee of a "nonowned auto" or any agent or "employee" of any such owner or lessee:
 - **b.** Your "employee" if the covered "auto" is owned by that "employee" or a member of his or her household;
 - c. Your "employee" if the covered "auto" is leased, hired or rented by him or her or a member of his or her household under a lease or rental agreement for a period of 180 days or more;
 - d. Any partner or "executive officer" with respect to any "auto" owned by such partner or officer or a member of his or her household:
 - e. Any partner or "executive officer" with respect to any "auto" leased or rented to such partner or officer or a member of his or her household under a lease or rental agreement for a period of 180 days or more;

MP T1 25 11 03

- f. Any person while employed in or otherwise engaged in duties in connection with an "auto business", other than an "auto business" you operate;
- g. Anyone other than your "employees", partners, a lessee or borrower or any of their "employees", while moving property to or from a "hired auto" or a "nonowned auto": or
- Any other person or organization, but only with respect to their liability because of acts or omissions of an insured under 1. or 2. above.

D. AMENDED DEFINITIONS

The Definition of "insured contract" of **Section V – Definitions** is amended by the addition of the following exceptions to paragraph **f**.:

Paragraph **f.** does not include that part of any contract or agreement:

- (4) That pertains to the loan, lease or rental of an "auto" to you or any of your "employees", if the "auto" is loaned, leased or rented with a driver; or
- (5) That holds a person or organization engaged in the business of transporting property by "auto" for hire harmless for your use of a covered "auto" over a route or territory that person or organization is authorized to serve by public authority.

E. ADDITIONAL DEFINITIONS

Section V – Definitions is amended by the addition of the following definitions:

- 1. "Auto Business" means the business or occupation of selling, repairing, servicing, storing or parking "autos".
- 2. "Hired auto" means any "auto" you lease, hire, rent or borrow. This does not include:
 - a. Any "auto" you lease, hire or rent under a lease or rental agreement for a period of 180 days or more, or
 - b. Any "auto" you lease, hire, rent or borrow from any of your "employees", partners, stockholders, or members of their households.
- 3. "Nonowned auto" means any "autos" you do not own, lease, hire, rent or borrow that are being used in the course and scope of your business at the time of an "occurrence". This includes "autos" owned by your "employees" or partners or members of their households but only while being used in the course and scope of your business at the time of an "occurrence".

If you are a sole proprietor, "nonowned auto" means any "autos" you do not own, lease, hire, rent or borrow that are being used in the course and scope of your business or personal affairs at the time of an "occurrence".

POLICY OVERPRINT POLICY NUMBER: I-680-8119X423-ACJ-13

ISSUE DATE: 03-01-13

RATER: KG

EFFECTIVE DATE: 04-11-13 EXPIRATION DATE: 04-11-14

INSURED'S NAME: COLUMBIA PRISTINE CONDOMINIUM

New/Renewal:RSpecial Code:Watch File:0Solicitor Code:Program Code:108Survey Code:2SAI:7133C9156Paymode:LReinsurance:NMSI:IAudit Frequency:NDOWNSTREAM

Rating Mode: G Responsibility: I Pro Rata Factor: 1.000

PREMIUM SUMMARY

ACCT. EFF. PREMIUM S.B. MO. DATE .1500 TOTAL D N/A 04-11-13 4,896.00 4,896.00

4,896.00

(RENEWING 680-8119X42-3- -12)

OFFICE: CHANTILLY/WASHDC 226
PRODUCER NAME: TROKA INS INC

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Columbia Pristine Condominium Association Parking / Common Area Access Agreement

Name of Grantee		
Street Address		
City, State	Zip	
Home Phone		
Work Phone		
Email Address		
Vehicle Description		
State / Tags		
Conditions of Agreement / Specific Space Allocated ("Space")		
Date of Agreement		

This contract is made and entered into the date above ("Date of Agreement") by and between the Columbia Pristine Condominium Association ("Association" hereinafter), acting by and through its Board of Directors, ("Board" hereinafter), and the above listed Grantee, to have access to the Association's Common Space.

