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BY-LAWS
OF
OLD FARM HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

OFFICES

Section 1. The registered office shall be located in the State of Maryland.

Section 2. The Corporation may also have offices at such other places both within and without the State of Maryland as the members may from time to time determine or the business of the Corporation may require.

ARTICLE II

MEETING OF MEMBERS

Section 1. All meetings of the members shall be held at such place within or without the State as may be from time to time fixed or determined by the Board of Directors. One or more members may attend by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting may hear each other.

Section 2. An annual meeting of the members commencing with the year 1988 shall be held during the month of March of each year at such time as shall be set by the Board of Directors. The members shall conduct such business as may be properly brought before the meeting, and they shall receive the President's annual report, and they shall elect by majority vote a Board of Directors.

Section 3. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called at any time by the President or by a majority of the Board of Directors or by twenty-five percent (25%) of all the members, upon written request delivered to the Secretary of the Corporation. Such request shall state the purpose or purposes of the proposed meeting. Upon receipt of any such request, it shall be the duty of the Secretary to call a special meeting of the members to be held at such time, not more than twenty-one (21) days thereafter, as the Secretary may fix. If the Secretary shall neglect to issue such a call within five (5) days of the request to do so, the person or persons making the request may issue the call themselves.

Section 4. A written notice of every meeting of the members, specifying the place, date and hour and the general nature of the

business to be conducted at the meeting, shall be served upon or mailed, postage prepaid, at least ten (10) days prior to the meeting, unless a greater period of notice is required by statute, to each member of the Corporation.

Section 5. The Secretary shall prepare and make, at least ten (10) days before each meeting of members, a complete list of all the members, stating the address and number of votes each member is entitled, as such votes are determined as set forth in Article IV of the Old Farm Homeowners Association, Inc. Declaration of Covenants, Conditions and Restrictions ("Declaration"), which list shall be subject to the inspection of any member at any time during usual business hours. Such lists shall also be available for inspection at the time and place of the meeting by any member.

Section 6. Business transacted at all special meetings of the members shall be limited to the purposes stated in the notice, except that such other business as may come before the meeting may be transacted if all the members of the Corporation sign a waiver of notice and consent to the transaction of any business which may come before the meeting.

Section 7. Twenty-five percent (25%) of all the members of the Corporation, present in person or represented by proxy, shall be requisite and shall constitute a quorum at all meetings of the members for the transaction of business, unless otherwise provided by statute, or by the Articles of Incorporation, or by these By-Laws, with provision that such provision may not be modified by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the members, the members, present in person or by proxy, shall have the power to adjourn the meeting to a future date at which a quorum shall be present and represented. At such adjourned meeting, any business may be transacted which might have been transacted at the meeting as originally called.

Section 8. The Board of Directors of the Corporation may fix, in advance, a date as the record date for the purpose of determining the number of members currently of the Corporation, or the members entitled to receive patronage refunds or the allotment of any rights, or in order to make a determination of the members for any other proper purpose. Such date shall not be more than thirty (30) days, nor less than eleven (11) days prior to the date on which the members' meeting is to be held or the particular action which is to be taken.

Section 9. When a quorum is present or represented at any meeting, the vote of a majority of all the members based upon the voting rights as set forth in Article IV of the Declaration, present in person or represented by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the applicable statutes, of the Articles of Incorporation and/or of these By-Laws, a different vote is required and cannot be simply modified by these By-Laws, in which case such express provision shall govern and control the decision of such question, unless such provision is statutory

and has been legally modified by the Articles of Incorporation.

Section 10. A member of the Corporation may vote, in person or by proxy, at any meeting of members. Every member who is a record owner of a fee interest in any Lot or Unit as defined in the Declaration (both Class A and Class B) shall be entitled to applicable vote to that Lot or Unit as set forth in Article IV of the Declaration for each Lot or Unit owned. The voting rights which entitle the member thereof to vote are designated in Article IV of the Declaration. In elections for Directors, every member votes the number of votes owned of record by him for a person to fill each of the offices to be filled. Voting by members is non-cumulative in nature.

