

FOUR SEASONS BY THE OCEAN 2011 JOINT VENTURE

THIS AGREEMENT, made this 29th day of September, A.D. 1995, between the following individuals:

- 1) John K. Smith and Susan M. Smith, his wife
Venturer
- 2) George R. Hammer and Jean M. Hammer, his wife
Venturer
- 3) Paul B. MacDonald and Jane C. MacDonald, his wife
Venturer
- 4) Frank E. Perrone and Catherine E. Perrone, his wife
Venturer
- 5) Panagiota Georgacopoulos
Venturer
- 6) Edna Kretzer and Edna Bradley
Venturer
- 7) Joseph M. Monahan and Susan J. Monahan, his wife
Venturer
- 8) Irene Borowiak
Venturer
- 9) Edward A. Panowitz, Sr., Dorothy T. Panowitz, Edward A. Panowitz, Jr., and David J. Panowitz
Venturer
- 10) Floyd P. Weincek and Catherine P. Weincek, his wife
Venturer
- 11) Faust M. Denicola, Jr., Susan P. Denicola, his wife, and Gregory S. Denicola, and Kevin Cocney, Elizabeth A. Cooney, his wife
Venturer
- 12) Mark H. Pillor, Peggy J. Pillor, his wife
Venturer
- 13) John K. Smith and Susan M. Smith, his wife
Venturer

IMP FD SURE \$	2.00
RECORDING FEE	75.00
TOTAL	77.00
Rest MD01	Recpt # 13826
RHO 1664	Blk # 265
Nov 02, 1995	03:39 PM

RECITALS

WHEREAS, the parties hereto have joined together in a Joint Venture for the purpose of acquiring and owning property in the Tenth Election District of Worcester County, Maryland; namely, The Carousel Center Condominium Unit T-2011, located at 118th Street Coastal Highway, Ocean City, Maryland; and

WHEREAS, the purpose of this joint Venture shall be to acquire fee simple title to the aforesaid condominium, for the use and quiet enjoyment of the parties herein above; and

WHEREAS, the parties hereto now desire to confirm the existence of the Joint Venture formed to own and enjoy the hereinbefore described property wherefore these presents are executed,

IN CONSIDERATION of the mutual benefit to be derived, the parties associate themselves as Joint Venturers for the purpose set forth above and agree as follows:

1. **NAME AND PURPOSE:** The undersigned parties do hereby form a Joint Venture under the name of **FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE**. The principal purpose of this Joint Venture shall consist of the acquisition, ownership, and quiet enjoyment of real property known as Unit No. T-2011 in the Carousel Condominium (See "Exhibit 1" attached hereto for the information concerning the master deed and amendment, thereof establishing the Horizontal Regime known as the Carousel Condominium). Said property being the same in all respects as was transferred to Kenneth R. Griffiths and Jeanne H. Griffiths, his wife, by virtue of a Deed from Henry D. Salakian, said Deed being dated January 29, 1983, and recorded among the Land Records of Worcester County, Maryland, in Liber W.C.L. No. 855, folio 560, et seq.

FILED

NOV 2 3 03 PM '95

RETURN TO:
MARYLAND TITLE SERVICE CORP
1700 Coastal Hwy., Suite 800
Ocean City, MD 21842

2. **PRINCIPAL OFFICE:** The principal office and place of business of the Joint Venture shall be at Garliss Management Company, 11703 Coastal Highway, Ocean City, Maryland 21842.

3. **TERMS:** The terms of the Joint Venture shall commence immediately after all parties hereto shall have signed this document. It shall continue thereafter under the same terms and conditions, unless terminated in accordance with the provisions stated herein.

4. **PROPORTIONATE INTEREST:** The parties hereto agree that their share of ownership of this Joint Venture shall be as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>PROPORTIONATE INTEREST</u>
1) John K. Smith and Susan M. Smith his wife as tenants by the entirety	717 Anneslie Road Baltimore, MD 21212	7.69223076% (1/13)
2) George R. Hammer and Jean M. Hammer, his wife as tenants by the entirety	8152 Bullneck Road Baltimore, MD 21222	7.69223076% (1/13)
3) Paul B. MacDonald and Jane C. MacDonald as tenants by the entirety	306 South Second Street McConnellsburg, PA 17233	7.69223076% (1/13)
4) Frank E. Perrone and Catherine E. Perrone, his wife, as tenants by the entirety	8460 Rugby Road Pasadena MD 21122	7.69223076% (1/13)
5) Panagiota Georgacopoulos individual	177 Riddle Avenue Long Branch, NJ 07740	7.69223076% (1/13)
6) Edna Kretzer and Edna Bradley as joint tenants with right of survivorship	378 Centerhill Avenue Linthicum, MD 21090	7.69223076% (1/13)
7) Joseph M. Monahan and Susan J. Monahan, his wife as tenants by the entirety	6 Carter Court Neshanic, NJ 08853-3200	7.69223076% (1/13)
8) Irene Borowiak individual	2182 Catasaquua Road Bethlehem, PA 18018	7.69223076% (1/13)
9) Edward A. Panowitz, Sr. Dorothy T. Panowitz, Edward A. Panowitz, Jr. and David J. Panowitz as joint tenants with right of survivorship	1400 Marywood Drive Bel Air, MD 21014	7.69223076% (1/13)
10) Floyd P. Weincek and Catherine P. Weincek his wife as tenants by the entirety	846 Shore Drive Edgewater, MD 21037	7.69223076% (1/13)
11) Faust M. Denicola, Jr. Susan P. Denicola his wife as tenants by the entirety	425 Acadia Drive (1/3 share) Joppa, MD 21085	7.69223076% (1/13)
Gregory S. Denicola	(1/3 share)	
Kevin Cooney and Elizabeth A. Cooney his wife as tenants by the entirety All as tenants in common.	(1/3 share)	

12) Mark H. Pillor Peggy J. Pillor his wife as tenants by the entirety	1555 Ben Doane Road Indian Head, MD 20640	7.69223076% (1/13)
13) John K. Smith and Susan M. Smith his wife as tenants by the entirety	717 Anneslie Road Baltimore, MD 21212	7.69223076% (1/13)

5. INITIAL CAPITAL CONTRIBUTIONS:

A. The Venturers each agree to advance such amounts to the Joint Venture so that the Joint Venture will have sufficient capital to purchase, settle, completely redecorate, and to pay ten percent (10%) commission of the purchase price of the unit known as T-2011 Carousel Condominium. The acquisition costs and annual maintenance costs are included herein and are a part hereof as shown as "Exhibit 2" attached hereto.

B. Each Venturer agrees to provide their share of the acquisition costs and maintenance expenses without the use of and necessity for a mortgage to encumber the real property or the Venturer's proportionate interest therein.

