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FOURTH ADDENDUM TO RESTRICTIVE COVENANT AGREEMENT

THIS FOURTH ADDENDUM is meant to further modify and clarify the

RESTRICTIVE COVENANT AGREEMENT dated October 13, 1988 between the

parties or their predecessors (also known as Board of Appeals Joint Exhibit 3), as

modified and clarified by an ADDENDUM TO RESTRICTIVE COVENANT

AGREEMENT dated December 28, 1989, a SECOND ADDENDUM TO

RESTRICTIVE COVENANT AGREEMENT dated November 9, 1989 and a THIRD

ADDENDUM TO RESTRICTIVE COVENANT AGREEMENT dated as of September

7, 1990 (collectively, the "Agreement"); 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), a 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 5th day of November, 1996.

Recitals

Chestnut Real Estate and its predecessor have proceeded with the development of

the Community referred to in the Agreement by submitting a Final Development Plan

("FDP") dated January 12, 1990 to Baltimore County authorities. Chestnut Real Estate

wishes to construct underground parking spaces under Building E on the subject property.

and the parties have agreed to enter into this FOURTH ADDENDUM to clarify that such parking is permitted under the Agreement.

Terms

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

1.   Paragraph 1f of the Agreement is hereby amended by adding the following sentence at the end of such Paragraph 1f: "notwithstanding anything to the contrary contained herein, Chestnut Real Estate shall have the right to construct an additional nineteen (19) underground parking spaces beneath Building E (which Building E is shown on the Revised CRG Plan - Phase I & II dated July 31, 1990 and last revised on November 26, 1990, and approved by the Baltimore County Review Group on December 11, 1990), and such underground parking spaces shall not be deemed to constitute one of the six (6) stories that constitute the maximum height of Building E under the Agreement."

B.   The terms and conditions of this FOURTH 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 FOURTH ADDENDUM. Except as heretofore amended and as amended herein, the Agreement shall be and remain in full force and effect. In the event of any conflict between the terms and provisions of the Agreement and this FOURTH ADDENDUM, the terms and provisions of this FOURTH ADDENDUM shall prevail. This FOURTH 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 FOURTH ADDENDUM shall be borne by Chesnut

Real Estate.

IN WITNESS WHEREOF, the parties have caused this FOURTH ADDENDUM

to be executed under seal.

ATTEST:

THE CHESTNUT REAL ESTATE
PARTNERSHIP

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

By: Rosedale Care, Inc.,
a General Partner of West Joppa
Road Limited Partnership

Dawn L. Smith

By: _____ (SEAL)
Thomas F. Mullan, III, President

By: Continental Care Inc., a General Partner of
West Joppa Road Limited Partnership

Joan Kray

By: _____ (SEAL)
John A. Luetkemeyer, Jr., President

By: Chestnut Village, Inc., a General Partner of
The Chestnut Real Estate Partnership

Rebecca S. Stoll

By: _____ (SEAL)
Stan G. Thurston, President