Every proxy must be dated and signed by the member or his attorney-in-fact. No proxy shall be valid after the expiration of eleven (11) months from the day of its execution, unless otherwise provided therein. Every proxy is deemed revocable at the pleasure of the member executing it, except where an irrevocable proxy is permitted by law, and the proxy affirmatively states that it is to be irrevocable.

Section 11. Whenever by a provision of statute, or the Articles of Incorporation, or of these By-Laws, the vote of members is required or permitted to be taken at a meeting thereof in connection with any corporate action, the meeting and the vote of members may be dispensed with, if a majority of all the members shall consent in writing to such corporate action or actions being taken, and such consents are filed with the records of members' meetings. The minutes of any meeting (annual or special) as well as the written consent of a majority of all the members may be signed in several counterparts so long as the required majority vote for such consent is otherwise complied with.

ARTICLE III

DIRECTORS

Section 1. The business and property of the Corporation, except as otherwise provided by statute, or by the Articles of Incorporation, or by these By-Laws, shall be conducted and managed by its Board of Directors, which shall consist of three (3) members (subject to increase or decrease as hereinafter provided). The members of the Board of Directors shall be voted on and elected separately at the annual meeting of members according to the provisions of Article II, Sections 9 and 10 of these By-Laws. Each Director elected at any annual meeting shall hold office until his successor shall have been elected and qualified or until he shall die or resign or shall have been removed. The number of Directors fixed by the By-Laws may, by the vote of a majority of the entire Board of Directors or by the vote of a majority of all the members, at any regular meeting or a special meeting called for that purpose, be increased to not exceeding fifteen (15) or decreased to not less than three (3), provided that the tenure of office of no Director shall be affected thereby, unless, of course, a decrease in the number of directorships should follow or occur contemporaneously with the removal

of a Director. The Board of Directors shall keep minutes of its meetings and a full account of its transactions.

Section 2. Whenever by a provision of statute, the Declaration, the Articles of Incorporation, or by these By-Laws, the vote of Directors is required or permitted to be taken at a meeting thereof in connection with any corporate action, the meeting and the vote of Directors may be dispensed with, if all the Directors shall consent in writing to such corporate actions being taken and such consents are filed with the records of Directors' meetings. Such unanimous written consent of the Directors may be executed in more than one counterpart.

Section 3. Any Director may be removed either with or without cause, at any time, by a majority vote, as such vote is set forth in Article IV of the Declaration, of all the members of the Corporation. Any Director may resign his office at any time, such resignation to be made in writing and delivered to the Board, the President or the Secretary of the Corporation and unless otherwise specified in such notice shall take effect immediately upon tender thereof to the Corporation.

Section 4. Vacancies and newly created directorships resulting from any increase in the authorized number of Directors shall be filled by a majority of the remaining number of the Board, though less than a quorum, and each person so elected shall be a Director until his successor is elected by the members, who may make such election at the next annual meeting of the members or at any special meeting duly called for that purpose and held prior to the next scheduled annual meeting.

Section 5. The business of the Corporation shall be managed by its Board of Directors which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute, or by the Articles of Incorporation, or by these By-Laws, directed or required to be exercised and done by the members.

Section 6. The Board of Directors of the Corporation may hold meetings, both regular and special, either within or without the State of Maryland. One or more Directors may participate in a meeting of the Board or of a committee of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

Section 7. The first meeting of each newly elected Board of Directors shall be held at such time and place as shall be fixed by the members at the meeting at which such Directors were elected and no notice of such meeting shall be necessary to the newly elected Directors in order legally to constitute the meeting, provided a majority of the whole Board shall be present. In the event of the failure of the members to fix the time or place of such first meeting of the newly elected Board of Directors or in the event such meeting is not held at the time so fixed by the members, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for meetings of the Board of Directors, or as shall be specified in a written waiver

signed by all of the Directors.

Section 8. Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by the resolution of a majority of the Board at a duly convened meeting or by unanimous written consent of all Directors.