6. MANAGEMENT OF THE VENTURE:

A. Control of the Joint Venture and all of its affairs shall be in the Joint Venture. All decisions relating to the activities of the Joint Venture shall be by a vote which nine ventures must agree, except that a unanimous vote shall be required to:

- (1) Change this Agreement or amend same as provided herein.
- (2) Borrow money in the name of the Joint Venture.
- (3) Confess a judgment.
- (4) Make, execute, or deliver for the Joint Venture any bond, mortgage, deed of trust, chattel mortgage, security agreement, guarantee, or other evidence of indebtedness.

B. No compensation shall be paid to Venturers for services to the Joint Venture other than by agreement.

C. The Venturers hereby acknowledge and appoint Garliss Management Company, of 11703 Coastal Highway, Ocean City, Maryland 21842, as the managing company of the Venture. Fees for said management are included in the maintenance costs on "Exhibit 2" hereof. Garliss Management Company shall keep the books, deposit funds, send monthly statement of account, arrange and compensate for cleaning services, and do all things usual and necessary for the management of this Joint Venture.

7. PROFIT AND LOSSES: It is anticipated that the Venturers will resell the property for more than was paid for it by the Venture. Normal appreciation and the passage of time will allow for the eventual resale of the premises at a profit. All receipts for the sale of property herein described shall be appropriated to the obligation of the Venture as described in Section 8 hereof. All receipts over and above the appropriation of funds in this section shall be considered available funds to the Venture. The balance of the net amount received shall be considered the net profit of the Venture and shall be divided by them in the fraction of interest set forth in Section 4 hereof. If the Venture shows a net loss, all losses shall be charged to the parties proportionately to their right to share in the net profits.

8. DISBURSEMENT OF PROCEEDS FROM JOINT VENTURE PROPERTY: The parties agree that it is likely to resell any property acquired by the Venture for a profit according to the terms of this agreement. The Trustees, as set forth herein, shall apply the proceeds of such sales in the following order:

- A. Repayment of acquisition costs in proportionate amounts (See "Exhibit 2").
- B. Repayment of all annual maintenance fees (See "Exhibit 2").
- C. Repayment of past or future expenses of the Venture.
- D. The remainder to be divided according to Section 4 of this Agreement.

10. **BOOKS OF ACCOUNT:** There shall be kept at the principal office of the Joint Venture, Garliss Management Company, 11703 Coastal Highway, Ocean City, Maryland 21842, full and true books of account in which shall be entered fully and accurately each and every transaction of the Joint Venture. Each Venturer shall at all reasonable times have access thereto. The books shall be kept on the actual receipts and disbursements method or the accrual method, as the Trustees may determine in their absolute discretion. The management company shall send out by U.S. Mail, first class, postage prepaid, a monthly statement of account showing cost owed by the Venture as a whole and costs due from individual Venturers. An accountants review shall be made at the end of each accounting year by a designated accountant, acceptable to the Trustees. Each Venturer shall further have the right to a private audit of the books and records of the Joint Venture, provided such audit is made at the expense of the Venturer desiring it, and is made at reasonable times, after due notice.

11. **SALE OF JOINT VENTURE'S REAL PROPERTY:** All decisions as to the sale of all or part of the real property of this Joint Venture, including the terms thereof, shall be made by nine votes of the total votes of the Joint Venture. Venturers approving any transfer agree to sign an appropriate certification signifying such approval, and record it among the Land Records of Worcester County, Maryland.

12. **DISSOLUTION OF JOINT VENTURE:** The Joint Venture shall be dissolved upon the sale of all of the real property of the Joint Venture. Upon dissolution of the Joint Venture, the Venturers shall proceed with reasonable promptness to liquidate the assets of the Joint Venture. The assets of the Joint Venture shall be used and distributed in the following order:

A. To pay or provide for the payment of all Joint Venture liabilities and liquidating expenses and obligation.

B. To repay to any Venturer any loan or loans such Venturer may have made to or on behalf of the Joint Venture.

C. To repay any capital contributions made by any Venturer.

D. To distribute to all Venturers the remaining assets based upon their share of the profits and losses of the Joint Venture, as reflected in paragraph 7 above.

13. **TRANSFER OF VENTURER'S INTEREST:**

A. The interest of a Venturer herein shall be transferrable only in the manner set forth below, and any attempt to transfer otherwise shall be null and void. Any Venturer desiring to transfer part or all of his interest shall present, in writing, to the other Venturers, notice that his or her proportionate interest is to be transferred to a bona fide purchaser. Thereupon, the Joint venture, as an entity, shall have the right of first refusal upon such terms and conditions to purchase all or part of any such selling Venturer's interest. In the event that the Joint Venture does not purchase all or part of any such selling Venturer's interest, then the Venturers shall have the next right of first refusal to purchase the interest or remaining interest. In the event two offers are received, the first offer shall be accepted. In order to facilitate prompt, expeditious, and timely transfer of any Venturer's interest the Venturers agree as follows:

(1) Any Venturer may grant, bargain, convey and sell his/her proportionate interest of the Joint Venture without the consenting signatures of the remaining Venturers; however, it is necessary, for the transfer to be legal and binding, to have a consent and executed by the Trustees signifying that the Right of First Refusal has been offered to the remaining Venturers and that none of the remaining Venturers wish to execute said right.

(2) In accordance with the terms of this Joint Venture Agreement, any Right of First Refusal shall be issued as follows: Said Right of First Refusal shall be by Notice by First Class Mail to the address of the Venturers existing in the Trustee's file. Any Venturer shall have the right to execute the Right of First Refusal upon the same terms and conditions that were applicable to the transfer of the selling Venturer's interest to an outside party. The Venturers shall have two (2) weeks notice to exercise the Right of First Refusal. Failure of any Venturer to notify the Trustees of an intent to exercise the Right of First Refusal within the two (2) week period or failure to maintain a current address with the Trustee to enable prompt communication shall be deemed a waiver of the Right of first Refusal by all Venturers. Upon notice being duly sent as agreed above and upon the elapse of two (2) weeks time as provided hereinabove, any Venturer may convey his proportionate interest by means of the proposed Amendment (attached hereto as "Exhibit 3" and by reference hurt made a part hereof). Said amendment shall contain the interval

number, a reaffirmation of the purchasers' agreement to abide by the provisions of the Joint Venture Agreement, including payment of the requisite funds for payment of the Venture, and shall contain the signatures of the selling Venturer, the purchasing Venturer and the Trustees signifying consent of the remaining Venturers.

B. Except as herein otherwise provided, the interest of a Venturer in the Joint Venture may be:

(1) Transferred or disposed of by will or intestacy to the deceased Venturer's immediate family, but the heirs, beneficiaries, or legal representatives of the deceased Venturer shall hold such interests, subject to all of the terms and provisions of this agreement.

