

SECTION III

BY-LAWS

**FOR
TALL OAKS CROSSING HOMEOWNERS'
ASSOCIATION, INC.**

TALL OAKS CROSSING HOMEOWNERS' ASSOCIATION, INC.
c/o D. H. Bader Management
14435 Cherry Lane Court
Laurel, MD 20707
301.953.1955

Policy Resolution

WHEREAS, the Board of Directors has the power and authority to amend, alter or repeal the Bylaws for the Association as stated in Article X, Section 10.01. of the Bylaws, and

WHEREAS, the Board of Directors recognizes the need to amend the removal of any director as cited in Article IV, third paragraph of Section 4.04. of the Bylaws,

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors hereby amends the above referenced section to provide removal of a director by a majority of the members and or the majority of the Board. The wording of the Bylaw amendment shall be as follows:

ARTICLE IV – Board of Directors

SECTION 4.04. Filling of Vacancies. Any director may be removed from office with or without cause by the affirmative vote of a majority of the members entitled to vote at any special meeting of members or by the majority of the Board of Directors with cause at a regularly called meeting. With cause is hereby recognized as (a) lack of 50% attendance at Board meetings per year and (b) involvement in unethical situations.

This resolution is effective this 6th day of May, 2010.

THIS RESOLUTION IS HEREBY ADOPTED BY THE BOARD OF DIRECTORS ON:

Date: 5/6/10

Parvinder Singh
President

Date: 5-6-10

Deborah Steppad
Secretary (acting)

RESOLUTION
Tall Oaks Crossing Homeowners' Association, Inc.
ASSESSMENT COLLECTION

WHEREAS, Article IV of the Declaration of Covenants, Conditions and Restrictions creates the obligation for maintenance assessments and indicates remedies for non-payment of such assessments; and

WHEREAS, the collection of assessments in a timely fashion is an integral part of the operation of the Association;

NOW, THEREFORE, BE IT RESOLVED THAT the procedure for collection of delinquent assessments be as follows:

1. Each owner's annual assessment is due on the first day of September; however, the annual assessment may be paid in equal monthly installments on the first day of each month, unless otherwise modified by the Board of Directors. There may also be additional fees due, including but not limited to, special assessments or fines which are subject to this collection policy. All payments are applied to the earliest debt.
2. An owner's account is delinquent if any assessment is not paid in full on the due date. If an owner chooses to pay the annual assessment by means of the monthly payment plan, an owner's account is delinquent if the monthly payment installment is not made on the first day of the month. Further, if an owner becomes delinquent in one or more monthly payments, the association can deny an owner's right to utilize the monthly payment plan for the remainder of the fiscal year, and in that event, the owner's entire annual assessment will become immediately due and payable.
3. A reminder notice is mailed each month when the account is 15 days late.
4. When the monthly payment is 30 days late, a warning notice will be mailed to the owner(s) advising them that their fee has still not been received and that in ten days a notice of intent to file a lien will be mailed to each individual owner and of additional charges that will be added to the account.
5. When the monthly payment is 40 days late, a notice of intent to file a lien will be mailed certified to each owner of record of the property. There will be a charge added to the homeowner's account. This notice of intent to file a lien may be mailed at an earlier date, particularly if an account that is already delinquent enters a new fiscal year.
6. If the certified mail is not successfully served, the notice of intent to file a lien will be posted on the door of the home and mailed regular mail in order to satisfy Maryland State legal requirements. A charge will be added to the homeowner's account.
7. Fees will be accelerated for the remainder of the year and a lien will be filed 30 days after service is completed, unless payment is made in full or a complaint is filed in the Circuit Court of Prince George's County. A notice of lien filing will be sent, and there will be additional charges added to the account.

8. Accounts which remain delinquent ten days after receiving notice of lien filing, will be turned over to the attorney for appropriate legal action, which may include but not be limited to, foreclosure on the owner's property, or filing a lawsuit, or both. All legal fees will be charged to the homeowner.
9. All charges for collection action will be charged to the homeowner, including but not limited to, management agent collection costs, private process server fees, interest, lien recording and releasing fees.
10. All checks returned unpaid must be replaced with a cashiers check or money order and will incur a service charge.

RESOLUTION EFFECTIVE JANUARY 1, 2000 AND ADOPTED BY THE BOARD OF DIRECTORS ON AUGUST 7, 1999.