- 1. <u>LICENSE</u>. Subject to the terms and conditions of this Agreement, the Association grants Grantee a the right to use, in common with other Association Members, a portion of the Association's Common Space as detailed in the "Conditions of Agreement" ("Space") above. Grantee may use and occupy the Space on the indicated dates at the indicated times for the rental rates stated below for the following express purposes and no other purpose: Parking is for normal passenger vehicles only, including pick-up trucks and passenger vans provided they meet height restrictions of the Parking Lot. The Association shall in no manner be obligated to provide any specific Space other than detailed above. This license is not transferable and may not be assigned without prior written consent of the Association.
- **2.** <u>TERM/DAYS/HOURS</u>. This license shall be from month-to-month within the dates indicated below, and shall be for twenty-four (24) hour access, seven (7) days a week.

Beginning on:	And, ending on:

- 3. <u>PAYMENTS.</u> The monthly licensing fee shall be \$\\$ per month. Partial first month rental fees shall be prorated at \$\\$ per day. The prorated licensing fee for the first month shall be \$\\$\$.
- 4. <u>DEPOSIT/ACCESS CARD.</u> Contractor shall pay a \$\\$ security deposit upon execution of this Agreement. Grantee agrees to return to the Association any and all access key(s) or remote control(s) issued by the Association to grantee immediately upon termination of this Agreement. Access key(s) and remote control(s) not returned to the Association within ten (10) days of termination of this Agreement shall be deemed lost. Grantee is responsible for the remote control(s) and access key(s) issued by the Association and will be assessed a fee of \$75.00 for replacement of a lost, stolen, or damaged remote control and a fee of \$25.00 for replacement of a lost or stolen access key.
- **5. RENEWAL.** This license shall renew automatically upon payment by Grantee of the monthly fee not later than the fifth (5th) day of the current month. In the event any licensing fee is not paid by said date, the Association may, at its option, assess a 10% late payment fee in order to continue this agreement.
- 6. VEHICLES / ARTICLES LEFT IN VEHICLES ARE AT THE VEHICLE OWNER'S RISK / NO SECURITY PROVIDED. Grantee understands and expressly agrees that the Association will not accept the vehicle in bailment or for safekeeping; nor shall the Association be responsible for loss or damage to any vehicle or its contents by fire, vandalism, theft or any other cause, nor for loss, damage or injury by or to other Association Members or any other individual personal injury of any nature. Contractor expressly acknowledges that the Association shall have no duty to provide security, and expressly does not assume any obligation to provide for the security of the Parking Lot or to protect individuals using the Parking Lot, or vehicles or property in the Parking Garage, from criminal activities.

7. <u>DAMAGED PROPERTY.</u> If Grantee, or his/her guests or agents, damages any personal property in the Parking Lot, or damages any Parking Lot equipment, in addition to any liability Grantee may have for any claims, losses or costs arising out of such damage, the Association may terminate this Agreement immediately.

The Association understands that maintenance of the Parking Lot is required, and that from time to time malfunctions in the mechanical equipment may occur. The Association agrees to assume the cost of maintenance due to normal wear and tear, and to not hold the Grantee liable for malfunctions as a result of normal wear and tear. The Grantee agrees to contact the Maintenance Service Company, and a representative of the Board immediately if the Parking Lot doors fail to open, fail to close, fail to lock securely, or malfunction in any way.

Service Company	
Point of Contact	
Normal Telephone	
Emergency Telephone	

- **8. TERMINATION.** An event of default shall be deemed to occur should any of the following events happen:
 - a. failure of Grantee to timely pay any fee or invoice as stated within this Agreement;
 - b. repeated failure of Grantee, or of his/her guests or agents, to obey the rules of the Association concerning matters of security, safety, or preservation of the Association property, during the term of the Agreement; or
 - c. failure of the Grantee to comply with any other term or condition of this Agreement, including any addenda or amendments hereto.