Section 9. Special meetings of the Board may be called by the President on five (5) days' notice delivered to each Director, either personally, by mail or by telegram; special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of three (3) Directors delivered to them, and they shall call a special meeting as aforesaid to be held at a time not less than twelve (12) days from delivery of such request. If the President and/or Secretary shall fail to call a meeting pursuant to a proper request within five (5) days of the request to do so, then the Directors making the request may give notice of the meeting themselves.

Section 10. At all meetings of the Board a majority of the Directors in office shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors, unless otherwise specifically provided for by statute or by the Articles of Incorporation, with provision that such voting requirements may not be modified by these By-Laws. If a quorum shall not be present at any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 11. The Board of Directors may, by resolution adopted by a majority of the whole Board, designate one or more committees, each committee to consist of three (3) or more of the Directors of the Corporation. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent provided in such resolution or in these By-Laws, shall have and exercise the authority of the Board of Directors in the management of the business and affairs of the Corporation to the extent allowed under Section 2-411 of the Corporations and Associations Article of the Annotated Code of Maryland. In the absence or disqualification of any member of such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another Director to act at the meeting in the place of any such absent or disqualified member. The committees shall keep regular minutes of the proceedings and report the same to the Board when required.

Section 12. Directors, as such, shall not receive any stated salary for their services, but, by resolution of the Board, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board or at meetings of any appointed committee; provided that nothing herein contained shall be construed to

preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 13. A Director of the Corporation who is present at a meeting of the Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

ARTICLE IV

OFFICERS

Section 1. The officers shall be chosen by the Board of Directors and there shall be a President, a Vice-President, a Secretary, and a Treasurer. The Directors may also choose additional Vice-Presidents and one or more Assistant Secretaries and Assistant Treasurers. Two or more offices (except that of President and Vice-President) may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity.

Section 2. The Directors, at each annual meeting of the Directors, shall elect a President, who shall be a Director of the Corporation, and the Directors shall also annually choose a Vice-President, a Secretary, and a Treasurer, who need not be Directors.

Section 3. The Directors may appoint such other officers and agents as they shall deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be designated by the Directors from time to time.

Section 4. The Directors may fix a reasonable compensation to any officer serving in such capacity, or to anyone in any capacity, for expenses incurred and/or services rendered to the Corporation.

Section 5. The officers of the Corporation shall hold office until their successors are chosen and qualify. Any officer elected or appointed by the Directors may be removed at any time by the affirmative vote of a majority of the Directors, provided, however, in no event will such removal affect the terms of any existing employment contract or other agreement for compensation under which a removed officer may have been employed. Any vacancy occurring in any office of the Corporation shall be filled by the Directors.

THE PRESIDENT

Section 6.(a) The President shall be the chief executive officer of

the Corporation, shall preside at all meetings of the Directors and members, shall have day-to-day general and active management powers over the business of the Corporation, and shall see that all orders and resolutions of the members and Directors are carried into effect.

(b) He shall have authority to sign and execute in the name of the Corporation, all authorized deeds, mortgages, bonds, contracts or other instruments; he shall annually prepare a full and true statement of the affairs of the Corporation including a Balance Sheet and Operating Statement which shall be submitted at the annual meeting of the members; and shall be filed within twenty (20) days thereafter at the principal office of the Corporation in the State of Maryland; a duplicate thereof being also filed at the principal office outside the State, if any.

THE VICE-PRESIDENTS

Section 7. The Vice-President, or if there shall be more than one, the Vice-Presidents, in the order determined by the Directors shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall perform such other duties and have such other powers as the Directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARIES

Section 8. (a) The Secretary shall attend all meetings of the Directors and members and record all the proceedings of the meetings of the Corporation in a book to be kept for that purpose, and shall perform like duties for committees of the Board of Directors when required. He shall give, or cause to be given, notice of all meetings of the Directors and members, and shall perform such other duties as may be prescribed by the Directors. He shall keep in safe custody the records and the seal of the Corporation and when authorized by the Directors, affix the seal to any instrument requiring it and, when so affixed, it shall be attested by his signature or by the signature of an Assistant Secretary.

