

DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS

(Protective Covenants)

THIS DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS (this "Declaration") is made this 24th day of September, 1997, by THE JOHNS HOPKINS UNIVERSITY, a Maryland corporation ("Declarant").

WITNESSETH:

A. Declarant is the fee simple owner of a certain tract of land containing approximately 138 acres, together with improvements thereon and appurtenances thereto, located in Montgomery County, Maryland, and more particularly described on Exhibit "A" and Exhibit "B" attached to and incorporated into this Declaration (collectively, the "Belward Campus Property").

B. A preliminary plan of subdivision for the Belward Campus Property has been approved as set forth in the Corrected Opinion of the Montgomery County Planning Board dated February 10, 1997, issued with respect to Preliminary Plan Review No. 1-96110 (together with the plans approved in connection therewith, the "Preliminary Plan Approval").

C. Declarant desires to convey to Montgomery County, Maryland, a political subdivision of the State of Maryland (the "County"), a portion of the Belward Campus Property containing approximately 30 acres and more particularly described on Exhibit "B" attached to and incorporated into this Declaration, which shall hereinafter be referred to as the "Phase I Parcel". The balance of the Belward Campus Property (exclusive of the Phase I Parcel), containing approximately 108 acres, is hereinafter referred to as the "Phase II Parcel".

D. Declarant desires that all of the Phase I Parcel be subject to certain covenants, easements, and restrictions, all as more particularly described in this Declaration.

NOW, THEREFORE, Declarant declares that, as of the date of this Declaration, all of the Phase I Parcel shall be subject to, and shall hereafter be conveyed, encumbered, leased, occupied, constructed upon, and otherwise transferred, used, or improved subject to, the following covenants, easements, and restrictions:

1. The Preliminary Plan Approval limits development on the entire Belward Campus Property to a maximum of 1,800,000 square feet of gross floor area of office and research and development space. 390,000 square feet of gross floor area of this development shall be permanently allocated to the Phase I Parcel.

2. To the fullest extent permitted by law, the County shall support and not oppose any development of the Phase II Parcel that is consistent with the Preliminary Plan Approval. The County shall cooperate with Declarant to facilitate the improvement and development of the

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Phase II Parcel, including, without limitation, joinder in connection with dedications and other instruments required in connection therewith. Nothing in this Section 2 shall restrict the County's exercise of its police powers. Declarant, the County, and the other owners from time to time of all or any portion of the Phase I Parcel or the Phase II Parcel, shall upon the request of Declarant or the County execute and join in, and not oppose, any agreement, application, plat, and related documents submitted or to be submitted by Declarant or the County in connection with any governmental permit or approval (including, without limitation, site plan approval or any amendments to the Preliminary Plan Approval) sought by Declarant or the County and relating to the Belward Campus Property, provided (a) the same does not violate or conflict with this Declaration; or (b) restrict, impair, or prevent the use by Declarant, the County, or any owner of its property within the Belward Campus Property. The requesting party shall bear all costs and expenses relating to the preparation and filing of any such agreement, application, plat, and related documents, provided, however, that Declarant, the County, and the other owners may not charge the requesting party for the performance of their obligations under this paragraph.

3. The entire Belward Campus Property shall be operated under the name "The Johns Hopkins University Belward Research Campus".

4. Notwithstanding that the Phase I Parcel and the Phase II Parcel are now and may hereafter be under common ownership, the covenants, easements, and restrictions created by this Declaration shall not be extinguished by merger or otherwise. The covenants, easements, and restrictions created by this Declaration shall be appurtenant to, and shall run with, the land. The covenants, easements, and restrictions created by this Declaration shall be perpetual, and this Declaration shall be binding upon and shall inure to the benefit of the Declarant and its successors and assigns.

5. All notices and other communications under this Declaration shall be in writing and shall be deemed duly given (a) upon delivery if personally delivered, with signed receipt, (b) the next business day after being sent by reputable commercial overnight delivery service, with signed receipt, or (c) the second business day after being mailed by certified mail, return receipt requested, first class, postage prepaid as follows:

To Declarant:

Office of University Real Estate
Greenhouse Annex
The Johns Hopkins University
3400 North Charles Street
Baltimore, Maryland 21218-2690
Attn: John L. Davis, Director

With a copy to:

Office of the Vice President and General Counsel
The Johns Hopkins University
113 Garland Hall
3400 North Charles Street
Baltimore, Maryland 21218-2688
Attn: Patricia L. Friend, Esquire

6. In the event of any breach of this Declaration, Declarant may exercise all rights and remedies that may be available to it at law or in equity for the breach, including, without limitation, an action for specific performance or injunctive relief. The defaulting party shall be entitled to notice from the non-defaulting party specifying the nature of any claimed default. The defaulting party shall be entitled to a cure period of thirty (30) days after being given notice of the default, or, if the default is of a kind that cannot reasonably be cured within thirty (30) days, and if the defaulting party promptly commences and thereafter diligently pursues to completion all necessary measures to effect the cure, then such additional period of time as is reasonably necessary to complete those measures.