In the event of default, the Association shall notify the Grantee in writing, and the Association may terminate this Agreement immediately upon notice to said Grantee, without penalty or

liability to the Association, and the Association may retain all fees previously paid, including the security deposit, if stipulated conditions herein apply.

- 9. FORCE MAJEURE / OCCUPANCY DISRUPTION. If the (1) Parking Lot or any portion thereof shall be destroyed or damaged by fire or other calamity or order of a government authority at the Federal, State, or local levels, so as to prevent the use of the Parking Lot for the purposes and during the periods specified in this Agreement, or (2) if the use of the Parking Lot by Grantee shall be prevented by acts of God, strikes, lockouts, or other industrial disturbances; acts of public enemies; material or labor restriction by any governmental authority, civil riot, flood, drought or any other cause beyond the reasonable control of Association, then this Agreement shall terminate upon at least five (5) days written notice, if practicable, to the other party that an event of "Force Majeure" has occurred and prevented performance by the party experiencing the event of "Force Majeure". In the event of a termination by reason of "Force Majeure", the Association shall not be liable or responsible to the Grantee for any damages caused thereby and Grantee waives all claims against the Association, its Board, Members, and agents, for damages sustained by reason of such termination, except that any unearned portion of payments due hereunder shall abate, or, if previously paid, shall be refunded by the Association to Grantee within thirty (30) days of the date notice was given under this section.
- 11. <u>RIGHT TO EJECT.</u> The Association and Board reserve the right to eject or cause to be ejected from the Parking Lot any person engaging in or conducting him/herself in a manner disruptive, abusive or offensive to the Members of the Association. Neither the Association, the Board, shall be liable to Grantee for any damages that may be sustained by Grantee through the Association's or the Board of Director's exercise of such right.
- **12.** <u>CLOSURE OF PARKING LOT</u>. The Association reserves the right to close the Parking Lot for repairs and maintenance. When closing the Parking Lot, the Association shall seek to avoid any inconveniences. No refunds will be given when the Parking Lot is closed for periods of three (3) consecutive days or less.
- **13. TOWING**. The parties agree that Association shall have the right, without further notice to Grantee or to Gratnee's guests, to have towed any vehicle that is parked in the Parking Lot illegally or in violation of posted signs.

- **14.** <u>MATTERS NOT COVERED.</u> Any decision concerning a matter not specifically covered by this Agreement, on subject matters reasonably inferable from the terms of this Agreement, shall rest solely within the reasonable discretion of the Board.
- **15. ENTIRETIES.** Should any clause, paragraph, sentence or section of this Agreement be determined to be void, illegal or otherwise unenforceable by a court of competent jurisdiction, the remaining provisions of the Agreement shall not be rendered void and enforceable as a result but rather shall remain in full force and effect.
- **16. NO ASSIGNMENT.** The Grantee may not assign its rights, obligations or duties hereunder without first receiving the written consent of the Board.
- 17. <u>LIABILITY AND INDEMNIFICATION</u>. Grantee shall defend, indemnify and hold harmless the Association and Board against any claims, causes of action, liability, or damages, including reasonable attorneys' fees, for (a) bodily injury or death to any person, and (b) damage to property of any person, including, but not limited to that of the Association or its agents or employees, resulting directly from, or caused by, the willful misconduct or negligence of Grantee.
- **18. NON WAIVER.** The Board's acceptance of rent or failure to complain of any action, non-action or default of Grantee, whether singular or repetitive, shall not constitute a waiver of any of the Association's rights. If Grantee's payment of any sum due the Association is accompanied by written conditions or is represented by Grantee to be a settlement or satisfaction of any obligation, the Board may accept and deposit such moneys without being bound by such conditions or representations unless the Board expressly agrees in a separate written instrument. The Board's waiver of any right of the Association, or any default of Grantee's, shall not constitute a waiver of any other right or constitute waiver of any other default or any

subsequent default. The Association's agents and representatives do not have authority to make any changes to this Agreement except by authorized written amendments signed by the Board.