Date: 11/4/99
Conant B. Leaf
President

Date: 11/4/1999
Mildred B. [Signature]
Secretary

TALL OAKS CROSSING HOMEOWNERS' ASSOCIATION, INC.
c/o Condominium Venture, Inc.
7600 Hanover Parkway
Greenbelt, MD 20770
301-441-1070

POLICY RESOLUTION

WHEREAS, the Board of Directors has the power and authority to amend, alter or repeal the Bylaws for the Association as stated in Article X, Section 10.01. of the Bylaws, and

WHEREAS, the Board of Directors recognizes the need to amend the Number and Term of Office as cited in Article IV, Section 4.02. of the Bylaws,

NOW, THEREFORE, BE IT RESOLVED THAT that the Board of Directors hereby amends the above referenced section to provide for two-year staggered terms for the office of directors. The wording of the Bylaw amendment shall be as follows:

ARTICLE IV - BOARD OF DIRECTORS

SECTION 4.02. Number and Term of Office. The number of directors shall be seven (7) or such other number, but not less than three (3). The directors shall serve for a period of two (2) years. At the 1991 annual meeting, the members shall elect seven (7) directors. The four directors receiving the highest number of votes shall serve for a term of two years; the remaining three directors shall serve for a term of one year. Ties shall be resolved by the Board. At each annual meeting thereafter, successors shall be elected to hold office for a term of two years. Terms are not transferable, and appointed or elected successors to vacated positions shall serve the remainder of the term.

This resolution is effective this 11th day of April, 1991.

THIS RESOLUTION IS HEREBY ADOPTED BY THE BOARD OF DIRECTORS ON:

Date: 5-3-91
Vincent J. [Signature]
President

Date: 5-3-91
Maureen E. [Signature]
Secretary

BYLAWS
OF
TALL OAKS CROSSING PROPERTY OWNERS ASSOCIATION, INC.
A NON-STOCK MEMBERSHIP CORPORATION
(ORGANIZED FOR NON-PROFIT PURPOSES)

ARTICLE I - OFFICE

SECTION 1.01. Principal Office. The principal office of the corporation shall be in 2661 Riva Road, Suite 420, Annapolis, Maryland 21401.

SECTION 1.02. Other Offices. The Corporation may also have an office or offices in such other place or places as the business of the Corporation may require and the Board of Directors may from time to time appoint.

ARTICLE II - PURPOSE OF THE CORPORATION

To insure and enhance the property owners of Tall Oaks Crossing enjoyment and use of all Common and Recreation Areas and appurtenances thereto as provided under the Declaration of Covenants, Conditions and Restrictions for Tall Oaks Crossing.

ARTICLE III - MEMBERS

SECTION 3.01. Identity of Members. Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject to the Declaration, and any amendment thereto, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as a security for the performance of an obligation. No owner shall have more than one membership. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. Ownership of such Lot shall be the sole qualification for membership.

SECTION 3.02. Annual Meeting. The annual meeting of the members of the Corporation shall be held on a day duly designated by the Board of Directors in September if not a legal holiday, and if a legal holiday then the next succeeding day not a legal holiday, for the purpose of electing directors to succeed those whose terms shall have expired as of the date of such annual meeting, and for the transaction of such other corporate business as may come before the meeting.

SECTION 3.03. Special Meetings. Special meetings of the members may be called at any time for any purpose or purposes by the Chairman of the Board, the President, by a Vice President, or by a majority of the Board of Directors, and shall be called forthwith by the Chairman of the Board, the President, by a Vice President, the Secretary or any director of the Corporation upon the request in writing of a majority of all the members entitled to vote on the business to be transacted at such meeting. Such Business transacted at all special meetings of members shall be confined to the purpose or purposes stated in the notice of the meeting.

SECTION 3.04. Place of Holding Meetings. All meetings of members shall be held at the principal office of the Corporation or elsewhere in the United States as designated by the Board of Directors.

SECTION 3.05. Notice of Meetings. Written notice of each meeting of the members shall be mailed, postage prepaid by the Secretary, to each member of record entitled to vote at this post office address, as it appears upon the books of the Corporation, at least ten (10) days before the meeting. Each such notice shall state the place, day, and hour at which the meeting is to be held and, in the case of any special meeting, shall state briefly the purpose or purposes thereof.