(b) He may sign, with the President, or a Vice-President, any instruments and/or deeds of conveyance of the Corporation; and, in general, he shall perform all duties ordinarily incident to the office of a Secretary of a corporation, and such other duties as, from time to time, may be assigned to him by the Board of Directors, or by the President, subject to the control of the Board of Directors.

Section 9. The Assistant Secretary, and if there be more than one, the Assistant Secretaries, in the order determined by the Directors, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary, and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

THE TREASURER AND ASSISTANT TREASURERS

Section 10. (a) The Treasurer shall have the custody of the corporate funds and securities, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation, and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Directors.

(b) He shall disburse the funds of the Corporation as may be ordered by the Directors, taking proper vouchers for such disbursements, and shall render to the President and the Directors, at its regular meetings or when the Directors so require, an account of all his transactions as Treasurer and of the financial condition of the Corporation.

(c) If required by the Directors, he shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Directors for the faithful performance of the duties of his office and for the restoration to the Corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Corporation.

(d) He may sign, with the President or a Vice-President, any instruments and/or deeds of conveyance of the Corporation; and, in general, shall perform all the duties ordinarily incident to the office of a Treasurer of a corporation, and such other duties as may be assigned to him by the Board of Directors or by the President.

Section 11. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers, in the order determined by the Directors, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer, and shall perform such other duties, and have such other powers as the Board of Directors may from time to time prescribe.

ARTICLE V

GENERAL PROVISIONS

FISCAL YEAR

Section 1. The fiscal year of the Corporation shall begin on the first day of January in each calendar year and shall end on the last day of December of each calendar year.

SEAL

Section 2. The seal of the Corporation shall be the same as the impression affixed in the margin hereof.

BILLS, NOTES, ETC.

Section 3. All bills payable, notes, checks, drafts, warrants or other negotiable instruments of the Corporation shall be made in the name of the Corporation, and shall be signed by the President of the Corporation or such other officers as the Directors from time to time by resolution direct.

No officer or agent of the Corporation, either singly or jointly with others, shall have the power to make any bill payable, note, check, draft, or warrant, or other negotiable instrument, or endorse the same in the name of the Corporation, or contract or cause to be contracted any debt or liability in the name and on behalf of the Corporation except as herein expressly prescribed and provided.

AMENDMENTS

Section 4. These By-Laws may be altered, amended, repealed, or added to by the affirmative vote of a majority of all the members of the Corporation based upon the voting rights set forth in Article IV of the Declaration, provided that a written notice shall have been sent to each member at his last-known post office address, at least ten (10) days before the date of such annual or special meeting, which notice shall state the alterations, amendments, additions, or changes which are proposed to be made. Notice as herein provided may be waived in accordance with the provisions of these By-Laws.

WAIVER OF NOTICE

Section 5. Wherever under the provisions of these By-Laws or of any statute wherein every member or Director is entitled to notice of any regular or special meeting of the Corporation, such meeting may be held without the giving of such notice, provided that seventy-five percent (75%) of all the members or every Director waives, in writing, the requirements of these By-Laws or the statute in respect thereto. Such written waiver may be executed in one or more counterparts so long as the requirements for majority voting of all the members and unanimous voting of all the Directors have been complied with.

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AMENDMENT OF BYLAWS OF
OLD FARM HOMEOWNERS ASSOCIATION, INC.

Pursuant to Article VI, Section 4, the following addition to Article III of the Bylaws of the Old Farm Homeowners Association, Inc. is hereby established after the affirmative vote of a majority of all the members of the corporation based upon the voting rights set forth in Article IV of the Declaration and after written notice was sent to each member at his/her last known stating the amendment to be made.

Section 14. The members shall elect two (2) directors, for a term of one (1) year, two (2) directors for a term of two (2) years; and at least one (1) director for a term of three (3) years; and at each annual meeting thereafter, the members shall elect a director to each vacancy. No member shall serve more than three (3) consecutive years.

May 23, 1991 Regina S. Walsh
Date Secretary

MAY 23, 1991 [Signature]
Date President

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