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THIRD ADDENDUM TO RESTRICTIVE COVENANT AGREEMENT

THIS THIRD ADDENDUM is meant to further modify and clarify the RESTRICTIVE COVENANT AGREEMENT dated October 13, 1988 between the parties or their predecessors (the "Agreement") (also known as Board of Appeals Joint Exhibit 3), as the Agreement was previously modified and clarified by an ADDENDUM TO RESTRICTIVE COVENANT AGREEMENT dated December 28, 1989 and a SECOND ADDENDUM TO RESTRICTIVE COVENANT AGREEMENT dated November 9, 1989; and for that purpose THE CHESTNUT REAL ESTATE PARTNERSHIP ("Chestnut Real Estate", a successor to The Chestnut Partnership, consisting of the same principals as The Chestnut Partnership), party of the First Part, and the RUXTON-RIDERWOOD-LAKE ROLAND AREA IMPROVEMENT ASSOCIATION, INC. (the "Association"); the ADVISORY BOARD established in accordance with Section 432.3.F of the Baltimore County Zoning Regulations (the "Advisory Board"); and the members of the Advisory Board whose names are subscribed hereto as individual property owners (the "Neighbors"), parties of the Second Part, enter into these presents as of this 7th day of September, 1990.

Recitals

Chestnut Real Estate and its predecessor have proceeded toward development of the Community referred to in the Agreement by submitting a Final Development Plan ("FDP") dated January 12, 1990 to Baltimore County authorities. The parties have disagreed on whether this FDP is consistent with the Agreement, as amended, and the County-approved development (CRG) plan dated August 12, 1988, with last revisions on October 21, 1988. The parties and their respective counsel have met on numerous occasions, both with and

without representatives of the County Office of Planning and Zoning, in attempts to resolve their differences, and they have finally reached an agreement on terms under which the Association, the Advisory Board, and the Neighbors, in consideration of the assurances and promises of Chestnut Real Estate, will forego further objections to County processing of the FDP and will support the Community in any and all proceedings that may be necessary to obtain required governmental approvals therefor. Those terms are embodied in the amendments and additions to the Agreement that are set forth below.

Terms

A. The Agreement, as heretofore amended, is further amended as follows:

1. Each reference to The Chestnut Partnership or Chestnut, insofar as it relates to continuing rights and obligations under the Agreement, is modified to refer to The Chestnut Real Estate Partnership.

2. A new Exhibit E, consisting of the Plan and Plat to Accompany Zoning Petitions dated August 12, 1988, with last revisions on October 21, 1988, (also known as Board of Appeals Joint Exhibit 1) is attached hereto and incorporated as a part of the Agreement.

3. A new Exhibit F, consisting of the 2-page CRG Plan approved on September 8, 1988, with last revisions on October 21, 1988, (also known as Board of Appeals Joint Exhibit 2) is attached hereto and incorporated as a part of the Agreement.

4. A new Exhibit G, consisting of a 12-page revised Final Development Plan, dated May 30, 1990, with last revisions on July 16, 1990, is attached hereto and incorporated as a part of the Agreement.

5. In Recital Paragraph C on page 2 of the Agreement, the first parenthetical material is amended, for clarity, to read: ("Parcel B" on Exhibit A)".

6. The introductory material in Paragraph 1 on page 4 of the Agreement, through "as follows:", is deleted, and the following is substituted in its place:

"The Community shall be limited in scope, size and location, as set forth on Exhibits A, E and F, as those Exhibits may be modified to be consistent with the Final Development Plan, Exhibit G, as follows:".

7. Paragraphs 1d and 1e on page 5 of the Agreement are deleted in their entirety, and in their place the following are substituted:

"d. The residential buildings of the Community may not exceed a height of 60 feet, measured in accordance with the Baltimore County Zoning Regulations, as shown on Exhibit G.

e. The two Phase I residential buildings fronting on Joppa Road (Buildings A and C) shall not exceed a height of five (5) stories, except that on a portion of the eastern end of Building A and on the southern sides of both buildings, due to the sloping nature of the ground, a sixth story, as shown on Exhibit G, is acceptable.

f. The remaining residential buildings shall not exceed a height of six (6) stories, except that at the northwestern corner, along the western end, and on the southern side of Building F, and at the entrance to the underground garage from the southern side of Building B, due to the sloping nature of the ground, a seventh story, as shown on Exhibit G,

is acceptable. (The lowest story of Building B may be used only for parking.)"

8. New Paragraphs 1g and 1h are added to the Agreement, as follows, and former Paragraphs 1f and 1g are accordingly relettered to be Paragraphs 1i and 1j:

"g. The gross square footage of the buildings (not including the parking on the lowest story of Building B) shall not exceed the figures listed on Exhibit H.

h. Exhibit G shows the most current plan for the phasing of the development of the Community. Phase II may be broken down into additional phases, in the discretion of Chestnut Real Estate, provided that the scope of the Community, as defined in Paragraph 1 of the amended Agreement, remains unchanged."

9. The reference in the third and fourth lines of Paragraph 2a on page 6 of the Agreement is corrected from "Section 432.1.B.3" to "Section 101".