SECTION 3.06. Quorum. The presence in person or by proxy of a majority of the members of the Corporation shall constitute a quorum at all meetings of the members except as otherwise provided by law, by the Articles of Incorporation or by these By-Laws. If less than a quorum shall be in attendance at the time for which the meeting shall have been called, the meeting may be adjourned from time to time by a majority vote of the members present or represented, without any notice other than by announcement at the meeting, until a quorum shall attend. At any adjourned meeting at which a quorum shall attend, any business may be transacted which might have been transacted if the meeting has been held as originally called.

SECTION 3.07. Conduct of Meetings. Meetings of members shall be presided over by the President of the Corporation or, if he is not present, by a Vice President, or, none of said officers is present, by a chairman to be elected at the meeting. The Secretary of the Corporation, or if he is not present, any Assistant Secretary shall act as secretary of such meetings; in the absence of the Secretary and any Assistant Secretary, the presiding officer may appoint a person to act as Secretary of the meeting.

SECTION 3.08. Voting. At all meetings of members every member entitled to vote thereat shall have one (1) vote. Such vote may be either in person or by proxy appointed by an instrument in writing subscribed by such member or his duly authorized attorney, bearing a date not more than three (3) months prior to said meeting, unless said instrument provides for a longer period. Such proxy shall be dated, but need not be sealed, witnessed or acknowledged. All elections shall be had and all questions shall be decided by a majority of the votes cast at a duly constituted meeting, except as otherwise provided by law, in the Articles of Incorporation or by these By-Laws.

If the chairman of the meeting shall so determine, a vote by ballot may be taken upon any election or matter, and the vote shall be so taken upon the request of ten percent (10%) of all of the members entitled to vote on such election or matter. In either of such events, the proxies and ballots shall be received and be taken in charge and all questions touching the qualification of voters and the validity of proxies and the acceptance or rejection of votes, shall be decided by the tellers. Such tellers shall be appointed by the chairman of said meeting.

SECTION 3.09. Directors as Members. The Board of Directors of the Corporation shall be the members and, when meeting as Directors may exercise the rights and powers of members if the Charter or these By-Laws do not provide for members of the Corporation or in fact the Corporation has not members.

ARTICLE IV - BOARD OF DIRECTORS

SECTION 4.01. General Powers. The property and business of the Corporation shall be managed under the direction of the Board of Directors of the Corporation.

SECTION 4.02. Number and Term of Office. The number of directors shall be three (3) or such other number, but not less than three (3) nor more than seven (7), as may be designated from time to time by resolution of a majority of the entire Board of Directors. Directors need not be members. The directors shall serve for a period of one (1) year or until the next annual meeting. At each annual meeting, the successor directors shall be elected to hold office for a term of one (1) year, plus the entire board will be elected annually.

SECTION 4.03. Nomination and Election of Directors. At least thirty (30) days prior to the Annual Meeting of the members of the Corporation, the Nominating Committee, shall decide upon a slate of directors, and shall present such slate to the Board of Directors of the Corporation not less than twenty (20) days prior to said Annual Meeting. And upon written request of at least one of the members of the Corporation, made to a member of the Nominating Committee not less than ten (10) days prior to said Annual Meeting, designating an additional slate or slates of directors, the Nominating Committee shall present such slate or slates to the Board of Directors of the Corporation. Immediately thereafter, the Secretary shall apprise the members of the Corporation of said slate or slates.

The Nominating Committee shall thereafter present the said slate or slates of nominees to the members of the Corporation for election at the Annual Meeting.

SECTION 4.04. Filling of Vacancies. In the case of any vacancy in the Board of Directors through death, resignation, disqualification, removal or other cause, the remaining directors, by affirmative vote of the majority thereof, may elect a successor to hold office for the unexpired portion of the term of the director whose place shall be vacant, and until the election of his successor, or until he shall be removed, prior thereto, by an affirmative vote of a majority of the members.

Similarly and in the event of the number of directors being increased as provided in these By-Laws, the additional directors so provided for shall be elected by a majority of the entire Board of Directors already in office, and shall hold office until the next annual meeting of members.

Any director may be removed from office with or without cause by the affirmative vote of a majority of the members entitled to vote at any special meeting of members regularly called for the purpose.