- **19.** <u>ATTORNEY'S FEES.</u> If the Department is required to file suit to collect any amount owed it under this Agreement, Department shall be entitled to collect reasonable attorney's fees for its prosecution of the suit.
- **20. ENTIRE AGREEMENT/AMENDMENTS.** This Agreement constitutes the entire Agreement between the parties, and supersedes any and all previous written or oral agreements or representations between the parties. This Agreement may only be amended in writing signed by both parties
- **21. JURISDICTION / VENUE.** This Agreement is made under the laws of the District of Columbia, and any disputes that arise under or related to this Agreement shall be governed by the laws of the District of Columbia, without regard to conflicts of law principles.
- **22. NOTICES.** Any notice under this Agreement shall be given in writing by certified mail, overnight mail, or by personal delivery, and shall be effective upon receipt. Notice shall be sent to the address for the receiving party as designated herein: *For Contractor:* As listed on page one of this Agreement. *For Association*: The Columbia Pristine Condominium Association, 1103/1105 Park Rd. NW, Washington, DC 20010.
- **23. AGENT'S AUTHORIZATION.** The persons executing this Agreement represent and warrant that they have full authority to execute this Agreement on behalf of his or her respective party.

WHEREFORE,	this	Agreement	is	executed	to	be	effective	on	the	 day	of
	, 2	0									

For Grantee:	For Association:
Signature	Signature:
Print Name	Print Name:
Grantee	Title:

Columbia Pristine Condominium Association

Unit and Tennant Operating Rules

Effective April 1, 2013

INTRODUCTION

- 1. The Columbia Condominium Association, Inc. (the Association), acting through its Board of Directors (the "Board"), has adopted the following Operating Rules ("Rules"). These Rules may be amended from time to time as provided in the Bylaws of the Association.
- 2. Whenever in these Rules reference is made to "Occupant", such term shall apply to the occupant of any Unit in the community known 1103-1105 Park Road, N.W., Washington, D.C. 20010 (the "Property"), as a Unit Owner or tenant or other authorized occupant, to his or her family, whether or not in residence, servants, employees, agents, visitors and to any guest, assignee, invitees or licensees of such Occupant. Wherever in these Rules reference is made to the Association, such reference shall include the Association, the Board, and the Managing Agent when the Managing Agent is acting on behalf of the Association.
- 3. The Occupants shall comply with all the Rules governing, if applicable, the buildings, balconies and patios, drives, recreational areas, grounds, parking areas and common areas of the Property.
- 4. The Association reserves the rights to alter, amend, modify, repeal or revoke these Rules and consent or approval given at any time by resolution of the Association's Board of Directors.
- 5. These Rules are supplementary to and not in place of the Condominium Instruments governing the Property. To the extent of any conflict among any of the Condominium Instruments, the following shall control in the order noted: the Declaration, the Bylaws, and finally these Rules.
- 6. It shall be the sole responsibility of the Unit Owner to address issues related to the Association and/or Common Areas. Under no circumstances is a Tenant (an Occupant other than the Unit Owner) permitted to contact the Managing Agent or member of the Board of Directors directly Representatives of the Association shall only interact with Unit Owners. No representative of the Association is permitted to initiate contact with a Tenant directly, without going through the Unit Owner first, regarding

violations, requests, or repairs except in urgent situations that pose a risk to life or property. Failure of a Unit Owner to abide by this, or their attempt to delegate this responsibility may be considered a violation of these Rules and subject to a \$25.00 violate assessment.

ENFORCEMENT

- 7. In addition to exercising the rights and remedies set forth in the Declaration and the Bylaws, the Board of Directors shall have the right to assess each Occupant, as a Special Assessment, an amount up to \$25.00 for each violation of these Rules committed by such Occupant. In the event of a violation that is in the nature of a continuing violation, the Board of Directors shall have the right to assess such Occupant up to \$25.00 per day, as a Special Assessment; for each day the violation continues.
- 8. For any and all subsequent violations, the Board may assess this Special Assessment as deemed appropriate by the Board, consistent with the Association Bylaws.

