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ASSIGNMENT OF RIGHTS
AND POWERS UNDER DECLARATION

This Assignment of Rights and Powers Under Declaration is made as of this 1st day of August, 1980 by MONUMENTAL PROPERTIES TRUST, a liquidating trust governed by the laws of Maryland (the "Trust"), MONUMENTAL CORPORATION, a Maryland corporation (the "Corporation"), and SHIPLEY'S CHOICE COMMUNITY ASSOCIATION, INCORPORATED, a Maryland corporation, (the "Association").

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PRELIMINARY STATEMENT

A. By merger effective June 30, 1978, MONUMENTAL PROPERTIES, INC., a Maryland corporation, merged into MONUMENTAL CORPORATION, a Maryland corporation. Effective July 1, 1978, MONUMENTAL CORPORATION pursuant to a plan of partial liquidation, transferred beneficial title to part of its assets, including the property affected by this Assignment, to MONUMENTAL PROPERTIES TRUST.

B. Pursuant to the merger and transfer referred in paragraph A above, the Trust and Corporation have succeeded to the rights and obligations of the developer under the Declaration of Covenants, Restrictions and Conditions dated January 20, 1978 by Monumental Properties, Inc., recorded among the Land Records of Anne Arundel County, Maryland, in liber 3051, folio 750, (the "Declaration"), which was made for the purposes of creating and maintaining a general scheme of development by imposing certain covenants and restrictions on the following

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real property located in Anne Arundel County, Maryland:

1. Lots 56 to 100, Block "B", both inclusive; Lots 55 to 66, Block "A", both inclusive; all as shown on Plat entitled "Plat 1, Section 1, Shipley's Choice", which Plat is recorded among the Land Records of Anne Arundel County, State of Maryland on Plat 3483, Book 66, Page 8.
2. Lots 33 to 55 Block "B", both inclusive; Lots 33 to 54, Block "A", both inclusive; all as shown on Plat entitled "Plat 2, Section 1, Shipley's Choice", which Plat is recorded among the Land Records of Anne Arundel County, State of Maryland on Plat 3484, Book 66, Page 9.
3. Lots 1 to 32, Block "A", both inclusive; all as shown on Plat entitled "Plat 3, Section 1, Shipley's Choice", which Plat is recorded among the Land Records of Anne Arundel County, State of Maryland on Plat 3485, Book 66, Page 10.
4. Lots 1 to 32, Block "B", both inclusive; all as shown on Plat entitled "Plat 4, Section 1, Shipley's Choice", which Plat is recorded among the Land Records of Anne Arundel County, State of Maryland on Plat 3486, Book 6, Page 11.

C. The Declaration provides that the declarant thereunder may assign or transfer any of the rights and powers (including discretionary powers and rights) reserved in the Declaration for the declarant to any one or more corporations or associations agreeing to accept such assignment or transfer.

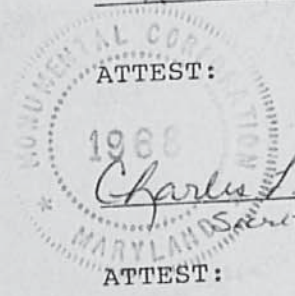
D. The Trust and the Corporation, pursuant to the power granted in the Declaration, desire to assign to the Association all of the Trust's and the Corporation's rights and powers (including discretionary powers and rights) under

of the Trust shall be available for the satisfaction of Trust obligations.

IN WITNESS WHEREOF, the parties have executed this instrument as of the day and year first above written.

WITNESS:

L. Clark



ATTEST:
Charles S. Hayer
Secretary-Treasurer

Elizabeth E. Leslie

MONUMENTAL PROPERTIES TRUST

By: Gary Whitehead

MONUMENTAL CORPORATION

By: Annmarie G. Uvalde
Executive Vice President

SHIPLEY'S CHOICE COMMUNITY ASSOCIATION, INCORPORATED

By: Billy H. Thompson
President

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the Declaration. The Association desires to accept such assignment.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which all parties acknowledge, the Trust and the Corporation do hereby assign and transfer to the Association, and the Association hereby accepts such assignment and transfer, all of the Trust's and the Corporation's rights and powers (including discretionary rights and powers) reserved by, or conferred upon, the Trust and the Corporation (or their predecessors in title) by the Declaration.

Monumental Corporation joins herein for the sole purpose of subjecting its interest in the property described herein to the effect of this instrument and expressly disclaims any liability, monetary or otherwise imposed by this instrument, such liability to be assumed by Monumental Properties Trust.

No trustee, officer, employee, representative or agent of Monumental Properties Trust and no holder of Trust Units shall be held to any personal liability in connection with this instrument or any obligation entered into by, or on behalf of, the Trust, and only the property

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STATE OF MARYLAND,

TO WIT:

I HEREBY CERTIFY, that on this *1st* day of *August*, 1980, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared Harry L. Whitehead who acknowledged himself to be the General Manager, Residential Land of MONUMENTAL PROPERTIES TRUST, and that he, as such General Manager, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing, in my presence, the name of the said Trust by himself as General Manager.

WITNESS my hand and Notarial Seal.

Laura G. Kelly
 Notary Public

My commission expires: *7/1/82*

STATE OF MARYLAND,

TO WIT:

I HEREBY CERTIFY, that on this *7th* day of *August*, 1980, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared *SEMMES G. WALSH* who acknowledged himself to be the *Exec. Vice Pres* of MONUMENTAL CORPORATION, and that he, as such *Exec. Vice Pres.*, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing, in my presence, the name of the said corporation by himself as

WITNESS my hand and Notarial Seal.

Dorothy M. Becker
 Notary Public

My commission expires: *7-1-82*

STATE OF MARYLAND,

TO WIT:

I HEREBY CERTIFY, that on this *11th* day of *Sept.*, 1980, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared Billy H. Thompson who acknowledged himself to be the President of SHIPLEY'S CHOICE COMMUNITY ASSOCIATION, INCORPORATED, and that he, as such

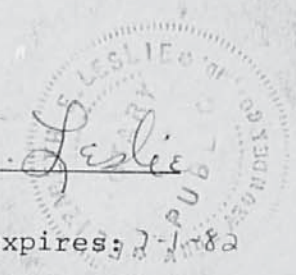
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President being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing, in my presence, the name of the said association by himself as President.

WITNESS my hand and Notarial Seal.

Elizabeth E. Leslie
Notary Public

My commission expires: 7-1-82



Mailed to:

Shypley's Choice Community