SECTION 4.05. Place of Meeting. The Board of Directors may hold their meetings and have one or more offices, and keep the books of the Corporation, either within or outside the State of Maryland, at such place or places as they may from time to time determine by resolution or by written consent of all the directors. The Board of Directors may hold their meetings by conference telephone or other similar electronic communications equipment in accordance with the provisions of the Maryland Corporation law.

SECTION 4.06. Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and place as shall from time to time be determined by resolution of the Board, provided that notice of every resolution of the Board fixing or changing the time or place for the holding of regular meetings of the Board shall be mailed to each director at least three (3) days before the first meeting held pursuant thereto. The annual meeting of the Board of Directors shall be held immediately following the annual meeting of members at which a Board of Directors is elected. Any business may be transacted at any regular meeting of the Board.

SECTION 4.07. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by any member of the Board of Directors. The Secretary shall give notice of each special meeting of the Board of Directors, by mailing the same at least three (3) days prior to the meeting or by telegraphing the same at least two (2) days before the meeting, to each director; but such notice may be waived by any director. Unless otherwise indicated in the notice thereof, any and all business may be transacted at any special meetings. At any meeting at which every director shall be present, even though without notice, any business may be transacted and any director may in writing waive notice of the time, place and objectives of any special meeting.

SECTION 4.08. Quorum. A majority of the whole number of directors shall constitute a quorum for the transaction of business at all meetings of the Board of Directors, but, if any meeting less than a quorum shall be present, a majority of those present may adjourn the meeting from time to time, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by law or by the Articles of Incorporation or by these By-Laws.

SECTION 4.09. Required Vote. An affirmative vote of a majority of those present shall be necessary for the passage of any resolution.

SECTION 4.10. Compensation of Directors. Directors shall not receive any stated salary for their services as such, but each director shall be entitled to receive from the Corporation reimbursement of the expenses incurred by him in attending any regular or special meeting of the Board, and, by resolution of the Board of Directors, a fixed sum may also be allowed for attendance at each regular or special meeting of the Board and such reimbursement and compensation shall be payable whether or not a meeting is adjourned because of the absence of quorum. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

SECTION 4.11. Nominating Committee. The Board of Directors shall elect a Nominating Committee consisting of the President and at least one other director. The Nominating Committee shall be selected by the Board of Directors at the regular meeting of the Board of Directors following the annual meeting.

SECTION 4.12. Committees. The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of two or more of the directors of the Corporation, which, to the extent provided in the resolution, shall have and may exercise the powers of the Board of Directors, and may authorize the seal of the Corporation to be affixed to all papers which may require it. Such committee or committees shall have such names as may be determined from time to time by resolution adopted by the Board of Directors.

ARTICLE V - OFFICERS

SECTION 5.01. Election, Tenure and Compensation. The officers of the Corporation shall be a President, a Secretary, and a Treasurer, and also such other officers including a Chairman of the Board and/or one or more Vice Presidents and/or one or more assistants to the foregoing officers as the Board of Directors from time to time may consider necessary for the proper conduct of the business of the Corporation. The officers shall be elected annually by the Board of Directors at its first meeting following the annual meeting of the members except where a longer term is expressly provided in an

employment contract duly authorized and approved by the Board of Directors. The President and Chairman of the Board shall be directors and the other officers may, but need not be, directors. Any two or more of the above offices, except those 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 of such instrument is required by law or by these By-Laws to be executed, acknowledged or verified by any two or more officers. The compensation or salary paid all officers of the Corporation shall be fixed by resolutions-adopted by the Board of Directors.

In the event that any office other than an office required by law, shall not be filled by the Board of Directors, or, once filled, subsequently becomes vacant, then such office inoperative unless and until such office is filled in accordance with the provisions of these By-Laws.

Except where otherwise expressly provided in a contract duly authorized by the Board of Directors, all officers and agents of the Corporation shall be subject to removal at any time by the affirmative vote of a majority of the whole Board of Directors, and all officers, agents, and employees, shall hold office at the discretion of the Board of Directors or of the officers appointing them.

SECTION 5.02. Powers and Duties of the Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Board of Directors unless the Board of Directors shall by a majority vote of a quorum thereof elect a chairman other than the Chairman of the Board to preside at meetings of the Board of Directors. He may sign and execute all authorized bonds, contracts or other obligations in the name of the Corporation; and he shall be ex-officio a member of all standing committees.

