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REGENTS SQUARE CONDOMINIUM

MASTER DEED

THIS MASTER DEED, made on this 16th day of August, 1971, by REGENT SQUARE DEVELOPMENT CORPORATION, a Maryland corporation, having an office and place of business in the City of Rockville, Montgomery County, State of Maryland (hereinafter called the "Grantor") pursuant to the provisions of the Horizontal Property Act of the State of Maryland (hereinafter referred to as the "Act"),

W I T N E S S E T H:

WHEREAS, the Grantor is the owner of land and premises, with improvements, easements, rights of way, and appurtenances thereto belonging, situate, lying and being in the City of Rockville, County of Montgomery, State of Maryland, which land and premises, with improvements, easements, rights of way and appurtenances thereto are hereinafter referred to as the "Property", and which Property is more particularly described in "Rider 1" attached hereto and by reference made a part hereof; and

WHEREAS, it is the express desire and intention of the Grantor to submit the said Property to a horizontal property regime under the provisions of the Act, which horizontal property regime shall be known as Regents Square Condominium; and

WHEREAS, the Grantor desires to provide for the administration of the Condominium by the Council of Co-Owners of Regents Square Condominium, hereinafter referred to as the "Council"; said Council to consist of all the Co-Owners as defined herein, each of whose membership shall automatically arise with ownership of a unit in the Condominium and cease with the termination of such ownership, all in accordance with the provisions of this Master Deed and the By-Laws attached hereto as Exhibit A;

NOW, THEREFORE,

FIRST: The Grantor does hereby declare and establish Regents Square Condominium (hereinafter referred to as the "Condominium"), a horizontal property regime under the Act, and does hereby submit the Property to said Condominium in accordance with the terms and conditions of this Master Deed and the Master Plat for the Condominium (hereinafter referred to as the "Master Plat"), prepared and certified by Ben Dyer Associates, Inc., Engineers-Surveyors of Riverdale, Maryland, licensed to practice in the State of Maryland, which Master Plat consists of a plat of the Property and architectural building plans and is dated "August 16, 1971", and is intended to be recorded in the office of the Clerk of the Circuit Court of Montgomery County, Maryland, among the Land Records of Montgomery County, simultaneously with the recording of this Master Deed; said Master Plat being hereby incorporated by reference herein and made a part hereof.

SECOND: The Property is being submitted in its entirety. The improvements include 44 buildings containing a total of 252 separate condominium or family dwelling units (hereinafter referred to as "units"). Each unit is capable of individual utilization, having its own exit to the common elements of the Condominium. Each of the units, as more particularly described herein and in the Master Plat, is hereby declared to be held in fee simple and may be retained, occupied, conveyed, transferred, encumbered, inherited or devised in the same manner as any other parcel of real property independent of the other individual units, to one or more owners, hereinafter

Kenneth E. Hanson
Attorney at Law

referred to as "Co-Owners", each Co-Owner being a person, corporation, trust or other legal entity or any combination thereof which obtains a particular and unique property right in the exclusive elements of a unit or units and an undivided interest in the general and limited common elements, as defined below, all of the above in accordance with the provisions of the Act and subject to the conditions herein set forth.

THIRD: The Condominium is hereby divided in the manner and to the extent depicted herein and in the Master Plat into (a) exclusive elements; (b) general common elements; and (c) limited common elements.

(a) Exclusive Elements. The exclusive elements include (1) the space enclosed by the unfinished surfaces of perimeter walls of the units and by unfinished surfaces of interior walls necessary to the existence, upkeep and safety of the buildings, as well as the unfinished surfaces of ceilings and floors in the units, including vents, doors, windows, and such other structural elements that are regarded as enclosures of space; (2) all non-structural interior dividing walls and partitions (including the space occupied by such walls or partitions, except such space as is a part of the common elements); and (3) the decorated inner surfaces of all interior structural walls, floors and ceilings, consisting (as the case may be) of wallpaper, paint, plaster, carpeting, tiles and all other furnishing materials and fixtures, appliances and equipment affixed or installed for the sole and exclusive use of any one of the units, commencing at the point of disconnection from the structural body of the building and from utility lines, pipes or systems serving any unit. No pipes, wires, conduits or other public utility lines or installations constituting a part of the overall systems designed for the service of any particular unit or building, nor any structural members or portions of any unit or building, nor any property of any kind, including fixtures and appliances within any unit, which are not removable without jeopardizing the soundness, safety or usefulness of the remainder of the building, shall be deemed to be an exclusive element.

(b) General Common Elements. All areas and facilities of the Condominium which are not exclusive elements or limited common elements as hereinbelow defined, comprise the general common elements. The general common elements, include but are not limited to, the foundations, roofs, floors, ceilings, perimeter walls, structural interior walls and partitions (including the floors and ceilings between two levels in the units), slabs, stairways, pipes, water mains, wires, conduits, air ducts, public utility lines, lateral serving stacks, public utility lines and meters not owned by the utility suppliers, and other service installations, regardless of location. They also include sixteen (16) storage rooms containing individual storage bins, which bins shall be allocated equitably among the Co-Owners by the Board of Directors of the Council on the basis of one or two bins per unit, parking areas, streets, curbs, roads, walkways, paths, trees, shrubbery, gardens, lawn areas, exterior lighting and devices of common use or necessary to the existence, upkeep, use and safety of the Condominium property.

