BELT'S LANDING, A CONDOMINIUM, INC. 960 Fell Street Baltimore, Maryland 21231

(410) 327-5098

August 25, 2010

NOTICE OF PROPOSED AMENDMENT OF RULES AND REGULATIONS AND NOTICE OF MEETING OF COUNCIL OF UNIT OWNERS Monday, September 13, 2010 at 7:00 p.m. in the Community Room

Dear Unit Owner:

Enclosed is a copy of the new proposed Rules and Regulations of Belt's Landing, a Condominium. These Rules and Regulations are being proposed by the Board of Directors in accordance with our By-laws and applicable legal requirements. We intend the Rules and Regulations to promote the most comfortable and mutually beneficial living arrangements among the residents of our complex.

The proposed effective date of the new Rules and Regulations is September 28, 2010. In accordance with our By-laws and the *Annotated Code of Maryland*, Real Property Article, §11-111, Unit Owners are invited to submit written comments on the proposed Rules and Regulations.

Before a vote is taken on the proposed Rules and Regulations, an open meeting will be held on **Monday, September 13, 2010 at 7:00 p.m. in the Community Room** at which time any Unit Owner, mortgagee, or tenant is invited to comment on the proposed Rules and Regulations. A quorum of the Board of Directors must be present at this meeting, otherwise the meeting will be rescheduled. The proposed Rules and Regulations must be passed by a majority vote of those members of the Board of Directors present and voting at this meeting.

The vote on the proposed Rules and Regulations shall be final, unless a petition is filed with the Board of Directors in accordance of Section 6 of the By-laws. In the event that a Unit Owner feels aggrieved by any Rule or Regulation, he or she may appeal to the Board of Directors within thirty (30) days of the effective date for an individual exception to a Rule. Appeals filed after this appeals period will be considered at the Board's discretion. All appeals must be in writing and must be signed and dated. The Board will consider appeals at the next regular Board meeting. In the event that the Board grants an individual exception, it must do so in writing, state its reasons for doing so, and must communicate its decision to all Unit Owners.

Rules and Regulations August 25, 2010 Page Two

These Rules are for general application and, thus, may seem too flexible to some and too restrictive to others. The Board could not, of course, foresee every possible circumstance and, therefore, must rely on its members to exercise their judgment and good sense to make the operation of our Condominium as smooth as possible.

Although many provisions of the prior Rules and Regulations are incorporated into these proposed Rules and Regulations, numerous such provisions have been changed or modified. Many new Rules and Regulations have been added.

Several new Sections have been added, including §6 Building Entry, §9 Complaints, Requests and Notices to Board/Management Agent (including obligation to inspect for and report certain conditions), §10 Contractors (which must be licensed), §18 Insurance (including obligation of Unit Owners and Tenants to carry certain insurance), §26 Roster of Unit Owners (including obligation to provide certain contact information), §27 Sale of Units (including obligation to notify management of intent to sell, as well as to provide contact information for Real Estate Agent), §32 Water Heaters (including obligation to replace water heaters every 10 years or sooner).

For Unit Owners leasing or renting a Unit, a Lease Addendum is required pursuant to §21.3. The required Lease Addendum is attached to the Rules and Regulations as Exhibit A and must be made part of every Lease. All Leases, including the required Lease Addendum, must be delivered to the Management Agent.

Times during which moving (§§13.2 and 13.6), deliveries (§13.8), construction (§§10.2 and 13.6), and loud noise (§11.3) are permitted are restricted.

Resident rights to use Association-owned Parking Units in the Fell Street Building garage is clarified (§§22.2 and 22.9). Restrictions on sale (§22.7), lease (§§22.5 and 22.6), or use (§22.8) of privately owned Parking Units and Storage Rooms (§§28.1, 28.2, 28.3, 28.5 and 28.6) are imposed. Vehicle registration requirements (§§10.6, 22.9, 22.14, 22.15, 22.16, and 22.28) are imposed. Parking in Fell Alley is restricted (§§22.26, 22.27, 22.28 and 22.29). And, Parking Unit 52 (next to the Mail Room entrance) is reserved for parking no longer than ten minutes to pick-up mail (§22.12), while the adjacent parking space (Parking Unit 51) is reserved for short term parking no longer than three hours. (§22.13).

Fees, deposits and costs are imposed by the Rules and Regulations, including:

Fees & Deposits

Moving: \$100.00 non-refundable moving fee and \$200.00 refundable deposit. (§13.3)

Construction Projects Requiring Use of Service Elevator: \$100.00 non-refundable fee and \$200.00 refundable deposit. (§10.4)

Use of Service Elevator After 5:00 P.M. For Moving or Construction Projects: \$100.00 per hour or any part thereof. (§§10.4 and 13.6)

Community Room:

\$250.00 refundable deposit for private parties. (§8.11);

Pool: \$250.00 refundable deposit for private parties. (§29.3); Non-Resident membership Fee: to be determined annually by the Board of Directors. (§29.4)

Replacement door 'fobs' or garage cards: \$35.00 each. (§6.3)

Pier Unit Resident use of pool and Community Room: Cost as per Section 12(A)(iv) of the Declaration. (§§8.1 and 29.32)

Costs

Insurance:

Unit Owners must maintain insurance with \$300,000.00 minimum liability limits. (18.1) Renters must maintain insurance with \$300,000.00 minimum liability limits. (18.2)

Rules and Regulations August 25, 2010 Page Four

Authorized Unit Entry: Costs of effecting access to a Unit shall be assessed against the Unit Owner. (§3.4)

Pest Infestation: Unit Owner must reimburse Council of Unit Owners for costs incurred If Unit Owner or Resident fails to report pest infestation to the management. (§14.2)

Water Heaters: Costs incurred by the Council of Unit Owners pursuant to §32 shall be assessed against the Unit Owner.

Architectural Changes: Unit Owner must reimburse Council of Unit Owners for costs incurred because of the investigation into planned alterations. (§§2.1 and 2.2)

Things have changed. The above-noted Rules and Regulations are only examples of some of the new Rules and Regulations and highlight just a few new, changed, and continuing Rules and Regulations. These examples are not, nor are they intended to be, all-inclusive. It is the responsibility of each Resident to be familiar with, and abide by, ALL Rules and Regulations, the Declaration and By-Laws. The Rules and Regulations provide for fines and sanctions in the event of a repeated or continuing violation. (§15)

We ask your continuing cooperation in helping us to implement the new Rules and Regulations which, we trust, will enhance the quality of life at Belt's Landing, and remain ready to answer any questions that you might have about them.

BOARD OF DIRECTORS
COUNCIL OF UNIT OWNERS