

**EXHIBIT A**

**MARYLAND HOMEOWNERS ASSOCIATION ACT DISCLOSURE**  
**STATEMENT**  
**MEDFORD HOMEOWNERS ASSOCIATION, INC.**

This Disclosure Statement ("Disclosure") is delivered to you by Toby Investments, LLC, a Maryland limited liability company ("Declarant"), as a purchaser of a Lot in the Subdivision known as the Medford (the "Development"), pursuant to Section 11B-105 of the Maryland Homeowners Association Act (the "Act"). In addition to the Disclosure, you are receiving copies of the documents referred to in this Disclosure.

Words used in this Disclosure with a first capital letter are defined to mean the same as the Declaration of Covenants, Conditions and Restrictions dated \_\_\_\_\_ and recorded among the Land Records of Baltimore County, Maryland in Liber \_\_\_\_\_, folio \_\_\_\_\_ (hereinafter referred to as the "Declaration").

The "Plat" as used herein means and refers to all plats recorded or intended to be recorded among the Land Records of Baltimore County for the Development and as defined and described in the Declaration.

1. The name, principal address and telephone number of the Seller (Declarant) is:

Declarant:

Toby Investments, LLC  
30 East Padonia Road  
Timonium, MD 21093

(410) 667-0800

2. The Homeowners Association is incorporated in the State of Maryland. The name of the Maryland resident agent for the Homeowners Association is Thomas R. Moore.

3. The Development shall contain nineteen (19) Lots with associated common areas. In addition, Declarant does not own any property contiguous to the Development which is to be dedicated to public use.

4. The Development will not be located within or part of another development.

5. Declarant has not reserved rights of annexation.

6. A copy of the Articles of Incorporation and By-Laws are attached hereto. The obligations contained in these documents are enforceable against the owner and the owner's tenants.

7. The property to be owned and maintained by the Homeowners Association is more fully described in the Declaration. In particular, see the provisions relating to "Common Areas". Currently, there is no property to be leased by the Homeowners Association.

8. A copy of the proposed budget for the current fiscal year is attached hereto.

9. It is currently anticipated that the annual Homeowners Associate dues shall be Six Hundred Dollars (\$600.00).

The Declaration provides, generally, for assessments to be levied against the Owners and their Lots and, *inter alia*, sets forth the following information: (a) when assessments will be levied against the Owners or their Lots; (b) the procedure for increasing or decreasing assessments; (c) how assessments and delinquent charges will be collected; (d) whether unpaid assessments are a personal obligation of the Owners; (e) whether, and if so at what rate, unpaid assessments bear interest; (f) whether an unpaid assessment may be enforced by imposing a lien on a Lot pursuant to the Maryland Contract Lien Act; and (g) whether Owners will be assessed late charges or attorneys' fees for collecting unpaid assessments, and any other consequences of the nonpayment of assessments.

The Board of Directors determines the amount of the assessments at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. Written notice of the annual assessments shall be sent to all Owners.

Any assessment or portion thereof not paid within thirty (30) days after the due date shall be delinquent and shall bear interest from the date of delinquency at the rate of twelve percent (12%) per annum and be subject to a late charge. The Association shall have the immediate right to institute suit for collection of the sum due, with interest thereon at the highest rate allowed by law, accounting from the date of default and to collect reasonable attorneys fees and the right to give written notice to the defaulting Owner in accordance with the provisions of the Maryland Contract Lien Act of an intention to create a lien, and thereafter, to file a statement of lien against the Lot of the defaulting Owner, under the provisions of the Maryland Contract Lien Act. By acceptance of any title to or ownership of a Lot, the Owner shall be deemed to have expressly authorized enforcement and foreclosure of the lien by the Association in the same manner and subject to the same requirements as the foreclosure of mortgages or deed of trust on real property. The Association shall have the right to both institute suit for collection of unpaid assessments and to enforce the lien of such assessment. Unpaid

assessments together with interest, costs and reasonable legal fees shall be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

10. The zoning and other land use requirements affecting the Development can be found on the Plats, Baltimore County Code and other applicable law. Information regarding the zoning and other land use requirements affecting the Development is available at the Baltimore County Office of Zoning, 111 W. Chesapeake Avenue, Room 111, Towson, Maryland 21204; (410) 887-3353.

11. Seller is aware and hereby discloses to Buyer that a food supermarket is intended to be constructed on land adjacent to the Development, which is zoned for commercial use.

12. Special rights or exemptions are reserved by, or for, the Declarant, including: (a) the right to conduct construction activities within the Development, (b) the right to pay reduced assessments, (c) exemptions from use restrictions, and (d) architectural control provisions contained in the Declaration or provisions by which the Declarant intends to maintain control over the Homeowners Association. See the Declaration, By-Laws and Articles of Incorporation for more information on these special rights or exemptions. Buyer is further notified that, among other things, the Declaration contains various architectural provisions and use restrictions affecting each owner and his/her Lot, including, without limitation, design guidelines attached to the Declaration as Exhibit "B".

13. Attachments:

- (a) Declaration of Covenants, Conditions and Restrictions;
- (b) By-Laws;
- (c) Articles of Incorporation; and
- (d) Budget

The Buyer acknowledges receipt of a copy of the Articles of Incorporation, By-Laws, Declaration of Covenants, Conditions and Restrictions and all other disclosures required by the Act relating to the Lot and the Association, to which he or she will become obligated upon becoming an owner of the Lot.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer

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Date

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Buyer