The common elements shall be owned in common by all of the Co-Owners of units. The common elements shall remain undivided and no Co-Owner shall bring any action for partition or division of the whole or any part thereof except as otherwise provided by law.

(c) Limited Common Elements. The limited common elements consist of:

- (1) The mechanical utility room located at the rear of each unit, each of which utility rooms serves one or two units;
- (2) The hot water heaters located in Buildings 26, 38, 40 and 42; and
- (3) The rear yards (including fences) as shown and delineated on the Master Plat.

Each limited common element is owned in common but restricted to the exclusive use and benefit of the unit or units which it serves. Co-Owners of abutting units shall have a common and equal, otherwise exclusive, use and benefit in any mechanical utility room that serves more than one unit. Each rear yard is limited to the exclusive use and benefit of the unit behind which it lies, as indicated on the Master Plat. Common fences between any two limited common element yards are hereby declared to be party walls and only the Co-Owners of the abutting units shall have a common and equal, otherwise exclusive, use and benefit in the same.

FOURTH. The Co-Owner of a unit shall have such estate therein as may be acquired, including an estate in fee simple, and shall have the same estate or interest, undivided, in the common elements of the Condominium, which interest in the common elements shall be equivalent to the percentage which the value of each unit, including the value of all common elements (limited and general) pertaining thereto, bears to the value of the whole of the Condominium, as those values are hereinafter set forth, and which interest shall not be divisible from the unit to which it appertains. The same percentage, sometimes referred to hereinafter as the "individual percentage interest", shall be used to distribute the common expenses and profits of the Condominium (exclusive of the "limited common expenses" appertaining to a limited number of units as more particularly hereinbelow set forth) and to determine the votes to be cast by each Co-Owner at any meeting of the Council. The percentages, hereinbelow established, shall not be changed without the acquiescence of all of the Co-Owners of all the units, which changes, if made, shall be evidenced by an appropriate amendatory declaration recorded among the Land Records of Montgomery County, Maryland.

The total valuation of the Condominium, including all of the units and all of the common elements is \$7,467,250.00.

Tabulated below, by address and unit designation corresponding to the Master Plat, is a listing of the valuation of each unit, including the proportionate valuation of the common elements attributable to such unit, and the percentage of total valuation that the unit valuation bears to the stated valuation of all the units (including common elements) of the Condominium. The percentage stated below shall be used for all purposes prescribed in this Master Deed, the By-Laws and the Act except for the distribution of the limited common expenses, as more specifically set forth in paragraph FIFTH hereof:

<u>Address</u>	<u>Unit Designation</u>	<u>Valuation</u>	<u>Percentage</u>
602 Azalea Drive	1-602-D	\$33,950	.4552
604 " "	1-604-C-1	30,300	.406
606 " "	1-606-A	25,750	.344
608 " "	1-608-B	28,500	.382
610 " "	1-610-C	28,950	.388
612 " "	1-612-C	28,950	.388
614 " "	1-614-C-1	29,950	.401
616 " "	1-616-B-1	29,950	.401
618 " "	1-618-A	25,950	.348
620 " "	1-620-B	29,500	.395
622 " "	2-622-D	33,950	.455
624 " "	2-624-C-1	30,300	.406
626 " "	2-626-C	28,950	.388
628 " "	2-628-B-1	29,950	.401
630 " "	2-630-C-1	29,950	.401
632 " "	2-632-B	29,000	.388
634 " "	3-634-D	33,950	.455
636 " "	3-636-C	28,950	.388
638 " "	3-638-B-1	29,950	.401
640 " "	3-640-A	25,750	.344
642 " "	3-642-B	28,500	.382
644 " "	3-644-A	25,950	.348
646 " "	3-646-B	29,500	.395