(2) Transferred during their lifetime to the immediate family, but such interest shall remain subject to all the terms and provisions of this agreement. For the purposes of this paragraph, "immediate family" is defined, in the case of a will or testacy, as the husband, wife, child, brother, sister, father or mother of the Venturer, and is defined, in the transfer during lifetime as the husband, wife, child, brother, sister, father, mother, son-in-law or daughter-in-law of a Venturer.

C. No Venturer or any person or corporation bound by the terms of this agreement shall pledge, encumber, mortgage or hypothecate the whole or any part of his interest in this Joint Venture without the prior written consent of all other Venturers.

14. **BANKRUPTCY, DEATH, OR LEGAL DISABILITY OF A VENTURER:** Bankruptcy, death, or legal disability of any Venturer herein shall not work a dissolution of this joint Venture, and, in case of bankruptcy of a Venturer, he or his successors, administrators or other personal representative shall be entitled to receive back either: (1) the capital account of such Venturer, as reflected in the books and records of the Venturers; and/or (2) the fair market value of said interest, as the remaining Venturers may elect, plus interest thereon at fifteen percent (15%) per annum, payable by the Joint Venture to said party, his successors or personal representatives, over a period of three (3) years from the date of adjudication of bankruptcy, in such installments as may be designated by the Joint Venture in lieu of any other participation herein, or right to profit of any kind, or other rights in any of the assets of this Joint Venture. In the event of death or adjudication or legal disability of any Venturer hereto, his personal representative or parties who may succeed to this interest may substitute themselves, upon written notice, in the place and stead of the deceased Venturer, in which event such notice shall specify that the persons seeking to succeed would be bound by all terms, conditions, and provisions of this agreement, and that they will be represented hereby by a single person who shall execute this agreement on behalf of himself and the other in interest therein. In the event of bankruptcy, the personal representative of such partner shall not be entitled to take the place of the said bankrupt Venturer in this Joint Venture.

15. **ARBITRATION:** In the event of a dispute arising among the Venturers, it shall be settled by arbitration. The disputing parties agree to consider this remedy as their sole remedy and shall not undertake any other remedy at law or in equity. In this event or a dispute, three arbitrators shall be appointed as follows:

A. The Venturer or Venturers seeking arbitration hereunder shall serve notice in writing upon the Venturers hereto, setting forth the disagreement or disagreements that he or they desire to be arbitrated and the name of an arbitrator. The other Venturers shall, within five (5) days after the receipt of such notice, serve upon the Venturer or Venturers seeking arbitration a notice in writing stating the name of an arbitrator.

B. The two arbitrators shall then agree upon a third arbitrator. All arbitrators must be Maryland attorneys. The parties agree not to assent to any right of removal as provided for by applicable Court rules and statutes.

C. The award or findings to be made by the arbitrators hereunder shall be made within five (5) days after the third arbitrator shall have been appointed, and such award or findings shall be binding upon the parties to this agreement.

D. All costs and expenses incurred by reason of any arbitrator shall be paid the Venturer or Venturers against whom the decision is rendered, within five (5) days from the date of decision.

E. The Venturers hereto further agree that they neither jointly nor severally will do any thing or things, or cause any thing or things to be done, by Court action or otherwise, to alter the decision of the said arbitrators, and/or prosecute any claim or claims that either one of the Venturers may have against the other, either jointly or severally, or the Joint Venture, arising out of the conduct of the business.

16. **TRUSTEE - RIGHTS, POWERS AND DUTIES:** The Venturers do hereby constitute and appoint Joseph A. Garliss and Elizabeth Garliss Dundore, as Trustees for the said Joint Venture and the members hereof, under the following terms and conditions:

A. Said Trustees shall be and they are hereby authorized and empowered to collect from the Venturers the sums set forth in Sections 5, 6, 7 and 8 hereof, and they are expressly authorized and empowered to pay all taxes, assessments, legal fees, settlement expenses, commissions, and all other expenses that will be properly payable in the acquisition, sale, and holding of said property.

B. During the period in which said property is held in trust as aforesaid, the Trustees are authorized to execute on behalf of the Joint Venture such easements or rights of way that may be required by a municipality, county, sanitary commission, or public agency, body, or utility for the benefit of said property.

C. For the aforesaid purposes and subject to the aforesaid conditions, said Trustees are hereby authorized to sign, seal, execute, deliver, and acknowledge such contracts, deeds, leases, mortgages, bills, obligatory or other documents that may be required by law, and to do such acts and deeds which are necessary and proper to promote the trust and interests of the parties to the Joint Venture.

D. Said Trustees shall serve without salary or compensation, except as noted on "Exhibit 2" hereof, and shall be entitled to reimbursement for actual out-of-pocket expenses incurred in connection with their duties as Trustees.

E. The Venturers, by a vote of nine, may at any time hereafter substitute a Trustee or Trustees in place of the Trustees herein named by an instrument in writing, duly executed, acknowledged and recorded among the Land Records for Worcester County, Maryland. When such instrument is duly recorded, all of the trust, estate and duties of the predecessor Trustees shall be superseded under the provisions thereof. The exercise of this right to appoint a successor Trustee, no matter how often exercised, shall not be deemed an exhaustion of said rights.

F. Said Trustees shall have the power to do any and all acts necessary, including executing the resale certificate and consent, and any additional tasks necessary to deal with the Carousel Center Condominium Association and applicable state laws and agencies on behalf of the Joint Venture.

17. **USE AND CARE OF VENTURE'S PROPERTY:**

A. **POSSESSION.** The Venturers agree that the redecoration of this unit is a primary importance to the Joint Venture. Garliss Management Company will have control of said unit for up to seventy (70) days following final settlement. Said redecoration period may be as short as thirty (30) days; however, the longer period of time will be allowed for unanticipated delays. Garliss Management Company is not to rent or otherwise make use of said unit during the redecoration period, other than to complete the alterations previously approved by the Venturers. The Venturers hereby agree that the furnishings in said unit at the time of settlement are to be the property of Garliss Management Company to facilitate said redecoration; no plans other than informal presentation are to be submitted to the Venturers. Joseph A. Garliss as Trustee shall have the final and sole discretion for the redecoration of the said unit in the disposition of the funds set aside therefore. The unit will be vacant one week every five years to allow for periodic redecoration. The "free week" is shown on "Exhibit 3" herein.

(1) The Venturers agree that any redecoration in the aforesaid "free week" or replacement of existing furnishings as may be necessary on an annual basis shall be performed by Ivory Tower Designers in order to facilitate prompt refurbishment and to eliminate reliance upon the Venturers' separate and individual tastes. While Ivory Tower Designers will solicit the input of the Venturers, said redecoration shall be the sole and exclusive right of Ivory Tower Designers, unless the Venturers, by majority vote, decide to employ another company for this service, as indicated in Section 16E hereof (Removal of Trustee).