7. Except as otherwise expressly provided in this Declaration, no delay or omission by either of the parties in exercising any right or power accruing upon the other party's non-compliance with or failure to perform any of the provisions of this Declaration shall impair or be construed to be a waiver of any such right or power. A waiver by either of the parties of any of the obligations of the other party under this Declaration in one instance shall not be construed to be a waiver of any subsequent breach of that obligation or a waiver of any other term, covenant, or condition of this Declaration.

8. Any modifications, waivers, or consents regarding this Declaration shall be binding only if in writing and signed by the party or parties against whom such modification, waiver, or consent is to be enforced.

9. If any provision of this Declaration or the application of any such provision to any person or circumstance shall be invalid or unenforceable, the remainder of this Declaration, and the application of that provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected, and each provision of this Declaration shall be valid and enforceable to the fullest extent permitted by law, unless such a construction would materially alter the rights or obligations of the parties under this Declaration.

10. This Declaration shall be interpreted and enforced in accordance with the laws of the State of Maryland.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Declarant has this day signed, sealed, and delivered this Declaration.

WITNESS:

THE JOHNS HOPKINS UNIVERSITY, a Maryland corporation

Pauline A. Conner

By: John J. Lordan [SEAL]
John J. Lordan
Interim Senior Vice President for Administration

SS_CURRENT 56064 v 06

* * *

STATE OF MARYLAND
Baltimore
COUNTY OF ~~MONTGOMERY~~

*
* to wit:
*

I HEREBY CERTIFY that on this 24th day of September, 1997, before me, a Notary Public in and for the State and County aforesaid, personally appeared John J. Lordan, known to me (or satisfactorily proven) to be the Interim Senior Vice for Administration for The Johns Hopkins University, a Maryland corporation, and that such corporate officer, being authorized to do so, executed the foregoing and annexed instrument for the purposes therein contained by signing the name of the said corporation.

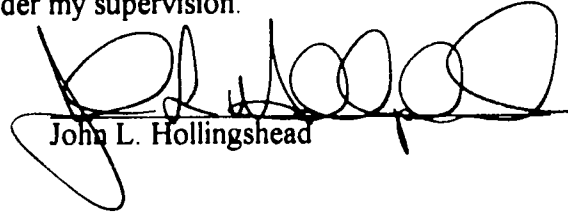
IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Mary Angela Gornowsky
Notary Public

My Commission Expires: May 1, 2000
[NOTARIAL SEAL]

ATTORNEY CERTIFICATION

I certify that I am an attorney admitted to practice before the Court of Maryland, and that this instrument was prepared by me or under my supervision.



John L. Hollingshead



Greenhorne & O'Mara, Inc.

18020 SHADY GROVE ROAD • SUITE 300 • ROCKVILLE, MARYLAND 20850 • (301) 738-3800

ENGINEERS ARCHITECTS PLANNERS SCIENTISTS SURVEYORS PHOTOGRAMMETRISTS

January 4, 1989.

EXHIBIT **A**

DESCRIPTION

ELIZABETH B. BANKS

PARCEL 'B'

Being a piece or parcel of land situate, lying and being in the (6th) Election District of Montgomery County, Maryland and being a part of the same tract of land known as parcel three of a conveyance to Elizabeth B. Banks by deed dated April 26, 1984 and recorded in Liber 6379 at Folio 268 being filed among the Land Records of Montgomery County, Maryland and also being a part of the same property described in a deed dated February 15, 1883 in Liber RSP 28 at Folio 160 being filed among said Land Records and being more particularly described as follows:

Beginning at a point at the northerly corner of a plat of subdivision entitled Parcel 'A' CENTRAL BAPTIST CHURCH' as recorded in Plat Book 90 at Plat No. 9692 among said Land Records of Montgomery County, Maryland and running the following courses and distances:

1. South $40^{\circ}17'16''$ West. 325.90 feet to a point along the northerly right-of-way line of Key West Avenue and Maryland State Route 28, 80 feet wide; thence running along northerly right-of-way line of Maryland State Route 28 the seven (7) following courses and distances