Russell E. Johnson
attorney at law

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<u>Address</u>	<u>Unit Designation</u>	<u>Valuation</u>	<u>Percentage</u>
650 Azalea Drive	4-650-B	\$29,500	.3952
652 "	4-652-B-1	29,950	.401
654 "	4-654-B-1	29,950	.401
656 "	4-656-C-1	29,950	.401
658 "	4-658-C-1	30,300	.406
660 "	4-660-C	28,950	.388
662 "	4-662-D	33,950	.455
664 "	5-664-B-1	30,450	.408
666 "	5-666-C-1	30,300	.406
668 "	5-668-C	28,950	.388
670 "	5-670-C	28,950	.388
672 "	5-672-B-1	29,950	.401
674 "	5-674-C-1	29,950	.401
676 "	5-676-B	29,500	.395
678 "	6-678-D	33,950	.455
680 "	6-680-C-1	30,300	.406
682 "	6-682-C	28,950	.388
684 "	6-684-A	25,750	.344
686 "	6-686-C	28,950	.388
688 "	6-688-B-1	29,950	.401
690 "	6-690-A	25,750	.344
692 "	6-692-B	29,500	.395
700 "	8-700-B	29,000	.388
702 "	8-702-C	28,950	.388
704 "	8-704-C-1	30,300	.406
706 "	8-706-C	29,450	.394
708 "	9-708-B-1	30,450	.408
710 "	9-710-C	28,950	.388
712 "	9-712-B	28,500	.382
714 "	9-714-D	33,950	.455
716 "	10-716-B	29,000	.388
718 "	10-718-C-1	29,950	.401
720 "	10-720-C	28,950	.388
722 "	10-722-C	28,950	.388
724 "	10-724-C-1	30,300	.406
726 "	10-726-B-1	30,450	.408
728 "	11-728-B-1	30,950	.413
730 "	11-730-C	29,300	.392
732 "	11-732-C-1	29,950	.401
734 "	11-734-A	25,750	.344
736 "	11-736-B-1	29,950	.401
738 "	11-738-A	25,950	.348
740 "	11-740-B	29,000	.388
742 "	12-742-B	29,000	.388
744 "	12-744-A	25,950	.348
746 "	12-746-A	25,750	.344
748 "	12-748-C-1	30,800	.412
750 "	13-750-D	33,950	.455
752 "	13-752-B-1	29,950	.401
754 "	13-754-C	28,950	.388
756 "	13-756-C-1	29,950	.401
758 "	13-758-C	29,300	.392
760 "	13-760-B-1	29,950	.401
762 "	13-762-C-1	29,950	.401
764 "	13-764-B	29,500	.395
766 "	14-766-D	33,950	.455
768 "	14-768-A	25,750	.344
770 "	14-770-C-1	30,300	.406
772 "	14-772-B-1	29,950	.401
774 "	14-774-A	25,950	.348
776 "	14-776-B	29,500	.395
778 "	15-778-D	33,950	.455
780 "	15-780-C	28,950	.388
782 "	15-782-C-1	29,950	.401
784 "	15-784-B	28,500	.382

Krausk & Thomas
Attorneys at Law

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<u>Address</u>	<u>Unit Designation</u>	<u>Valuation</u>	<u>Percentage</u>
786 Azalea Drive	15-786-B-1	\$30,450	.4082
788 " "	15-788-C	29,300	.392
790 " "	15-790-C-1	29,950	.401
792 " "	15-792-B	29,000	.388
794 " "	15-794-B-1	30,950	.413
800 " "	16-800-D	33,950	.455
802 " "	16-802-B-1	29,950	.401
804 " "	16-804-A	25,750	.344
806 " "	16-806-C	28,950	.388
808 " "	16-808-C-1	29,950	.401
810 " "	16-810-A	25,950	.348
812 " "	16-812-B-1	30,950	.413
814 " "	17-814-D	33,950	.455
816 " "	17-816-C	29,300	.392
818 " "	17-818-B-1	30,450	.408
820 " "	17-820-C	28,950	.388
822 " "	17-822-B	28,500	.382
824 " "	17-824-C-1	30,450	.408
826 " "	18-826-B	29,000	.388
828 " "	18-828-A	25,750	.344
830 " "	18-830-C-1	29,950	.401
832 " "	18-832-C	29,300	.392
834 " "	18-834-A	25,950	.348
836 " "	18-836-B-1	30,450	.408
838 " "	18-838-B	29,000	.388
840 " "	18-840-C-1	29,950	.401
842 " "	18-842-C	29,800	.400
844 " "	19-844-D	33,950	.455
846 " "	19-846-B	29,000	.388
848 " "	19-848-B-1	30,450	.408
850 " "	19-850-C	28,950	.388
852 " "	19-852-C-1	30,800	.412
854 " "	20-854-C-1	30,800	.412
856 " "	20-856-A	25,750	.344
858 " "	20-858-C	29,300	.392
860 " "	20-860-A	25,950	.348
862 " "	20-862-B-1	30,450	.408
864 " "	20-864-B-1	30,450	.408
866 " "	21-866-C-1	30,800	.412
868 " "	21-868-C	28,950	.388
870 " "	21-870-B-1	29,950	.401
872 " "	21-872-B	29,000	.388
874 " "	21-874-B-1	29,950	.401
876 " "	21-876-D	33,950	.455
878 " "	22-878-B	29,500	.395
880 " "	22-880-A	25,750	.344
882 " "	22-882-B-1	29,950	.401
884 " "	22-884-A	25,950	.348
886 " "	22-886-B	28,500	.382
888 " "	22-888-A	25,750	.344
890 " "	22-890-C-1	30,300	.406
892 " "	22-892-C	29,450	.394
894 " "	23-887-B-1	30,450	.408
896 " "	23-889-C-1	30,300	.406
898 " "	23-891-C	28,950	.388
900 " "	23-893-B	28,500	.382
902 " "	23-895-C	29,450	.394
904 " "	24-879-B	29,000	.388
906 " "	24-881-A	25,950	.348
908 " "	24-883-A	25,750	.344
910 " "	24-885-C	29,800	.400
912 " "	25-867-C-1	30,450	.408
914 " "	25-869-B-1	29,950	.401