B. **OCCUPANCY.** Each Venturer will have the right, privilege and ability to use (said one being personal or assignable) the unit known as T-2011 Carousel Condominium for one week (6 1/2 days) during each season of the year or four weeks of any given year. The Venturers have agreed to rotate their use and occupancy of the premises as per the rotation schedule attached hereto as "Exhibit 3". Any change in the rotation schedule shall be a vote of nine by the Venturers and subsequent amendment of this agreement and recordation of said amendment among the Land Records of Worcester County, Maryland. After the last year of the rotation schedule, the use shall begin with the first year and rotate again.

C. COLLECTION OF MONTHLY DUES. The Venturers hereby empower the Trustees, to take whatever action they deem necessary to collect monthly fees (as articulated in "Exhibit 2" hereof) from any Venturer who shall be more than thirty (30) days delinquent in same, including, but not limited to, denying access to a rotating week to any Venturer who is delinquent as indicated above. Denial shall be by use of a combination lock-out box. The Venturers agree that such a step may be necessary to protect the interest of the remainder of the Venturers. If, in the event any owner of any proportionate interest becomes delinquent by ninety (90) days or one-quarter (1/4) year, then in that event the remaining Venturers shall have the right to purchase the Venturer's interest according to paragraph 13 hereof.

D. NO PETS. The Venturers agree that their use and enjoyment of the Venture property; namely, Unit T-2011 Carousel Condominium, shall be limited in that no Venturer shall keep pets of any type or description during the Venturer's use of rotating weeks of same. The Venturer agrees that the rationale for said prohibition of pets is that it would not be fair to the remaining Venturers to have the Joint Venture's property lowered in value due to carpet stains, fleas, etc; and, moreover, the Venturers should not be charged for the additional costs for cleaning of same.

E. CONTROL OF TENANTS, ETC. Each owner of a proportionate interest shall be presumed to control and be responsible in all respects for the conduct, acts and omissions of his tenants, guests, servants and invitees, and any breach of any of the terms and provisions of his Declaration by any tenant, guest, servant or invitee of any owner shall be presumed to be and considered a breach by that owner. Each owner of a proportionate interest shall indemnify and forever hold the other owners of a proportionate interest in the condominium unit free and harmless for any and all loss, damage or expense incurred as a result of damage caused to the condominium unit by the act or neglect of any tenant, guest, servant or invitee of the owner or owners of a proportionate interest.

F. TIME OF OCCUPANCY - TIME TO VACATE. Any other provision of this Venture Agreement, to the contrary notwithstanding, and for purposes related to the ordinary maintenance and repair of the condominium unit by the managing company, Garliss Management Company, no owner or a proportionate interest shall occupy or attempt to take possession of the condominium unit, or otherwise exercise any of the privileges appurtenant thereto, prior to 3:30 P.M. on the first day of their week of the rotating assigned calendar week. Each owner of a proportionate interest shall vacate the condominium unit by 10:30 AM on the last day of any of the parts of their assigned calendar week.

G. HOLDING OVER. In the event a Venturer is prevented from utilizing their week on the first day of their time period, the owner shall have a cause of action against any prior Venturer who has failed to timely vacate the condominium unit in an amount equal to Fifty Dollars (\$50.00) times the number of hours or parts of hours that the violation continued, in addition to such other remedies at law or equity as may be available.

H. DAMAGES TO UNIT. In addition to the obligations, duties and responsibilities imposed by this agreement on the individual Venturers for the mutual benefit of the Venture, each Venturer shall be solely responsible for any damage done to the unit during the occupancy of said unit in a rotation calendar week. This responsibility does not include ordinary wear and tear or items covered by the Hazard Insurance policy. If a particular incident is determined by the Trustees, in their sole discretion, to be the liability of a particular Venturer and said damage is covered by the Hazard Insurance Policy, the responsible Venturer will pay the deductible that is not covered by the policy. If the damage is not covered by the Hazard Insurance policy, it will be the responsibility of the Venturer liable to repair the unit to the mutual benefit of the Venture.

I. INVENTORY. The Venturers agree that the property will be well furnished at great expense to the Venture. For the protection of all the Venturers, any owner of a proportionate interest will be responsible for checking an inventory list to be provided by the Trustee upon occupancy. Any items not found in the unit that appeared on said list will be brought immediately to the attention of the Trustees. Failure to adequately inventory the property of the Venture as agreed herein will result in the owner of the proportionate interest being held liable for any items not so reported.

18. NOTICE: All notices required to be given hereunder shall be in writing and shall be deemed served at the time of the deposit thereof by certified mail in the United States Post Office in a prepaid envelope and addressed to the last address of the said party, as contained in the records of this Joint Venture. All notices of meeting of the Joint Venture shall state the time, place, and purpose or purposes of the same.

19. If legal action is taken to enforce this Agreement, the party in default shall pay all costs and attorney's fees.

20. THIS AGREEMENT shall be binding upon the heirs, successors, and assigns of all parties hereto.

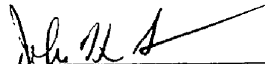
21. **THIS AGREEMENT** is to be construed according to and subject to the laws of the State of Maryland.

22. **WORD FORMS:** The use of any gender, tense or conjugation herein shall be applicable to all genders, tenses and conjugations. The use of the singular shall include the plural, and the plural shall include the singular.

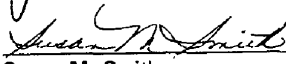
LIBER 2209 FOLIO 419

As to Share Nos. 1 and 13

IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on the day and year first above written.



 John K. Smith

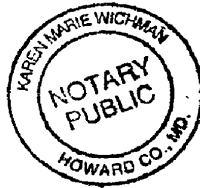


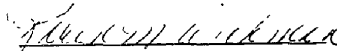
 Susan M. Smith

STATE OF MARYLAND :
 :
 COUNTY OF Howard : SS.

I HEREBY CERTIFY that on this 27 day of September A.D., 1995, before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared John K. Smith and Susan M. Smith known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within and foregoing FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE AGREEMENT, and that he/she/they made oath in due form of law that executed the same for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.





 Notary Public

LIBER 2209 FOLIO 420

As to Share No. 23
IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on
the day and year first above written.


George R. Hammer


Jean M. Hammer

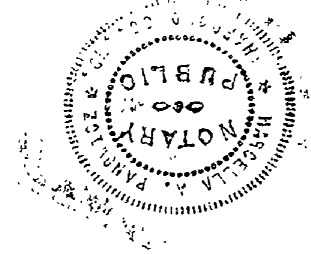
STATE OF *MARYLAND*
: SS.
COUNTY OF *HARFORD* :

I HEREBY CERTIFY that on this *29* day of September A.D., 1995, before me, the undersigned
Notary Public in and for the State and County aforesaid, personally appeared George R. Hammer
and Jean M. Hammer known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are
subscribed to the within and foregoing **FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE
AGREEMENT**, and that he/she/they made oath in due form of law that executed the same for the
purposes therein contained.

