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EXHIBIT D-1  
AMENDED AND RESTATED  
BYLAWS  
OF  
BELT'S LANDING, A CONDOMINIUM, INCORPORATED

ARTICLE I

NAME AND LOCATION: OWNERSHIP; GENERAL

Section 1. Name and Location. The name of the Council of the Unit Owners is as follows: Belt's Wharf Landing, a Condominium, Incorporated. Its principal office and mailing address is as follows: 960 Fell Street, Baltimore, Maryland, 21231

Section 2. Establishment of Condominium. The project located in Baltimore City, Maryland, known as Belt's Landing, a Condominium, is submitted to the provisions of the Maryland Condominium Act of the State of Maryland (Title XI of the Real Property Article of the Annotated Code of Maryland) (hereinafter the "Condominium Act").

Section 3. Applicability. The provisions of the Condominium Documents, including these Bylaws, are applicable to the Condominium. All Owners, all occupants or users of the premises, and the agents and servants of any of them are subject to the provisions of the Condominium Documents and the applicable laws of the State of Maryland. The mere acquisition, occupancy or rental of any of the Units in the Condominium or the mere act of occupancy of any of said Units will signify that these Bylaws and the Rules and Regulations are accepted, ratified, and will be complied with.

Section 4. Definitions. Unless it is plainly evident from the context that a different meaning is intended, all capitalized terms not defined herein shall have the meaning attributed to them in the Declaration.

ARTICLE II

VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Voting. The number of votes to which the Owner is entitled is the number of votes assigned to the Unit or Units in the Declaration. Where a Unit is owned by more than one person, all the Owners thereof shall be collectively entitled to the vote assigned to such Unit, and such Owners shall, in writing, designate an individual who shall be entitled to cast the vote or votes on behalf of the Owners of such Unit of which he is a part. No Lessee, lienholder, mortgagee (except as the Owner of a Unit), pledgee or contract purchaser (except as a

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contract purchaser pursuant to a land installment sales contract) shall have any voting rights with respect to the affairs of the project.

Section 2. Majority of Owners. As used in these Bylaws, the term "majority of Owners" shall mean those Owners (as listed on the current roster of the Council) entitled to cast more than fifty percent (50%) of the votes in accordance with the vote assignments made in the Declaration.

Section 3. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of twenty-five percent (25%) of the votes in accordance with the vote assignments made in the Declaration shall constitute a quorum at any annual or special meeting of Owners. If the number of votes at a meeting drops below the quorum, no business may thereafter be transacted until a quorum is restored.

Section 4. Proxies. Votes may be cast in person, by mail ballot or by proxy. However, a proxy shall be effective only for a maximum period of 180 days following its issuance, unless granted to a lessee or mortgagee. Proxies must be filed with the Secretary before the appointed time of each meeting. A proxy may be appointed for purposes of satisfying quorum requirements and to vote for matters of business before the Council, except that a Unit Owner granting a proxy for voting at the election of members of the Board of Directors of the Council shall designate the candidate or candidates for whom the proxy shall vote.

### ARTICLE III

#### ADMINISTRATION

Section 1. Council Responsibilities. The council of Unit Owners will be comprised of every person, firm or corporation which owns, severally or with others, any Unit and will constitute "Belt's Landing, a Condominium, Incorporated" (hereinafter referred to as "Council" or "Council of Unit Owners"), who will have responsibility for administering the project, electing members of the Board of Directors, establishing and collecting monthly assessments and arranging for the management of the project. Except as otherwise provided, decisions and resolutions of the Council shall require approval by a majority of Unit Owners present and voting, in person, by mail ballot, or by proxy.

Section 2. Place of Meeting. Meetings of the Council shall be held at the principal office of the Council or such other suitable place convenient to the Owners as may be designated by the Board of Directors.

Section 3. Initial Meeting. The Organizational and First Meeting of the Council (the "Organizational Meeting") to elect Officers and a Board of Directors, and to transact such other business as may properly come before them, shall be held within of thirty (30) days after the date on which the initial Board of Directors resigns.