ANNAPOLIS, MD • ATLANTA, GA • AURORA, CO • BALTIMORE, MD • CULPEPER, VA • DULUTH, GA • EXPORT, PA
 FARMER, VA • GREENSBORO, NC • LEESBURG, VA • MANASSAS, VA • ORLANDO, FL • RALEIGH, NC

2. 102.01 feet along the arc of a curve to the right having a radius of 764.80 feet and a chord bearing and length of South 68°48'09" West, 100.94 feet; thence
3. North 32°37'22" West, 13.79 feet to a point; thence
4. South 25°21'27" West, 15.05 feet to a point; thence ;
5. 536.39 feet along the arc of a curve to the right having a radius of 764.80 feet and a chord bearing and length of North 85°57'38" West, 525.45 feet to a point; thence
6. North 65°52'06" West, 1336.93 feet to a point; thence
7. 252.89 feet along the arc of a curve to the left having a radius of 4327.18 feet and a chord bearing and length of North 67°32'33" West, 252.85 feet to a point; thence
8. North 25°11'49" West, 34.73 feet to a point along the easterly right-of-way line of Muddy Branch Road (120 feet wide) 60 feet from the centerline thereof; thence running with said road
9. North 18°49'22" East, 1408.68 feet to a point; thence
10. 334.78 feet along the arc of a curve to the right having a radius of 5669.30 feet and a chord bearing and length of North 29°30'51" East, 334.73 feet to a point; thence

11. North $21^{\circ}12'21''$ East, 242.78 feet to a point: thence
12. 24.11 feet along the arc of a curve to the left having a radius of 5789.58 feet and a chord bearing and length of North $22^{\circ}05'12''$ East, 24.11 feet to a point: thence leaving said Muddy Branch Road
13. South $78^{\circ}05'34''$ East, 1900.50 feet to a point: thence
14. South $76^{\circ}02'15''$ East, 389.64 feet to a point: thence
15. South $28^{\circ}47'24''$ East, 41.75 feet to a point: thence
16. South $11^{\circ}06'03''$ West, 310.97 feet to a point: thence
17. South $08^{\circ}03'13''$ West, 908.08 feet to a twin white oak tree: thence
18. South $03^{\circ}09'52''$ West, 872.35 feet to the point of beginning containing 4,737,783.22 square feet or 108.7643 acres of land more or less.

EXHIBIT B

Being a piece or parcel of land situate, lying and being in the (6th) Election District of Montgomery County, Maryland and being a part of the same tract of land known as parcel three of a conveyance to Elizabeth B. Banks by deed dated April 26, 1984 and recorded in Liber 6379 at Folio 288 being filed among the Land Records of Montgomery County, Maryland and also being a part of the same property described in a deed dated February 13, 1883 in Liber EBP 28 at Folio 160 being filed among said Land Records and being more particularly described as follows:

Beginning at a point along the northerly right of way line of Key West Avenue (150 feet wide) 75 feet from the centerline thereof at a point 169.89 feet from the end of the 6th line or the South 54°00'00" East, 1831.50 foot line of said conveyance in Liber EBP 28 at Folio 160; thence leaving the 6th line of the said conveyance and running with the said northerly right of way line for Key West Avenue the two (2) following courses and distances:

1. South 63°37'13" West, 1568.26 feet to a point; thence
2. North 52°34'07" West, 144.10 feet to a point; thence
3. North 03°09'52" East, 672.35 feet to a twin white oak tree; thence
4. North 08°03'13" East, 908.08 feet to a point; thence
5. North 74°31'22" East, 119.81 feet to a point; thence
6. South 33°54'32" West, 85.46 feet to a point; thence
7. South 54°22'47" East, 1583.55 feet to the point of beginning containing 1,279,934.26 square feet or 29.3833 acres of land more or less.



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OFFICE OF THE COUNTY ATTORNEY

Douglas M. Duncan
County Executive

Charles W. Thompson, Jr.
County Attorney

Molly Q. Ruhl, Clerk
Circuit Court for Montgomery County, Maryland
Courthouse
Rockville, Maryland 20850

Dear Ms. Ruhl:

Please record the attached document on behalf of Montgomery County, Maryland, and waive the usual recording fee.

Thank you for your attention to this matter.

Sincerely,

CHARLES W. THOMPSON, JR.
COUNTY ATTORNEY

John J. Fisher
Assistant County Attorney

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