Krausk & Korman
Attorneys at Law

<u>Address</u>	<u>Unit Designation</u>	<u>Valuation</u>	<u>Percentage</u>
871 Azalea Drive	25-871-C	\$28,950	.388
873 " "	25-873-B	28,500	.382
875 " "	25-875-C-1	30,300	.406
877 " "	25-877-D	33,950	.455
857 " "	26-857-C	29,450	.394
859 " "	26-859-B	29,000	.388
861 " "	26-861-B-1	29,950	.401
863 " "	26-863-C-1	30,300	.406
865 " "	26-865-D	33,950	.455
845 " "	27-845-C	29,450	.394
847 " "	27-847-A	25,750	.344
849 " "	27-849-B-1	29,950	.401
851 " "	27-851-A	25,950	.348
853 " "	27-853-C-1	30,300	.406
855 " "	27-855-D	33,950	.455
833 " "	28-833-B-1	30,450	.408
835 " "	28-835-C	28,950	.388
837 " "	28-837-B-1	29,950	.401
839 " "	28-839-B	29,000	.388
841 " "	28-841-C-1	30,300	.406
843 " "	28-843-D	33,950	.455
821 " "	29-821-C	29,450	.394
823 " "	29-823-C-1	30,300	.406
825 " "	29-825-A	25,750	.344
827 " "	29-827-B-1	29,950	.401
829 " "	29-829-A	25,950	.348
831 " "	29-831-B	29,500	.395
783 " "	30-783-B-1	30,450	.408
785 " "	30-785-C	28,950	.388
787 " "	30-787-D	33,950	.455
773 " "	31-773-D	33,950	.455
775 " "	31-775-C	29,300	.392
777 " "	31-777-A	25,950	.348
779 " "	31-779-B	28,500	.382
781 " "	31-781-B-1	30,450	.408
769 " "	32-769-C-1	30,450	.408
771 " "	32-771-C-1	30,450	.408
765 " "	33-765-B	29,500	.395
767 " "	33-767-B	29,500	.395
759 " "	34-759-C	29,450	.394
761 " "	34-761-B-1	29,950	.401
763 " "	34-763-C-1	30,800	.412
749 " "	35-749-B	29,000	.388
751 " "	35-751-A	25,750	.344
753 " "	35-753-B-1	29,950	.401
755 " "	35-755-A	25,950	.348
757 " "	35-757-D	33,950	.455
741 " "	36-741-B	29,500	.395
743 " "	36-743-C	28,950	.388
745 " "	36-745-B-1	29,950	.401
747 " "	36-747-C-1	30,800	.412
501 " "	37-501-D	33,950	.455
503 " "	37-503-A	25,750	.344
505 " "	37-505-B-1	29,950	.401
507 " "	37-507-D	33,950	.455
510 " "	39-510-D	33,950	.455
512 " "	39-512-B-1	29,950	.401
514 " "	39-514-A	25,950	.348
516 " "	39-516-D	33,950	.455
500 " "	40-500-D	33,950	.455
502 " "	40-502-C-1	29,950	.401
504 " "	40-504-A	25,750	.344

Kneass & Johnson
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<u>Address</u>	<u>Unit Designation</u>	<u>Valuation</u>	<u>Percentage</u>
506 Azalea Drive	40-506-C	\$29,300	.3922
508 " "	40-508-D	33,950	.455
552 " "	41-552-B-1	30,450	.408
554 " "	41-554-C	29,300	.392
556 " "	41-556-A	25,750	.344
558 " "	41-558-B	28,500	.382
560 " "	41-560-C-1	29,950	.401
562 " "	41-562-C	28,950	.388
564 " "	41-564-A	25,950	.348
566 " "	41-566-D	33,950	.455
518 " "	42-518-B-1	30,450	.408
520 " "	42-520-A	25,750	.344
522 " "	42-522-C	29,300	.392
524 " "	42-524-C-1	29,950	.401
526 " "	42-526-C	28,950	.388
528 " "	42-528-C-1	29,950	.401
530 " "	42-530-D	33,950	.455
536 " "	43-536-D	33,950	.455
538 " "	43-538-A	25,750	.344
540 " "	43-540-B-1	29,950	.401
542 " "	43-542-A	25,950	.348
544 " "	43-544-C-1	29,950	.401
546 " "	43-546-C	28,950	.388
548 " "	43-548-C-1	30,300	.406
550 " "	43-550-B	29,500	.395
552 " "	44-552-B	29,500	.395
534 " "	44-534-D	33,950	.455
907 Nelson Drive	36-907-D	33,950	.455
909 " "	36-909-C	28,950	.388
911 " "	36-911-C-1	29,950	.401
913 " "	36-913-D	33,950	.455
1001 " "	38-1001-D	33,950	.455
1003 " "	38-1003-B	29,000	.388
1005 " "	38-1005-A	25,950	.348
1007 " "	38-1007-B	28,500	.382
1009 " "	38-1009-B-1	30,450	.408
1011 " "	38-1011-C	29,300	.392
1013 " "	38-1013-A	25,750	.344
1015 " "	38-1015-D	33,950	.455