SECTION 5.03. Powers and Duties of the President. The President shall be the chief executive officer of the Corporation and shall have general charge and control of all its business affairs and properties. He shall preside at all meetings of the members.

The President may sign and execute all authorized bonds, contracts or other obligations in the name of the Corporation. He shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation. The President shall be ex-officio a member of all the standing committees. He shall do and perform such other duties as may, from time to time, be assigned to him by the Board of Directors.

In the event that the Board of Directors does not take affirmative action to fill the office of Chairman of the Board, the President shall assume and perform all powers and duties given to the Chairman of the Board by these By-Laws.

SECTION 5.04. Powers and Duties of the Vice President. The Board of directors may appoint a Vice President and may appoint more than one Vice President. Any Vice President (unless otherwise provided by resolution of the Board of Directors) may sign and execute all authorized bond, contracts, or other obligations in the name of the Corporation. Each Vice President shall have such other powers and shall perform such other duties as may be assigned to him by the Board of Directors or by the President. In the case of absence or disability of the President, the duties of that offices shall be performed by any Vice President, and' the taking of any action by any such Vice President in place of the President shall be conclusive evidence of the absence or disability of the President.

SECTION 5.05. Secretary. The Secretary shall give, or cause to be given, notice of all meetings of members and directors and a l l other notices required by law or by these By-Laws, and in case of his

absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the directors or members upon whose written request the meeting is called as provided in these By-Laws. The Secretary shall record all of the proceedings of the meetings of the members and of the directors in books provided for that purpose, and he shall perform such other duties as may be assigned to him by the directors or the President. He shall have custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors or the President, and attest the same. In general, the Secretary shall perform all the duties generally incident to the office of Secretary, subject to the control of the Board of Directors and the President.

SECTION 5.06. Treasurer. The Treasurer shall have custody of all the funds and securities of the Corporation, and he shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. He shall deposit all monies and other valuables in the name and to the credit of the Corporation in such depository or depositories as may be designated by the Board of Directors.

The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements. He shall render to the President and the Board of Directors, whenever either of them so requests, an account of all his transactions as Treasurer and of the financial condition of the Corporation.

The Treasurer shall give the Corporation a bond, if required by the Board of Directors, in a sum, and with one or more sureties, satisfactory to the Board of 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, moneys, and other properties of whatever kind in his possession or under his control belonging to the Corporation.

The Treasurer shall perform all the duties generally incident to the office of the Treasurer, subject to the control of the Board of Directors and the President.

SECTION 5.07. Assistant Secretary. The Board of Directors may appoint an Assistant Secretary or more than one Assistant Secretary. Each assistant Secretary shall (except as otherwise provided by resolution of the Board of Directors) have power to perform all duties of the Secretary in the absence or disability of the Secretary and shall have such other powers and shall perform such other duties as may be assigned to him by the Board of Directors or the President. In case of the absence or disability of the Secretary, the duties of the office shall be performed by any Assistant Secretary, and the taking of any action by any such Assistant Secretary in place of the Secretary shall be conclusive evidence of the absence or disability of the Secretary.

SECTION 5.08. Assistant Treasurer. The Board of Directors may appoint an Assistant Treasurer or more than one Assistant Treasurer. Each Assistant Treasurer shall (except as otherwise provided by resolution of the Board of Directors) have power to perform all duties of the Treasurer in the absence or disability of the Treasurer and shall have such other powers and shall perform such other duties as may be assigned to him by the Board of Directors or the President. In case of the absence or disability of the Treasurer, the duties of the office shall be performed by any Assistant Treasurer, and the taking of any action by any such Assistant Treasurer in place of the Treasurer shall be conclusive evidence of the absence or disability of the Treasurer.

ARTICLE VI - CORPORATE SEAL

SECTION 6.01. Seal. In the event that the President shall direct the Secretary to obtain a corporate seal, the corporate seal shall be circular in form and shall have inscribed thereon the name of the Corporation, the year of its organization and the word "Maryland". Duplicate copies of the corporate seal may be provided for use in the different offices of the Corporation but each copy thereof shall be in the custody of the Secretary of the Corporation or of an Assistant Secretary of the Corporation nominated by the Secretary.