AS WITNESS my hand and Notarial Seal.


Notary Public

MARCELLA A. PANOWICZ
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires November 22, 1998



LIBER 2209 FOLIO 421

As to Share No. 3:
IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on the day and year first above written.

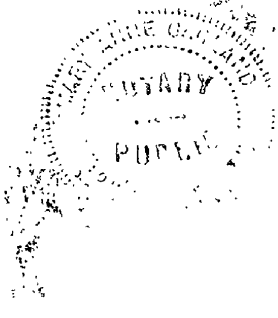
Paul B. MacDonald
Paul B. MacDonald

Jane C. MacDonald
Jane C. MacDonald

STATE OF PA :
COUNTY OF FULTON : SS.

I HEREBY CERTIFY that on this ^{29th} day of September A.D., 1995, before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared Paul B. MacDonald and Jane C. MacDonald known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within and foregoing FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE AGREEMENT, and that he/she/they made oath in due form of law that executed the same for the purposes therein contained.

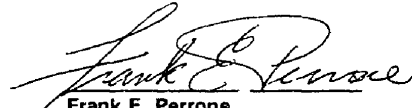
AS WITNESS my hand and Notarial Seal.

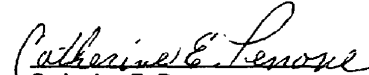


Mary Anne Garland
Notary Public

Notarial Seal
Mary Anne Garland, Notary Public
McConnellsburg, Fulton County
My Commission Expires Sept. 7, 1998
Member, Pennsylvania Association of Notaries

As to Share No. 4:
IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on
the day and year first above written.


Frank E. Perrone


Catherine E. Perrone

STATE OF MARYLAND :
: SS.
COUNTY OF :

I HEREBY CERTIFY that on this *10* day of October A.D., 1995, before me, the undersigned
Notary Public in and for the State and County aforesaid, personally appeared Frank E. Perrone and
Catherine E. Perrone, known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are
subscribed to the within and foregoing FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE
AGREEMENT, and that he/she/they made oath in due form of law that executed the same for the
purposes therein contained.

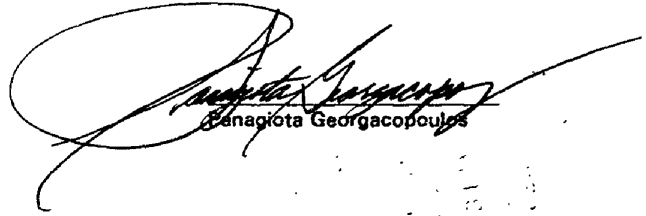
AS WITNESS my hand and Notarial Seal.


Notary Public



LIBER 2209 FOLIO 23

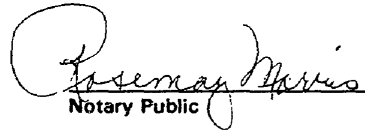
As to Share No. 5:
IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on
the day and year first above written.


Panagiota Georgacopoulos

STATE OF *NJ* :
COUNTY OF *Monmouth* : SS.

I HEREBY CERTIFY that on this day of September A.D., 1995, before me, the undersigned
Notary Public in and for the State and County aforesaid, personally appeared Panagiota
Georgacopoulos known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are
subscribed to the within and foregoing FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE
AGREEMENT, and that he/she/they made oath in due form of law that executed the same for the
purposes therein contained.

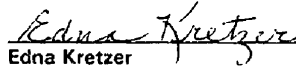
AS WITNESS my hand and Notarial Seal.

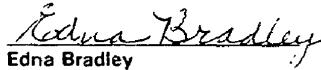

Notary Public

ROSEMARY MORRIS
NOTARY PUBLIC OF NEW JERSEY
My Commission Exp. 02/19/1996

LIBER 2209 FOLIO 424

As to Share No. 6:
IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on the day and year first above written.


Edna Kretzer


Edna Bradley

STATE OF MARYLAND :
: SS.
COUNTY OF :

I HEREBY CERTIFY that on this day of September A.D., 1995, before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared Edna Kretzer and Edna Bradley known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within and foregoing FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE AGREEMENT, and that he/she/they made oath in due form of law that executed the same for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.


Notary Public

As to Share No. 7:

IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on the day and year first above written.

Joseph M. Monahan
Joseph M. Monahan

Susan J. Monahan
Susan J. Monahan

STATE OF NEW JERSEY :
: SS.
COUNTY OF *SOMERSET* :

I HEREBY CERTIFY that on this *18* day of October A.D., 1995, before me, ^{JOSEPH JMH} the undersigned Notary Public in and for the State and County aforesaid, personally appeared *Thomas M. Monahan* and *Susan J. Monahan*, known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within and foregoing **FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE AGREEMENT**, and that he/she/they made oath in due form of law that executed the same for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

[Signature]
Notary Public
GREGORY J. BOMBI
Notary Public of New Jersey
My Commission Expires April 29, 1999

LIBER 2209 FOLIO 426

As to Share No. 8:
IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on the day and year first above written.

Irene Borowiak
Irene Borowiak

STATE OF *Pennsylvania*
COUNTY OF *Northampton* : SS.

I HEREBY CERTIFY that on this *4* day of *October* **September A.D., 1995**, before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared Irene Borowiak known to me (or satisfactorily proven) to be the person(s) whose name(s) *is/are* subscribed to the within and foregoing **FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE AGREEMENT**, and that *he/she/they* made oath in due form of law that executed the same for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

Patricia E. Bennett
Notary Public

NOTARIAL SEAL
Patricia E. Bennett, Notary Public
City of Bethlehem, Northampton Count, Pa.
My Commission Expires July 30, 1996

LIBER 2209 FOLIO 427

As to Share No. 98
IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on the day and year first above written.

Edward A. Panowitz Sr.
Edward A. Panowitz, Sr.

Dorothy T. Panowitz
Dorothy T. Panowitz

Edward A. Panowitz Jr.
Edward A. Panowitz, Jr.

David J. Panowitz
David J. Panowitz

STATE OF MARYLAND :
COUNTY OF *Hampden* : SS.

I HEREBY CERTIFY that on this day of September A.D., 1995, before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared Edward A. Panowitz, Sr., Dorothy T. Panowitz, Edward A. Panowitz, Jr. and David J. Panowitz known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within and foregoing FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE AGREEMENT, and that he/she/they made oath in due form of law that executed the same for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.