10. The following language is inserted at the beginning of Paragraph 2b on page 6 of the Agreement:

"Except as shown on Exhibit G, and exclusive of modifications to the storm water management facility or of other utilities extended to serve uses or buildings located south of Cemetery Road that are in accordance with this Agreement, its Addenda I, II, and III, and the Exhibits attached thereto,".

11. In the first sentence of Paragraph 2b on page 6 of the Agreement, "residents of the Community" is deleted, and "occupants of Parcel B" is substituted in its place. Also, the third and fourth sentences of Paragraph 2b are deleted in their entirety, and in their place the following sentences are substituted:

"It is further agreed that, during that period, there will be no parking permitted and no buildings, structures, or paving of any sort constructed or

permitted on that portion of Parcel B, other than what is shown on Exhibit G. The parties further agree that there shall be no lighting of any of the activities permitted on this portion of Parcel B, except that reasonable lighting, as approved by a majority of the Advisory Board, may be provided for the parking lot at the location shown on Exhibit G."

12. With respect to the final sentence of Paragraph 3 on page 7 of the Agreement, the parties having agreed on Exhibit G as an acceptable Final Development Plan.

13. The material now included following the heading "Appearance" in Paragraph 4 on pages 7 and 8 of the Agreement shall be redesignated as Subparagraph a, and a new Subparagraph b shall be inserted, to read as follows:

"b. Chestnut Real Estate shall plant mature evergreen trees along Greenwood Road, from Joppa Road (on the north) to a point opposite the south side of the driveway leading to 600 Greenwood Road (on the south). These plantings shall be located by a professional landscape architect in consideration of existing landscape features, so as to maximize their screening effect."

14. In Paragraph 8 on page 9 of the Agreement, "described above and in Exhibit A" is deleted, and "of this Agreement, its Addenda I, II, and III, and the Exhibits attached thereto" is substituted in its place; also, "and its Exhibits" is deleted from the last line of Paragraph 8, and ", its Addenda I, II, and III, and the Exhibits attached thereto" is substituted in its place.

B. The following provisions relating to the payment of legal fees and the conduct of future progress meetings are added following Paragraph 18 at the end of the Agreement:

"19. Attorneys' Fees. Chestnut Real Estate shall pay to the Association, the Advisory Board, and the

Neighbors, at the time of final execution and delivery of this Third Addendum and upon presentation of a single consolidated bill, the sum of

Five Thousand Nine Hundred Thirty-Nine
Dollars and Forty Cents (\$5,939.40),
which represents the total amount of fees incurred and/or paid by the Association, the Advisory Board, and the Neighbors, as of the date of execution of this Third Addendum, to J. Carroll Holzer, Esquire, their attorney. This sum reflects reimbursement for representation in connection with the negotiation and execution of the Addendum, the Second Addendum, and this Third Addendum.

Chestnut Real Estate shall also promptly reimburse the Association, the Advisory Board, and the Neighbors, upon presentation of a consolidated bill or consolidated bills, for all reasonable attorneys' fees incurred and/or paid by the Association, the Advisory Board, and the Neighbors as a result of any future changes (whether merely proposed or actually made) to the Agreement and its Exhibits, as amended from time to time, that may be initiated by Chestnut Real Estate or that may be necessitated by changes in the Community (as contemplated by the Agreement and its Exhibits) initiated by Chestnut Real Estate. The Association, the Advisory Board, and the Neighbors shall, however, bear their own expenses, including attorneys' fees, in connection with any future changes to the Agreement and its Exhibits that they may initiate or that may be necessitated by changes in the Community (as contemplated by the Agreement and its Exhibits) that they initiate.

20. Progress Meetings. Chestnut Real Estate shall schedule meetings with the Advisory Board at least four (4) times per year, as required by Section 432.3.F of the Baltimore County Zoning Regulations, except that any one or more of these required meetings may be waived with the express written approval of both Chestnut Real Estate and the Advisory Board. Any party may call one or more additional meetings, at which members of the Association and/or the Advisory Board, Chestnut Real Estate, the Neighbors, or other interested persons may be in attendance; however, none of these additional meetings shall be considered to fulfill or diminish the obligations of the preceding sentence."

C. The terms and conditions of this Third Addendum to Restrictive Covenant Agreement shall become effective and binding

upon the parties on the date and at the time of the execution of this Third Addendum. Furthermore, this Third Addendum shall immediately bind Chestnut Real Estate to the full extent of its equitable interest as successor contract purchaser of the Land; as soon as Chestnut Real Estate takes legal title to the Land in accordance with the Land Purchase Agreement between the Mission Helpers and The Chestnut Partnership (to which agreement Chestnut Real Estate has now succeeded), this Third Addendum shall be recorded among the Land Records of Baltimore County, Maryland, and the same shall run with and be binding upon the Land, and upon all present and future owners thereof, and shall inure to the benefit of each of the parties respectively, their successors and assigns.

The cost of recording this Third Addendum shall be borne by Chestnut Real Estate.

IN WITNESS WHEREOF, the parties have caused this Third Addendum to be executed.


ATTEST:

THE CHESTNUT REAL ESTATE PARTNERSHIP

By: West Joppa Road Limited
Partnership, a General Partner of
The Chestnut Real Estate
Partnership

By: Foxleigh Enterprises, Inc.,
a General Partner of West
Joppa Road Limited
Partnership

Frances Bochenek

By:  (SEAL)
Thomas F. Mullan, III,
VicePresident