

**STOCKBRIDGE AT TANGLEWOOD,
A Condominium**

FIFTH AMENDMENT TO BY-LAWS
(Regarding Leasing Units in Stockbridge at Tanglewood)

WHEREAS, real property located within the condominium known as "STOCKBRIDGE AT TANGLEWOOD, A Condominium" (hereinafter the Condominium) is subject to the condominium regime established pursuant to a certain Declaration dated August 1, 1983 which was duly recorded August 2, 1983 in Liber 6142 at folio 519, together with the Plats and Plans thereof among the Land Records of Montgomery County, Maryland; and

WHEREAS, certain unit owners in the Condominium have faced problems selling or refinancing units because of concern over the number of units that are leased and not owner occupied in the Condominium; and

WHEREAS, the Board of Directors has been advised that once a certain number of units are leased in the Condominium that mortgage companies and other lenders may hesitate to issue loans or increase the interest rate charged for said loans; and

WHEREAS, the Board of Directors currently has no ability to determine whether leases are subjecting Tenants to the provisions of the governing documents; and

WHEREAS, it would be beneficial to the community as a whole to ensure that Tenants are aware of and abiding by the governing documents; and

WHEREAS, the Board of Directors for the Condominium recommends this bylaw

amendment in order to give it authority to approve leases so that the number of non-owner occupied units will not adversely affect the ability of owners to sell or refinance their units in the future, to require that all landlords include a clause in their lease requiring their tenants to comply with the Condominium governing documents, to grant the Board of Directors authority to approve the form of leases used in the Condominium, and to require that certain specific clauses be included in said leases; and

WHEREAS, the Council of Unit Owners for the Condominium adopted at its annual meeting on _____, 2003 these amendments to the By-Laws for the Condominium recorded in Liber 6142, folio 531, among the Land Records for Montgomery County, Maryland;

NOW THEREFORE, the Council of Unit Owners, hereby amends the By-Laws for the Condominium as follows:

1. Article VIII, entitled "OPERATION OF THE PROPERTY", is hereby amended by adding a new Section labeled Section 10, to read as follows:

Section 10. Leasing Units.

- (a) Approval of Condominium. The Owner of any Condominium Unit may not lease, rent or sublet any Condominium Unit without the prior written consent of the Board of Directors or its authorized agent. All applications for such consent must be made in writing to the Board of Directors, or its designated agent, which will review any request for permission to lease a unit within fifteen business (15) days of receipt of a request, and failure to do so within the stipulated time shall constitute a consent by the Board of Directors to the request. Such an application may also be made by a prospective purchaser of a

Condominium Unit, who may apply for permission to rent the unit while he or she is under contract to purchase a Unit. The provisions of this Section shall not apply to any leases which were in affect at the time this By-law was adopted by the membership. However, it will apply to any new tenants who may subsequently occupy a unit which was being leased at the time this By-law was adopted. In considering whether to grant approval of any such application, the Board will give particular attention to the number of units currently leased or occupied by one who is not an owner of the unit, and will not approve any leases once the number of such units exceeds lenders criteria or standards regarding the number of units that may be leased or non-owner occupied without adversely affecting the ability of a Unit Owner to sell or lease a Unit in the Condominium. Once that number has been reached, no further leases will be approved unless the Board of Directors finds that exceptional and compelling circumstances exist.

- b) Terms of Lease. All leases of Units in the Condominium must be in writing on a form approved by the Board of Directors and shall be for a minimum term of one year (except for seller rent back agreements which may be for a period of less than one year and do not require Board approval). Further, the lease must contain provisions: 1) advising the Tenant of his or her obligation to abide by the provisions of the governing documents, and rules and regulations of the Condominium; 2) providing that failure to comply with these constitutes a default under the lease; 3) certifying that the Tenant has received a copy of such documents; 4) prohibiting the assignment of the lease or subleasing of any Unit in the Condominium; and 5) providing that the Board of Directors has the power to terminate the lease and bring summary proceedings to evict the Tenant in the name of the Unit Owner after 45 days prior written notice to the Unit Owner, in the event of a default by the Tenant in the performance of the lease. The language advising the Tenant of these requirements will be on a Lease Addendum form approved by the Board of Directors.

All Unit Owners who lease to another a Unit within the

Condominium must, within thirty (30) days of execution of the Lease, notify the Managing Agent for the Condominium and file a copy of the executed Lease, in the form approved by the Board of Directors, at the address of the Managing Agent.

Any Unit Owner who fails to obtain the Board's consent before leasing his or her Unit, who fails to use a lease form approved by the Association, or who fails to provide a copy of the executed Lease within the time required will be in violation of these By-Laws and subject to a fine equal to one month's condominium fee for the first month the owner is in violation, and two month's condominium fee for the each additional month that the owner is in violation of these requirements.

The Unit Owner shall be held responsible for any charges or penalties incurred or imposed as a result of any action or inaction of the Tenant or Tenant's family and guests and all such charges may become a lien against the property of the Owner if unpaid.

The Unit Owner agrees to comply with all Maryland State and Montgomery County rental laws and regulations, including but not limited to those which require a landlord to obtain a rental housing license before operating as a landlord in Montgomery County, Maryland.

IN WITNESS WHEREOF, the undersigned has executed this instrument this ____
day of _____, 2003.

STOCKBRIDGE AT TANGLEWOOD, A Condominium

By: _____
Tracey McCutcheon, President

STATE OF MARYLAND :
TO WIT :
COUNTY OF MONTGOMERY :

On this ___ day of _____, 2003, before me, the undersigned Notary, personally appeared Tracey McCutcheon, who has satisfactorily proven to be President of the Stockbridge at Tanglewood, a Condominium, whose name is subscribed to this written instrument, for the purposes therein contained.

Given under my hand and seal this ___day of _____, 2003.

Notary Public
My Commission Expires:

This is to certify that the within instrument was prepared by David C. Gardner, an attorney duly admitted to practice before the Court of Appeals of Maryland.

David C. Gardner, Esquire

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Rockville, Maryland 20852
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This is to certify that at a General Meeting of the membership duly called for _____ 2003, over twenty five percent (25%) of the members of The Stockbridge at Tanglewood Condominium were either present in person, or by proxy, and that over sixty six and two-thirds (66 2/3%) of the Unit Owners attending said meeting in person or by proxy voted in favor of amending the By-Laws for the Stockbridge at Tanglewood, a Condominium, recorded at Liber 6142, folio 531 among the Land Records of Montgomery County, Maryland, in a manner consistent with the provisions of this Fifth Amendment to the By-Laws to which this certification is attached.

Secretary, Stockbridge at Tanglewood,
A Condominium