Betty S. Glasser
Notary Public
My Commission Expires 10/1/96

LIBER 2209 FOLIO 428

As to Share No. 10:
IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on the
day and year first above written.

Floyd P. Weincek
Floyd P. Weincek
Catherine P. Weincek
Catherine P. Weincek

STATE OF MARYLAND :
 : SS.
COUNTY OF :

I HEREBY CERTIFY that on this day of September A.D., 1995, before me, the undersigned
Notary Public in and for the State and County aforesaid, personally appeared Floyd P. Weincek
and Catherine P. Weincek known to me (or satisfactorily proven) to be the person(s) whose name(s)
is/are subscribed to the within and foregoing FOUR SEASONS BY THE OCEAN T-2011 JOINT
VENTURE AGREEMENT, and that he/she/they made oath in due form of law that executed the same
for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

Leslie C. Richwine
Notary Public

LESLIE C. RICHWINE
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires July 1, 1998

LIBER 2209 FOLIO 429

As to Share No. 11:

IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on the day and year first above written.

Faust M. Denicola, Jr.
Faust M. Denicola, Jr.

Susan P. Denicola
Susan P. Denicola

Gregory S. Denicola.

Kevin Cooney

Elizabeth A. Cooney

STATE OF MARYLAND :
 : SS.
COUNTY OF *Worcester* :

I HEREBY CERTIFY that on this day of September A.D., 1995, before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared Faust M. Denicola, Jr., Susan P. Denicola, ~~Gregory S. Denicola, Kevin Cooney, and Elizabeth A. Cooney~~ known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within and foregoing **FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE AGREEMENT**, and that he/she/they made oath in due form of law that executed the same for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

Sue Carliss
Notary Public



LIBER 2209 FOLIO 30

As to Share No. 11:

IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on the day and year first above written.

Faust M. Denicola, Jr.

Susan P. Denicola

Gregory S. Denicola

Gregory S. Denicola.

Kevin Cooney

Elizabeth A. Cooney

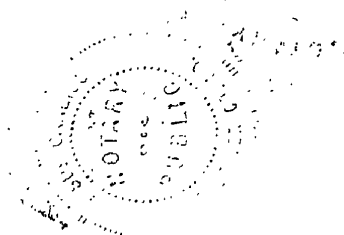
STATE OF MARYLAND :
 : SS.
COUNTY OF Worcester :

I HEREBY CERTIFY that on this day of September A.D., 1995, before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared ~~Faust M. Denicola, Jr., Susan P. Denicola, Gregory S. Denicola, Kevin Cooney, and Elizabeth A. Cooney~~ known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within and foregoing **FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE AGREEMENT**, and that he/she/they made oath in due form of law that executed the same for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.

[Signature]

Notary Public



LIBER 2209 FOLIO 431

As to Share No. 11:
IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on the day and year first above written.

Faust M. Denicola, Jr.

Susan P. Denicola

Gregory S. Denicola.

Kevin Cooney
Kevin Cooney

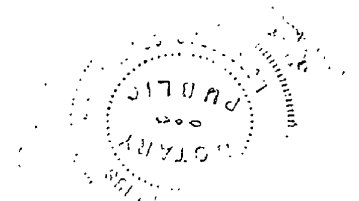
Elizabeth A. Cooney
Elizabeth A. Cooney

STATE OF MARYLAND :
COUNTY OF Worcester : SS.

I HEREBY CERTIFY that on this 11 day of September A.D., 1995, before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared ~~Faust M. Denicola, Jr., Susan P. Denicola, Gregory S. Denicola,~~ Kevin Cooney, and Elizabeth A. Cooney known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within and foregoing FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE AGREEMENT, and that he/she/they made oath in due form of law that executed the same for the purposes therein contained.

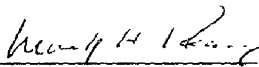
AS WITNESS my hand and Notarial Seal.

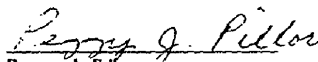
[Signature]
Notary Public



LIBER 2209 FOLIO 432

As to ShareNo. 12:
IN WITNESS WHEREOF the parties have executed this Agreement and affixed their seals on the
day and year first above written.


Mark H. Pillor


Peggy J. Pillor

STATE OF MARYLAND :
: SS.
COUNTY OF *Charles* :

I HEREBY CERTIFY that on this ^{17th} day of September A.D., 1995, before me, the undersigned Notary Public in and for the State and County aforesaid, personally appeared Mark H. Pillor and Peggy J. Pillor known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within and foregoing FOUR SEASONS BY THE OCEAN T-2011 JOINT VENTURE AGREEMENT, and that he/she/they made oath in due form of law that executed the same for the purposes therein contained.

AS WITNESS my hand and Notarial Seal.


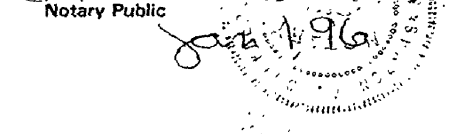

Notary Public


EXHIBIT 1

ALL THAT PROPERTY lying and being situate in the Town of O Cear City, in the Tenth Election District of Worcester County, Maryland, designated and distinguished as Unit No. T-2011 in the Carousel Center Condominium, together with an undivided interest in the common elements thereof, as established pursuant to a Condominium Declaration and ByLaws, as amended, dated May 14 1976, and recorded among the Land Records of Worcester County in Liber FWH No. 528, Folio 296 et seq., and pursuant also to the several plats described in the said Condominium Declaration and recorded among the aforesaid Land Records in Plat Book FWH No. 54, Folio 16 et seq., and pursuant further to an Amendatory Declaration dated July 6 1976, recorded as aforesaid in Liber FWH No. 536, Folio 492 et seq.

EXHIBIT 2

FOUR SEASONS BY THE OCEAN 2011 JOINT VENTURE
 CAROUSEL CENTER CONDOMINIUM UNIT T-2011
 Operating Budget

Annual Condominium fee	3383.52
Property taxes	2280.00
Utilities	2000.00
Insurance	1100.00
Maintenance	1000.00
Cable television	588.00
Weekly housekeeping	2860.00
Redecoration provision	1000.00
Management fee	2400.00
Account review, cpa (Faw Casson)	600.00
Phone service	<u>300.00</u>
	17511.52

Monthly operating fee per owner: 112.25

Purchase Price:	139500.00
Organization of joint venture	13950.00
Redecoration	<u>41500.00</u>
Total acquisition	194950.00

Cost of each share: 14996.00

Four week rotating calendar will be used.
 Check-in time will be Friday at 4:00 PM.