Each percentage tabulated above is an infinite number. To avoid a perpetual series of digits and to obtain a total of one hundred percent, the fourth digit has been adjusted, and rounded up or down to a value that is most nearly correct. Grantor, for itself, its successors and assigns, hereby declares that the percentage values are definitive for the purposes for which they are intended, including a voting purpose, and that no different or extended percentage value shall be used unless first established by proper amendment of this Master Deed.

Every dollar value and its appurtenant percentage appearing in the table above, is established only for the purposes of the Horizontal Property Act of the State of Maryland, and nothing herein shall fix the market value of any unit and its attributable undivided common interest, nor prevent any Co-Owner, including Grantor, from fixing a different circumstantial value to his unit and accompanying indivisible interest, in all types of acts and contracts.

FIFTH. Among the limited common elements serving units in the Condominium are four (4) Vulcan, glass-lined, gas hot water heaters, located in the common storage rooms in four of the buildings as more particularly described below:

*Kraush & Rhoman
Attorneys at Law*

<u>Location</u>	<u>Model Number</u>	<u>Rated Capacity</u>	<u>Serial Number</u>	<u>Gas Meter Number</u>
913 Nelson Drive	85-250-B5	210-0-85	W6-5340-S	189,757
1001 Nelson Drive	85-360-B5	302-0-85	G6-0946-S	10,005
508 Azalea Drive	75-500-B7	420-0-75	B6-801953-S	15,868
530 Azalea Drive	75-500-B5	420-0-75	J6-0524-S	193,728

The four listed heaters serve the 50 units listed in the table below. The Co-Owners of each of the 50 units shall have a limited common interest, undivided and indivisible, in the said hot water heaters, which interest shall be equivalent to the percentage which the value of each of the said 50 units, including the value of all common elements pertaining thereto, bears to the value of all of the said 50 units, including the value of all common elements pertaining thereto, as those values are herein set forth, and which interest shall not be divisible from the unit to which it appertains. This percentage shall be used to distribute the limited common expenses of maintaining, servicing, repairing and replacing the said four hot water heaters and in allocating the cost of gas utilized in the heating of water in the said hot water heaters. Initially, from the first day of the first month following the date on which this Condominium is established by the filing of this Master Deed, an annual budget shall be established by the Board of Directors of the Council for the limited common expenses. This initial budget shall include a monthly total sum of \$50.00 for the maintenance, servicing, repair, and replacement of the said hot water heaters as well as the estimated cost of the gas. The budgeted amount will be allocated among the 50 Co-Owners on the basis of their respective percentage interest in the common elements and will be collected from them by the Council in addition to, together with and on the same basis as the assessment for common expenses. The Council shall keep separate records on the limited common expenses and shall account to the Co-Owners of the 50 units for all collections and expenditures on account of the said limited common elements.

The total valuation of the 50 units, including the value of all common elements pertaining to the units, is \$1,502,800.00.

The units to which the limited common expenses pertain and the percentages of interest of each of the units in the limited common element heaters, calculated as aforesaid, are as follows:

<u>Address</u>	<u>Unit Designation</u>	<u>Valuation</u>	<u>Percentage of Limited Common Element Heater</u>
501 Azalea Drive	37-501-D	\$33,950	2.259%
503 " "	37-503-A	25,750	1.713
505 " "	37-505-B-1	29,950	1.993
507 " "	37-507-D	33,950	2.259
510 " "	39-510-D	33,950	2.259
512 " "	39-512-B-1	29,950	1.993
514 " "	39-514-A	25,950	1.727
516 " "	39-516-D	33,950	2.259
500 " "	40-500-D	33,950	2.259
502 " "	40-502-C-1	29,950	1.993
504 " "	40-504-A	25,750	1.713
506 " "	40-506-C	29,300	1.950
508 " "	40-508-D	33,950	2.259
552 " "	41-552-B-1	30,450	2.027
554 " "	41-554-C	29,300	1.950
556 " "	41-556-A	25,750	1.713
558 " "	41-558-B	28,500	1.897
560 " "	41-560-C-1	29,950	1.993
562 " "	41-562-C	28,950	1.926