GENERAL RESTRICTIONS ON USE

- 9. No part of the Property shall be used for any purpose except housing and the common purposes for which the Association was created. Each unit shall be used as a residence for a single family or for no more than three (3) individuals not related by blood, marriage, common law, or relationship, its servants and guests, unless otherwise permitted in accordance with the Bylaws.
- 10. No industry, business, trade, occupation or profession of any kid, commercial, religious, educational or otherwise, designed for profit, altruism, exploitation or otherwise, shall be conducted, maintained or permitted on any part of the Property, except as expressly permitted in the Bylaws. Acceptable professional operations include telecommuting and 'working from home' that do not in any way interrupt or interfere with the common Occupants' enjoyment of the Property.
- 11. No "For Sale", "For Rent" or "For Lease" signs or other window displays or advertising be maintained or permitted on any part of the Property or in any Unit except for a limited period approved by the Board, nor shall any Unit be used or rented for transient, hotel or motel purposes (nightly/weekly). Any postings inside the Property must be posted on the Bulletin Board established by the Board and approved by the Board, prior to posting.
- 12. There shall be no obstruction of the common areas of the Property. Nothing shall be stored in the common areas without prior consent of the Board of Directors except as expressly provided in the Bylaws or in these Rules. No public hall or space of the Property (interior or exterior) shall be decorated or furnished by any Occupant in any manner.

- 13. The sidewalks, entrances, halls, stairway, and fire exits must not be obstructed, encumbered in any way or used for any purpose other than for egress and ingress.
- 14. Nothing shall be hung from the windows or over balcony or terrace railings. Neither shall any linens, clothing, curtains, rugs, mops, planters, or other objects be shaken or allowed to protrude from the windows, patios, balconies or doors.
- 15. No Occupant shall cause or permit anything to be hung, displayed or exposed on the exterior of a Unit or areas appurtenant to the Unit, whether through or upon windows, doors, or masonry of such Unit. The prohibition includes, without limitation, laundry, clothing, rugs, signs, banners, awnings, canopies, shutters, radio or television antennas or any other item. Under no circumstances shall any radio or television antennas or other items be installed by the Occupant beyond the boundaries of the Unit. An Occupant, however, may use a central radio or television antenna provided as a part of the Unit. No clothes line, clothes rack other device many used to hang any items on any window, nor may such devices be used to hang any items on any window, nor may any such devices be used anywhere in the common areas except in such areas as may be designated specifically for such use by the Board of Directors. Balconies and terraces shall not be used as long-term storage areas. No use of temporary window coverings will be allowed (e.g. bed sheets, towels, etc.).
- 16. No awnings, antennas, air conditioners, bar or grill apparatus or other projections shall be attached to the outside walls. Exclusions to this include those items allowed in the "Air Rights Easement" for units 7 & 8.
- 17. No sign, notice, advertisement or other lettering or ornamental hardware shall be exhibited, inscribed, painted, or fixed by an Occupant on any part of the common areas, or on the inside of Occupant's Unit if visible from the common areas without prior written consent of the Board of Directors.
- 18. No additional plantings or fence construction shall be added to the present landscaping by any Occupant without prior written approval of the Board of Directors.
- 19. No Occupant shall purposely allow anything, including water, to fall from the windows, doors or balconies of the Property, nor shall Occupants sweep or throw from the Property any dirt or other substance into the halls, ventilators or elsewhere in the Property or on the grounds.
- 20. Nothing shall be done or kept in any Unit or in the Common areas that will increase the rate of insurance for the building or its contents applicable for residential use without the prior written consent of the Board of Directors. No Occupant shall permit anything to be done or kept in a Unit or in the Common areas which will result in the cancellation of insurance for the Condominium or which would be in violation of any public law, ordinance or regulations. No gasoline or other explosive or inflammable material may be

kept in any Unit. No waste shall be committed in the common area. All radio, television or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements or recommendations of the Board of Fire Underwriters and the public authorities having jurisdiction, and the Occupant alone shall be liable for any damage or injury caused by any radio, television or other electrical equipment in such Unit.