Contact Garliss Real Estate at (410) 524-3211

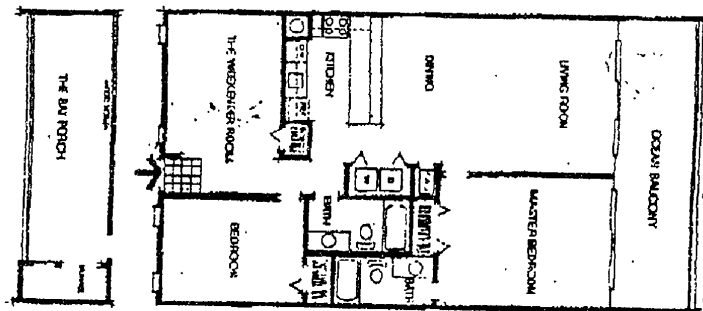


Exhibit 3

FRIDAY TO FRIDAY 1995

SHARE	WINTER 1995		SHARE	SPRING 1995		SHARE	SUMMER 1995		SHARE	FALL 1995	
# 3	6 JAN	13 JAN	# 2	7 APR	14 APR	# 1	7 JUL	14 JUL	#13	6 OCT	13 OCT
# 4	13 JAN	20 JAN	# 3	14 APR	21 APR	# 2	14 JUL	21 JUL	# 1	13 OCT	20 OCT
# 5	20 JAN	27 JAN	# 4	21 APR	28 APR	# 3	21 JUL	28 JUL	# 2	20 OCT	27 OCT
# 6	27 JAN	3 FEB	# 5	28 APR	5 MAY	# 4	28 JUL	4 AUG	# 3	27 OCT	3 NOV
# 7	3 FEB	10 FEB	# 6	5 MAY	12 MAY	# 5	4 AUG	11 AUG	# 4	3 NOV	10 NOV
# 8	10 FEB	17 FEB	# 7	12 MAY	19 MAY	# 6	11 AUG	18 AUG	# 5	10 NOV	17 NOV
# 9	17 FEB	24 FEB	# 8	19 MAY	26 MAY	# 7	18 AUG	25 AUG	# 6	17 NOV	24 NOV
#10	24 FEB	3 MAR	# 9	26 MAY	2 JUN	# 8	25 AUG	1 SEP	# 7	24 NOV	1 DEC
#11	3 MAR	10 MAR	#10	2 JUN	9 JUN	# 9	1 SEP	8 SEP	# 8	1 DEC	8 DEC
#12	10 MAR	17 MAR	#11	9 JUN	16 JUN	#10	8 SEP	15 SEP	# 9	8 DEC	15 DEC
#13	17 MAR	24 MAR	#12	16 JUN	23 JUN	#11	15 SEP	22 SEP	#10	15 DEC	22 DEC
# 1	24 MAR	31 MAR	#13	23 JUN	30 JUN	#12	22 SEP	29 SEP	#11	22 DEC	29 DEC
# 2	31 MAR	7 APR	# 1	30 JUN	7 JUL	#13	29 SEP	6 OCT	#12	29 DEC	5 JAN

FRIDAY TO FRIDAY 1996

SHARE	WINTER 1996		SHARE	SPRING 1996		SHARE	SUMMER 1996		SHARE	FALL 1996	
#12	5 JAN	12 JAN	#11	5 APR	12 APR	#10	5 JUL	12 JUL	# 9	4 OCT	11 OCT
#13	12 JAN	19 JAN	#12	12 APR	19 APR	#11	12 JUL	19 JUL	#10	11 OCT	18 OCT
# 1	19 JAN	26 JAN	#13	19 APR	26 APR	#12	19 JUL	26 JUL	#11	18 OCT	25 OCT
# 2	26 JAN	2 FEB	# 1	26 APR	3 MAY	#13	26 JUL	2 AUG	#12	25 OCT	1 NOV
# 3	2 FEB	9 FEB	# 2	3 MAY	10 MAY	# 1	2 AUG	9 AUG	#13	1 NOV	8 NOV
# 4	9 FEB	16 FEB	# 3	10 MAY	17 MAY	# 2	9 AUG	16 AUG	# 1	8 NOV	15 NOV
# 5	16 FEB	23 FEB	# 4	17 MAY	24 MAY	# 3	16 AUG	23 AUG	# 2	15 NOV	22 NOV
# 6	23 FEB	1 MAR	# 5	24 MAY	31 MAY	# 4	23 AUG	30 AUG	# 3	22 NOV	29 NOV
# 7	1 MAR	8 MAR	# 6	31 MAY	7 JUN	# 5	30 AUG	6 SEP	# 4	29 NOV	6 DEC
# 8	8 MAR	15 MAR	# 7	7 JUN	14 JUN	# 6	6 SEP	13 SEP	# 5	6 DEC	13 DEC
# 9	15 MAR	22 MAR	# 8	14 JUN	21 JUN	# 7	13 SEP	20 SEP	# 6	13 DEC	20 DEC
#10	22 MAR	29 MAR	# 9	21 JUN	28 JUN	# 8	20 SEP	27 SEP	# 7	20 DEC	27 DEC
#11	29 MAR	5 APR	#10	28 JUN	5 JUL	# 9	27 SEP	4 OCT	# 8	27 DEC	3 JAN

FRIDAY TO FRIDAY 1997

SHARE	WINTER 1997		SHARE	SPRING 1997		SHARE	SUMMER 1997		SHARE	FALL 1997	
# 8	3 JAN	10 JAN	# 7	4 APR	11 APR	# 6	4 JUL	11 JUL	# 5	3 OCT	10 OCT
# 9	10 JAN	17 JAN	# 8	11 APR	18 APR	# 7	11 JUL	18 JUL	# 6	10 OCT	17 OCT
#10	17 JAN	24 JAN	# 9	18 APR	25 APR	# 8	18 JUL	25 JUL	# 7	17 OCT	24 OCT
#11	24 JAN	31 JAN	#10	25 APR	2 MAY	# 9	25 JUL	1 AUG	# 8	24 OCT	31 OCT
#12	31 JAN	7 FEB	#11	2 MAY	9 MAY	#10	1 AUG	8 AUG	# 9	31 OCT	7 NOV
#13	7 FEB	14 FEB	#12	9 MAY	16 MAY	#11	8 AUG	15 AUG	#10	7 NOV	14 NOV
# 1	14 FEB	21 FEB	#13	16 MAY	23 MAY	#12	15 AUG	22 AUG	#11	14 NOV	21 NOV
# 2	21 FEB	28 FEB	# 1	23 MAY	30 MAY	#13	22 AUG	29 AUG	#12	21 NOV	28 NOV
# 3	28 FEB	7 MAR	# 2	30 MAY	6 JUN	# 1	29 AUG	5 SEP	#13	28 NOV	5 DEC
# 4	7 MAR	14 MAR	# 3	6 JUN	13 JUN	# 2	5 SEP	12 SEP	# 1	5 DEC	12 DEC
# 5	14 MAR	21 MAR	# 4	13 JUN	20 JUN	# 3	12 SEP	19 SEP	# 2	12 DEC	19 DEC
# 6	21 MAR	28 MAR	# 5	20 JUN	27 JUN	# 4	19 SEP	26 SEP	# 3	19 DEC	26 DEC
# 7	28 MAR	4 APR	# 6	27 JUN	4 JUL	# 5	26 SEP	3 OCT	# 4	26 DEC	2 JAN