<u>Address</u>				
564	Azalea Drive	41-564-A	\$25,950	1.7272
566	" "	41-566-D	33,950	2.259
518	" "	42-518-B-1	30,450	2.027
520	" "	42-520-A	25,750	1.713
522	" "	42-522-C	29,300	1.950
524	" "	42-524-C-1	29,950	1.993
526	" "	42-526-C	28,950	1.926
528	" "	42-528-C-1	29,950	1.993
530	" "	42-530-D	33,950	2.259
536	" "	43-536-D	33,950	2.259
538	" "	43-538-A	25,750	1.713
540	" "	43-540-B-1	29,950	1.993
542	" "	43-542-A	25,950	1.727
544	" "	43-544-C-1	29,950	1.993
546	" "	43-546-C	28,950	1.926
548	" "	43-548-C-1	30,300	2.016
550	" "	43-550-B	29,500	1.963
532	" "	44-532-B	29,500	1.963
534	" "	44-534-D	33,950	2.259
907	Nelson Drive	36-907-D	33,950	2.259
909	" "	36-909-C	28,950	1.926
911	" "	36-911-C-1	29,950	1.993
913	" "	36-913-D	33,950	2.259
1001	" "	38-1001-D	33,950	2.259
1003	" "	38-1003-B	29,000	1.930
1005	" "	38-1005-A	25,950	1.727
1007	" "	38-1007-B	28,500	1.897
1009	" "	38-1009-B-1	30,450	2.027
1011	" "	38-1011-C	29,300	1.950
1013	" "	38-1013-A	25,750	1.713
1015	" "	38-1015-D	33,950	2.259

SIXTH: The administration of the Condominium shall be by the Council in accordance with the provisions of this Master Deed and with the provisions of the By-Laws which are made a part of this Master Deed and are attached hereto as Exhibit A. All of the Co-Owners of units in the Condominium shall together constitute the Council. Every Co-Owner or group of Co-Owners of a unit shall automatically be a member of the Council and shall remain a member of the Council until such time as his ownership ceases for any reason, at which time his membership in the Council shall automatically cease. Other than as an incident to a lawful transfer of title to a unit, membership in the Council shall be non-transferable and any attempted transfer shall be null and void.

SEVENTH: In the event that any one or more of the multi-unit buildings is partially or totally destroyed and is then rebuilt in substantially the same location, and as a result of such rebuilding any portion of the common elements encroaches upon the units, or vice versa, or any of the units encroach upon another unit, a valid easement for such encroachment and for the maintenance thereof, so long as it stands, shall and does exist.

EIGHTH: In interpreting any and all provisions of this Master Deed, the By-Laws, subsequent deeds and mortgages on individual units, etc., the actual location of the unit shall be deemed conclusively to be the property intended to be conveyed, reserved or encumbered notwithstanding any minor deviations, either horizontally or vertically, from the locations as indicated on the Master Plat. To the extent that such minor variations in location do or shall exist, a valid easement therefor and for the maintenance thereof does and shall exist.

NINTH: The undivided interest in the common elements shall not be separated from the unit to which it appertains and shall be deemed conveyed or encumbered with the unit even though such interest may not be expressly mentioned or described in the conveyance or other instrument.

TENTH: Each Co-Owner shall comply with the provisions of this Master Deed, the By-Laws, decisions and resolutions of the Board of Directors and of the Council or its representatives, as lawfully amended from time to time, and failure to comply with any such provisions, decisions, or resolution shall be grounds for an action to recover sums due, for damages or for injunctive relief.

ELEVENTH: All present or future owners, tenants, future tenants, or any other person who might use the facilities of the project in any manner are subject to the provisions of this Master Deed and that the mere acquisition or rental of any of the units of the Condominium or the mere act of occupancy of any of said units shall signify that the provisions of this Master Deed are accepted and ratified.

TWELFTH: A mortgagee or other purchaser of a unit who obtains title by reason of foreclosure of a mortgage covering a unit, his successors or assigns, shall not be liable for assessments by the Council which became due prior to his acquisition of title, it being understood, however, that the above shall not be construed to prevent the Council from filing and claiming liens for such assessments and enforcing same as provided by law, and that such assessment liens shall be subordinate to such mortgage.

THIRTEENTH: In a voluntary conveyance of a unit, the grantee of the unit shall be jointly and severally liable with the grantor for all unpaid assessments by the Council against the latter for his share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. However, any such grantee shall be entitled to a statement from the manager or Board of Directors of the Council, as the case may be, setting forth the amount of the unpaid assessments against the grantor due the Council and such grantee shall not be liable for, nor shall the family unit conveyed be subject to a lien for, any unpaid assessments made by the Council against the grantor in excess of the amount therein set forth.

FOURTEENTH: The dedication of the Condominium to the Plan of Ownership herein described shall not be revoked, nor shall the Condominium be removed from the Plan of Ownership, or any of the provisions herein amended unless all of the Co-Owners and the mortgagees of all of the mortgages covering the units unanimously agree to such revocation, or amendment, or removal of the Condominium from the Plan by duly recorded instruments, except as provided in those portions of Article VI of the By-Laws that deal with destruction of the units.

FIFTEENTH: The submission of the property is subject to all covenants, conditions, easements, and restrictions now recorded or hereafter placed on record.

SIXTEENTH: Nothing contained herein shall be deemed or construed to dedicate to private or public use or to create a general scheme of development in or to vest rights and/or benefits with respect to any other property owned or hereafter acquired by the Grantor, its successors or assigns.