- All Unit waste must be separated into (1) non-recyclable garbage and trash, 21. (2) paper recycling (cardboard, newspaper, magazines, etc.) and (3) plastic, metal, aluminum and glass recycling. All non-recyclable garbage and trash, and all plastic, metal, aluminum and glass recycling materials must be placed in appropriate trash bags and deposited in the dumpster containers provided outside the building. Paper recycling materials should be deposited in the appropriate can in a loose fashion or in a paper (recyclable) trash bag. All cardboard boxes must be broken down into a flat shape and either placed into the can or tied collectively and placed near the cans for removal. No garbage, trash or recycling materials shall be placed on the floor or elsewhere on any common area. No garbage cans, containers or bags of any kind shall be placed in common areas unless as authorized by the Board of Directors. Items excessively overflowing the cans (e.g. excessive boxes left in un-flattened state, un-bagged trash, etc.) shall be considered a violation of these rules.
- 22. No personal items such as baby strollers, bicycles, playpens, wagons, toys benches, chairs or other articles of personal property be left unattended in common areas of the Property or passageways, courtyard, sidewalks or lawns or elsewhere on the Common areas. No bicycle of any Occupant or guest shall be locked to any forward (Park Rd. NW) facing fence, gate, or fixture of the Property. Any item affixed in this manner may be removed by the Board of Directors or Managing Agent without any advance notice to anyone. Bicycles and other items may be reasonable locked to fences within the confines of the Association (e.g., the rear fence in front of the parking area).
- 23. The toilets and other water and sewer apparatus shall be used only for the purposes for which designed, and no sweepings, matches, rags, ashes, or other improper articles shall be thrown in them. The cost of repairing any damage resulting from misuse of any such apparatus shall be done be the Occupant causing such damage.
- 24. Nothing shall be done in any Unit or in, on or to the common areas that may structurally change any of the building nor shall anything be altered or constructed in or removed from the common areas, except upon the prior written consent of the Board of Directors.
- 25. Nothing shall be done in or on any Unit or the Common areas that may structurally neither change any of the building nor shall anything be altered

- or constructed in or removed from the common areas, except upon the prior written consent of the Board of Directors.
- No noxious or offensive activity shall be carried on in any Unit or in the common areas, nor shall anything be done which may be or become an annoyance or nuisance to the other Occupants. No Occupant shall make or permit any disturbing noises in the building by either the Occupant, his family, pets, servants, employees, agents, visitors or licensees that may disturb the comforts or convenience of other Occupants. All Occupants shall keep the volume of any radio, television or musical instrument in their Units sufficiently reduced at all times so as not to disturb other Occupants. Despite such reduced volume, no Occupant shall operate or permit to be operated any such sound-producing devices in a Unit between the hours of 10:00 p.m. and the following 7:00 a.m. Sunday through Friday and 12:00am and the following 9:00 a.m. Friday through Sunday if such operation shall disturb or annoy other Occupants of the Property.
- 27. No Unit shall be used for any unlawful purpose, and no Occupant shall do or permit any unlawful act in or upon the Unit.
- 28. Standard household pets are allowed (dog, cat, rabbit). There is a **two-pet-limit per unit**.
- 29. No markings shall be permitted on or in the building. Any damage to the building, its facilities or other common areas or equipment caused by an Occupant, family, servants, employees, agents, visitors, or licensees, shall be repaired at the expense of the Occupant.
- 30. All personal property placed in any portion of the Property or any place appurtenant to it, including, without limitation, balconies or other areas, shall be at the sole risk of the Occupant, and the Association shall in no event be liable for the loss, destruction, theft or damage to such property.
- 31. Should an employee of the Association, at the request of an Occupant move, handle or store any articles in storage rooms or remove any articles or handle, move, park or drive any automobile placed in the parking areas, then and in every such case such employee shall be deemed the agent of the Occupant. The Association shall not be liable for any loss, damage or expense that may be suffered or sustained in connection with the employee's actions.
- 32. Occupants are encouraged to obtain at their expense an insurance policy that covers their contents and property from fire, theft and other perils. Occupants assume the responsibility for damage by fire or casualty or theft loss to the property and the Board of Directors shall have no liability for it.
- 33. Property in any unassigned space or aisle way will be removed without notice and disposed of. The Board, its agents and employees shall not be liable for any loss from disposal of such property.
- 34. Solicitation is not permitted on the Property.