ARTICLE VII - BANK ACCOUNTS AND LOANS

SECTION 7.01. Bank Accounts. Such officers or agents of the Corporation as from time to time shall be designated by the Board of Directors shall have authority to deposit any funds of the Corporation in such banks or trust companies as shall from time to time be designated by the Board of Directors and such officers or agents as from time to time shall be authorized by the Board of Directors may withdraw any or all of the funds of the Corporation so deposited in any such bank or trust company, upon checks, drafts or other instruments or orders for the payment of money, drawn against the account or in the name or behalf of this Corporation, and made or signed by such officers or agents; and each bank or trust company with which funds of the Corporation are so deposited is authorized to accept, honor, cash and pay, without limit as to amount, all checks, drafts or other instruments or orders for the payment of money, when drawn, made or signed by officers or agents so designated by the Board of Directors until written notice of the revocation of the authority of such officers or agents by the Board of Directors shall have been received by such bank or trust company. There shall from time to time be certified to the banks or trust companies in which funds of the Corporation are deposited, the signature of the officers or agents of the Corporation so authorized to draw against the same. In the event that the Board of Directors shall fail to designate the persons by whom checks, drafts and other instruments or orders for the payment of money shall be signed by the President or a Vice President and countersigned by the Secretary or Treasurer or an Assistant Secretary or an Assistant Treasurer of the Corporation.

SECTION 7.02. Loans. Such officers or agents of this Corporation as from time to time shall be designated by the Board of Directors shall have authority to effect loans, advances or other forms of credit at any time or times, for the Corporation from such banks, trust companies, institutions, corporations, firms or persons as the Board of Directors, shall from time to time designate, and as security for the repayment of such loans, advances, or, other forms of credit to assign, transfer, endorse and deliver, either originally or in addition to substitution, any or all stocks, bonds, rights and interests of any kind in or to stocks or bonds, certificates of such rights or interests, deposits, accounts, documents covering merchandise, bills and accounts receivable and other commercial paper and evidences of debt at any time held by the Corporation; and for such loans, advances or other forms of credit to make, execute and deliver one or more notes, acceptances or written obligations of the Corporation on such terms, and with such provisions as to the security or sale or disposition thereof as such officers or agents shall deem proper; and also to sell to, or discount or rediscount with, such banks, trust companies, institutions, corporations, firms or persons any and all commercial paper, bills receivable, acceptances and other instruments and evidences of debt at any time held by the Corporation, and to that end to endorse, transfer and deliver the same. There shall from time to time be certified to each bank, trust company, institution, corporation, firm or person so designated the signatures of the officers or agents so authorized, and each such bank, trust company, institution, corporation, firm or person is authorized to rely upon such certification until written notice of the

revocation by the Board of Directors of the authority of such officers or agents shall be delivered to such bank, trust company, institution, corporation, firm or person.

ARTICLE VIII - REIMBURSEMENTS

SECTION 8.01. Disallowed Expenses. Any payments made to an officer or other employee of the Corporation, such as salary, commission, interest or rent, or entertainment expense incurred by him, which shall be disallowed in whole or in part as a deductible expense by the Internal Revenue Service, shall be reimbursed by such officer or other employee of the Corporation to the full extent of such disallowance. It shall be the duty of the Directors, as a Board, to enforce payment of each such amount disallowed. In lieu of payment by the officer or other employee, subject to the determination of the Board of Directors, proportionate amounts may be withheld from his future compensation payments until the amount owed to the Corporation has been removed.

ARTICLE IX - MISCELLANEOUS

SECTION 9.01. Fiscal Year. This fiscal year of the Corporation shall end on the last day of August.

SECTION 9.02. Notices. Whenever, under the provisions of these By-Laws, notice is required to be given to any director, officer or member it shall not be construed to mean personal notice, but such notice shall be given in writing, by mail, postage prepaid, addressed to each member, officer or director at such address as appears on the books of the Corporation, or in default of any other address, to such director, officer or member at the general post office in the City of Annapolis, Maryland, and such notice shall be deemed to be given at the time the same shall be thus mailed. Any member, director or officer may waive any notice required to be given under these By-Laws.

ARTICLE X - AMENDMENTS

SECTION 10.01. Amendment of By-Laws. The Board of Directors shall have the power and authority to amend, alter or repeal these By-Laws or any provision thereof, and may from time to time make additional By-Laws.