SEVENTEENTH: It is the intention of the Grantor that the provisions of this Master Deed are severable so that if any provision, condition, covenant, or restriction thereof shall be invalid or void under any applicable federal, state or local law, the remainder shall be unaffected thereby. In the event that any provision, condition, covenant or restriction thereof is, at the time of recording this Master Deed, void, voidable or unenforceable

Kenneth G. Thomson
Attorney at Law

as being contrary to any applicable federal, state or local law, the Grantor, its successors and assigns and all persons claiming by, through or under this Master Deed covenant and agree that any future amendments or supplements to the said laws having the effect of removing said invalidity, voidability, or unenforceability, shall be deemed to apply retrospectively to this Master Deed thereby operating to validate the provisions of this instrument which otherwise might be invalid and it is covenanted and agreed that any such amendments and supplements to the said laws shall have the effect herein declared as fully as if they had been in effect at the time of the execution of this instrument.

WITNESS the hand and seal of the Grantor, Regent Square Development Corporation hereunto affixed by its President as of the day and year first above written.

WITNESS:

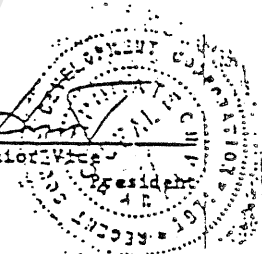
REGENT SQUARE DEVELOPMENT CORPORATION

S. June Allen
S. June Allen

By: Foster Shannon
Foster Shannon, President

ATTEST:

Donald A. Hurst
Donald A. Hurst, Senior Vice President



CITY OF WASHINGTON)
DISTRICT OF COLUMBIA) to-wit:

I, the undersigned, a Notary Public in and for the City of Washington, District of Columbia, do hereby certify that on the 16th day of August, 1971, before me, personally appeared Foster Shannon who made oath in due form of law that he is the President of Regent Square Development Corporation, a Maryland corporation, the Grantor of the foregoing Master Deed, that he is authorized to execute the said deed on behalf of Regent Square Development Corporation, that said deed is the act of Regent Square Development Corporation, and that said deed was executed and is to be recorded for the purpose of establishing a horizontal property regime.

Margaret E. Farris
Margaret E. Farris Notary Public

My Commission expires: December 31, 1973

This is to certify that the Master Deed and By-Laws establishing Regents Square Condominium were prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.

Louis Pohorles
Louis Pohorles

Kenneth E. Altman
Attorney at Law

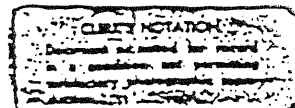
INDEX I

PART I

Parcel A-3 "Woodley Gardens," situated in the City of Rockville, Montgomery County, Maryland, as shown on plat recorded in Plat Book 76 at Plat No. 7598 among the Land Records of Montgomery County, Maryland, more particularly described as follows: Beginning at the most northerly corner of Parcel A-2, Woodley Gardens, as recorded in Plat Book 71 at Plat 6690, and running thence with the southerly line of Woodley Drive South 60 degrees 46 minutes 19 minutes East 134.03 feet, thence on the arc of a curve to the right with a radius of 25.00 feet a distance of 39.27 feet (chord South 15 degrees 46 minutes 19 seconds East 35.36 feet), thence along the westerly line of Azalea Drive South 29 degrees 13 minutes 41 seconds West 35.00 feet, thence on the arc of a curve to the left with a radius of 567.81 feet a distance of 238.17 feet (chord South 17 degrees 12 minutes 40 seconds West 236.43 feet), thence South 05 degrees 11 minutes 39 seconds West 282.57 feet, thence on the arc of a curve to the left with a radius of 1640.00 feet a distance of 542.09 feet (chord South 04 degrees 16 minutes 30 seconds East 539.52 feet), thence on the arc of a curve to the left with a radius of 940.00 feet a distance of 520.71 feet (chord South 29 degrees 36 minutes 50 seconds East 514.07 feet), thence on the arc of a curve to the left with a radius of 5040.00 feet a distance of 61.21 feet (chord South 45 degrees 49 minutes 55 seconds East 61.30 feet), thence leaving Azalea Drive and running through Parcel A-1 South 61 degrees 23 minutes 30 seconds West 334.46 feet, thence South 50 degrees 14 minutes 30 seconds West 71.11 feet to a point on the easterly side of Interstate Route 70-S, thence with Route 70-S on the arc of a curve to the left with a radius of 28,113.44 feet a distance of 1201.29 feet (chord North 16 degrees 51 minutes 53 seconds West 1201.20 feet), thence leaving Route 70-S and running North 25 degrees 32 minutes 30 seconds East 799.24 feet to the beginning, containing 476,376 square feet.