LEASING UNITS

35. The Board of Directors must approve all leases as provided in section 9-14 of the Bylaws. That section should be examined for requirements for leasing. Each Unit owner shall lease his or her unit using only the Association-provided Lease agreement. A copy of these Rules shall be included within that agreement. There shall be a \$25 per month Leasing Charge to all unit owners who choose to lease their unit to cover additional costs to the association.

BUILDING ACCESS AND EGRESS

36. Each Occupant shall assume personal responsibility for the secure closing of all entrance doors making sure that these doors close behind Occupant. Any malfunction should be reported to the Managing Agent immediately.

MISCELLANEOUS

37. Complaints regarding the management of the Association or regarding actions of other Occupants shall be made in writing to the Managing Agent or the Board. No Occupant shall direct, supervise or in any manner attempt to assert control over or request favors of any employees of the Managing Agent or the Association without prior approval from the Board of Directors.

Approved by, and submitted on behalf by the Board of Directors, and attested to, by:

John F. Smith

President

2/23/13

Date

Columbia Pristine Condominium Association Reserve Account and Operating Account Balances As of April 17, 2013

Please note that the Association is currently switching banks from CitiBank to TD Bank, and therefore the total balances below are across two different banks. The transfer will be complete within the next 30 days.

Operating Account Balance	\$7,906.95
CitiBank	\$4,866.94
TD Bank	\$3,040,05
Reserve Account Balance	\$17,499.93
CitiBank	\$9,998.28
TD Bank	\$7,500.65



2012 | Columbia Pristine Condominium Assn | FY2012

As of 10/20/2011

Prepared By: Robtco Property Management P.O. Box 31258 Washington, DC 20030 888-762-8261 Voice 240-293-4935 Fax

Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2012
Income													
Association Fee Income	2458.00	2458.00	2458.00	2458.00	2458.00	2458.00	2458.00	2458.00	2458.00	2458.00	2458.00	2458.00	\$29,498.16
Parking	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00	76.00	\$906.60
Total for Income	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	\$30,404.76
Expenses													
Bank Fees	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	\$120.00
Insurance	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	\$4,200.00
Building Utilities Common Area													
Electricity	75.00	75.00	75.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	75.00	75.00	\$830.00
Water	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	\$4,800.00
Subtotal for Building Utilities Common Area	475.00	475.00	475.00	465.00	465.00	465.00	465.00	465.00	465.00	465.00	475.00	475.00	\$5,630.00
Cleaning and maintenance													
Cleaning and maintenance - Other	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	\$4,800.00
Lawn Care	0.00	0.00	0.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	0.00	\$600.00
Snow Removal	100.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	\$400.00
Trash removal	164.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	164.00	\$1,969.08
Subtotal for Cleaning and maintenance	664.00	664.00	664.00	639.00	639.00	639.00	639.00	639.00	639.00	639.00	639.00	664.00	\$7,769.08
Management Fees													
Management Fees - Other	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	\$3,000.00
Subtotal for Management Fees	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	\$3,000.00
Miscellaneous													
Miscellaneous - Other	63.00	63.00	63.00	98.00	98.00	98.00	98.00	98.00	98.00	98.00	88.00	63.00	\$1,026.00
Subtotal for Miscellaneous	63.00	63.00	63.00	98.00	98.00	98.00	98.00	98.00	98.00	98.00	88.00	63.00	\$1,026.00



2012 | Columbia Pristine Condominium Assn | FY2012

As of 10/20/2011

Prepared By: Robtco Property Management P.O. Box 31258 Washington, DC 20030 888-762-8261 Voice 240-293-4935 Fax

Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2012
Other Expenses													
General Repairs	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	\$1,800.00
Subtotal for Other Expenses	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	\$1,800.00
Professional Services													
Legal Services	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	\$1,500.00
Other Professional Services	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	\$360.00
Subtotal for Professional Services	155.00	155.00	155.00	155.00	155.00	155.00	155.00	155.00	155.00	155.00	155.00	155.00	\$1,860.00
Unit Owner's Reserve Transfer													
Reserve Account	417.00	417.00	417.00	417.00	417.00	417.00	417.00	417.00	417.00	417.00	417.00	412.68	\$4,999.68
Subtotal for Unit Owner's Reserve Transfer	417.00	417.00	417.00	417.00	417.00	417.00	417.00	417.00	417.00	417.00	417.00	412.68	\$4,999.68
Total for Expenses	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2534.00	2529.68	\$30,404.76
Net Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.32	\$0.00

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Budget for 2013 | Columbia Pristine Condominium Assn | FY2013

As of 3/14/2013

Prepared By: Robtco Property Management P.O. Box 31258 Washington, DC 20030 888-762-8261 Voice 240-293-4935 Fax

Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2013
Income													
Association Fee Income	2592.61	2592.61	2592.61	2592.61	2592.61	2592.61	2592.61	2592.61	2592.61	2592.61	2592.61	2592.61	\$31,111.32
Parking	77.80	77.80	77.80	77.80	77.80	77.80	77.80	77.80	77.80	77.80	77.80	77.80	\$933.60
Total for Income	2670.41	2670.41	2670.41	2670.41	2670.41	2670.41	2670.41	2670.41	2670.41	2670.41	2670.41	2670.41	\$32,044.92
Expenses													
Bank Fees	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	\$60.00
Insurance	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	\$4,800.00
Building Utilities Common Area													
Electricity	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	\$720.00
Water	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	\$3,900.00
Subtotal for Building Utilities Common Area	385.00	385.00	385.00	385.00	385.00	385.00	385.00	385.00	385.00	385.00	385.00	385.00	\$4,620.00
Cleaning and maintenance													
Cleaning and maintenance - Other	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	\$4,800.00
Lawn Care expense	0.00	0.00	0.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	0.00	\$600.00
Snow Removal	125.00	125.00	125.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125.00	\$500.00
Trash removal	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	220.00	\$2,640.00
Subtotal for Cleaning and maintenance	745.00	745.00	745.00	695.00	695.00	695.00	695.00	695.00	695.00	695.00	695.00	745.00	\$8,540.00
Management Fees													
Management Fees - Other	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	\$3,000.00
Subtotal for Management Fees	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	\$3,000.00
Miscellaneous													
Miscellaneous - Other	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	\$600.00
Subtotal for Miscellaneous	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	\$600.00



Budget for 2013 | Columbia Pristine Condominium Assn | FY2013

As of 3/14/2013

Prepared By: Robtco Property Management P.O. Box 31258 Washington, DC 20030 888-762-8261 Voice 240-293-4935 Fax

Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2013
Other Expenses													
General Repairs	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	\$4,200.00
Subtotal for Other Expenses	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	\$4,200.00
Professional Services													
Legal Services	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	\$900.00
Other Professional Services	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	\$360.00
Subtotal for Professional Services	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	\$1,260.00
Unit Owner's Reserve Transfer													
Reserve Account	413.74	413.74	413.74	413.74	413.74	413.74	413.74	413.74	413.74	413.74	413.74	413.74	\$4,964.92
Subtotal for Unit Owner's Reserve Transfer	413.74	413.74	413.74	413.74	413.74	413.74	413.74	413.74	413.74	413.74	413.74	413.74	\$4,964.92
Total for Expenses	2703.74	2703.74	2703.74	2653.74	2653.74	2653.74	2653.74	2653.74	2653.74	2653.74	2653.74	2703.74	\$32,044.92
Net Operating Income	-33.33	-33.33	-33.33	16.67	16.67	16.67	16.67	16.67	16.67	16.67	16.67	-33.33	\$0.00

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