PART II

All that land situate in the City of Rockville, Montgomery County, Maryland, being part of Parcel B-2, Woodley Gardens, as recorded in Plat Book 71 at Plat 6690 among the Land Records of Montgomery County, Maryland, more particularly described as follows:
 BEGINNING at the most northerly corner of Parcel B-2, Woodley Gardens, as recorded in Plat Book 71 at Plat 6690, said point also being the most westerly corner of Lot 1, Block A, Rockville Estates, as recorded in Plat Book 65 at Plat 5843 among said land records and running with the rear lines of lots in said Block A and the easterly lines of said Parcel B-2 South 47 degrees 30 minutes 32 seconds East 91.93 feet, thence South 10 degrees 43 minutes 12 seconds West 79.03 feet, thence South 07 degrees 09 minutes 52 seconds East 710.03 feet, thence South 22 degrees 25 minutes 35 seconds East 37.74 feet to the northeast corner of Lot 23, Block "A-R", Woodley Gardens, as recorded in Plat Book 72, at Plat 6869 among said records, thence with the northerly line of said Lot 23 South 67 degrees 34 minutes 25 seconds West 327.07 feet to the easterly line of Azalea Drive, thence with said line of Azalea Drive on the arc of a curve to the right with a radius of 1565.00 feet a distance of 391.40 feet (chord North 01 degrees 59 minutes 33 seconds West 390.38 feet), thence North 05 degrees 11 minutes 39 seconds East 282.57 feet, thence on the arc of a curve to the right with a radius of 497.81 feet a distance of 204.62 feet (chord North 17 degrees 12 minutes 40 seconds East 203.13 feet), thence North 29 degrees 13 minutes 41 seconds East 95.00 feet, thence North 60 degrees 46 minutes 19 seconds West 10.00 feet, thence on the arc of a curve to the right with a radius of 270.00 feet a distance of 62.50 feet (chord North 35 degrees 51 minutes 34 seconds East 62.36 feet) to the beginning, containing 212,553 square feet.



PART III

All that tract of land situate in the City of Rockville, Montgomery County, Maryland being part of Parcel A-1 Woodley Gardens as recorded in Plat Book 71 Plat 6689 among the land records of said Montgomery County, more particularly described as follows:

BEGINNING for the same at the northwest tangent point of fillet curve No. 7 at the southwest corner of Azalea Drive and Nelson Street as shown in Plat Book 71 Plat 6689 and running thence with the outline of said Parcel A-1 and the westerly line of Nelson Street on the arc of a curve to the right with a radius of 25.00 feet a distance of 30.71 feet (chord South 13 degrees 17 minutes 38 seconds East 28.82 feet) to a point of reverse curve, thence on the arc of a curve to the left with a radius of 285.00 feet a distance of 36.62 feet (chord South 18 degrees 13 minutes 00 seconds West 36.62 feet) thence South 14 degrees 32 minutes 00 seconds West 311.76 feet, thence across part of Parcel A-1 North 64 degrees 39 minutes 28 seconds West 212.50 feet, South 72 degrees 48 minutes 26 seconds West 170.00 feet to a point on the easterly line of Interstate Route 70-S, thence with said easterly line of Route 70-S on the arc of a curve to the left with a radius of 28,113.44 feet a distance of 277.71 feet (chord North 15 degrees 20 minutes 28 seconds West 277.70 feet) thence with the southerly line of Parcel A-3 as recorded in Plat Book 76 Plat 7598 North 50 degrees 18 minutes 30 seconds East 71.11 feet, North 51 degrees 23 minutes 30 seconds East 334.46 feet to the southerly line of Azalea Drive, thence with Azalea Drive on the arc of a curve to the left with a radius of 5040.00 feet a distance of 202.95 feet (chord South 47 degrees 20 minutes 02 seconds East 202.93 feet) thence South 48 degrees 29 minutes 15 seconds East 18.07 feet to the beginning, containing 171,488 square feet.

PART IV

All that tract of land situate in the City of Rockville, Montgomery County, Maryland being part of Lot 23 Block A-R, Woodley Gardens, as recorded in Plat Book 72 Plat 6859 among the land records of said Montgomery County, Maryland, more particularly described as follows:

BEGINNING for the same at the east tangent point of fillet curve No. 5 as shown in Plat Book 72 Plat 6859 and running thence with the outline of part of Lot 23 Block A-R on the arc of a curve to the right with a radius of 25.00 feet a distance of 39.36 feet (chord South 86 degrees 25 minutes 22 seconds West 35.41 feet) thence along the northeasterly line of Azalea Drive on the arc of a curve to the right with a radius of 4960.00 feet a distance of 185.36 feet (chord North 47 degrees 25 minutes 01 seconds West 185.34 feet) thence leaving Azalea Drive and running across lot 23 North 51 degrees 40 minutes 26 seconds East 263.46 feet, thence South 44 degrees 52 minutes 20 seconds East 133.94 feet to a point on the northwesterly line of Nelson Street, thence with said line of Nelson Street on the arc of a curve to the left with a radius of 485.00 feet a distance of 120.36 feet (chord South 48 degrees 26 minutes 33 seconds West 120.05 feet) thence South 41 degrees 20 minutes 00 seconds West 28.10 feet to the beginning, containing 41,252 square feet.