FRIDAY TO FRIDAY 1998

SHARE	WINTER 1998		SHARE	SPRING 1998		SHARE	SUMMER 1998		SHARE	FALL 1998	
# 4	2 JAN	9 JAN	# 3	3 APR	10 APR	# 2	3 JUL	10 JUL	# 1	2 OCT	9 OCT
# 5	9 JAN	16 JAN	# 4	10 APR	17 APR	# 3	10 JUL	17 JUL	# 2	9 OCT	16 OCT
# 6	16 JAN	23 JAN	# 5	17 APR	24 APR	# 4	17 JUL	24 JUL	# 3	16 OCT	23 OCT
# 7	23 JAN	30 JAN	# 6	24 APR	1 MAY	# 5	24 JUL	31 JUL	# 4	23 OCT	30 OCT
# 8	30 JAN	6 FEB	# 7	1 MAY	8 MAY	# 6	31 JUL	7 AUG	# 5	30 OCT	6 NOV
# 9	6 FEB	13 FEB	# 8	8 MAY	15 MAY	# 7	7 AUG	14 AUG	# 6	6 NOV	13 NOV
#10	13 FEB	20 FEB	# 9	15 MAY	22 MAY	# 8	14 AUG	21 AUG	# 7	13 NOV	20 NOV
#11	20 FEB	27 FEB	#10	22 MAY	29 MAY	# 9	21 AUG	28 AUG	# 8	20 NOV	27 NOV
#12	27 FEB	6 MAR	#11	29 MAY	5 JUN	#10	28 AUG	4 SEP	# 9	27 NOV	4 DEC
#13	6 MAR	13 MAR	#12	5 JUN	12 JUN	#11	4 SEP	11 SEP	#10	4 DEC	11 DEC
# 1	13 MAR	20 MAR	#13	12 JUN	19 JUN	#12	11 SEP	18 SEP	#11	11 DEC	18 DEC
# 2	20 MAR	27 MAR	# 1	19 JUN	26 JUN	#13	18 SEP	25 SEP	#12	18 DEC	25 DEC
# 3	27 MAR	3 APR	# 2	26 JUN	3 JUL	# 1	25 SEP	2 OCT	#13	25 DEC	1 JAN

LIBER 2209 FOLIO 436

FRIDAY TO FRIDAY 1999 (HAS FREE WEEK)

SHARE		WINTER 1999		SHARE		SPRING 1999		SHARE		SUMMER 1999		SHARE		FALL 1999	
#13	1 JAN	-	8 JAN	#12	2 APR	-	9 APR	#11	2 JUL	-	9 JUL	#10	1 OCT	-	8 OCT
# 1	8 JAN	-	15 JAN	#13	9 APR	-	16 APR	#12	9 JUL	-	16 JUL	#11	8 OCT	-	15 OCT
# 2	15 JAN	-	22 JAN	# 1	16 APR	-	23 APR	#13	16 JUL	-	23 JUL	#12	15 OCT	-	22 OCT
# 3	22 JAN	-	29 JAN	# 2	23 APR	-	30 APR	# 1	23 JUL	-	30 JUL	FREE	22 OCT	-	29 OCT
# 4	29 JAN	-	5 FEB	# 3	30 APR	-	7 MAY	# 2	30 JUL	-	6 AUG	#13	29 OCT	-	5 NOV
# 5	5 FEB	-	12 FEB	# 4	7 MAY	-	14 MAY	# 3	6 AUG	-	13 AUG	# 1	5 NOV	-	12 NOV
# 6	12 FEB	-	19 FEB	# 5	14 MAY	-	21 MAY	# 4	13 AUG	-	20 AUG	# 2	12 NOV	-	19 NOV
# 7	19 FEB	-	26 FEB	# 6	21 MAY	-	28 MAY	# 5	20 AUG	-	27 AUG	# 3	19 NOV	-	26 NOV
# 8	26 FEB	-	5 MAR	# 7	28 MAY	-	4 JUN	# 6	27 AUG	-	3 SEP	# 4	26 NOV	-	3 DEC
# 9	5 MAR	-	12 MAR	# 8	4 JUN	-	11 JUN	# 7	3 SEP	-	10 SEP	# 5	3 DEC	-	10 DEC
#10	12 MAR	-	19 MAR	# 9	11 JUN	-	18 JUN	# 8	10 SEP	-	17 SEP	# 6	10 DEC	-	17 DEC
#11	19 MAR	-	26 MAR	#10	18 JUN	-	25 JUN	# 9	17 SEP	-	24 SEP	# 7	17 DEC	-	24 DEC
#12	26 MAR	-	2 APR	#11	25 JUN	-	2 JUL	#10	24 SEP	-	1 OCT	# 8	24 DEC	-	31 DEC
												# 9	31 DEC	-	7 JAN

FRIDAY TO FRIDAY 2000

SHARE		WINTER 2000		SHARE		SPRING 2000		SHARE		SUMMER 2000		SHARE		FALL 2000	
# 9	7 JAN	-	14 JAN	# 8	7 APR	-	14 APR	# 7	7 JUL	-	14 JUL	# 6	6 OCT	-	13 OCT
#10	14 JAN	-	21 JAN	# 9	14 APR	-	21 APR	# 8	14 JUL	-	21 JUL	# 7	13 OCT	-	20 OCT
#11	21 JAN	-	28 JAN	#10	21 APR	-	28 APR	# 9	21 JUL	-	28 JUL	# 8	20 OCT	-	27 OCT
#12	28 JAN	-	4 FEB	#11	28 APR	-	5 MAY	#10	28 JUL	-	4 AUG	# 9	27 OCT	-	3 NOV
#13	4 FEB	-	11 FEB	#12	5 MAY	-	12 MAY	#11	4 AUG	-	11 AUG	#10	3 NOV	-	10 NOV
# 1	11 FEB	-	18 FEB	#13	12 MAY	-	19 MAY	#12	11 AUG	-	18 AUG	#11	10 NOV	-	17 NOV
# 2	18 FEB	-	25 FEB	# 1	19 MAY	-	26 MAY	#13	18 AUG	-	25 AUG	#12	17 NOV	-	24 NOV
# 3	25 FEB	-	3 MAR	# 2	26 MAY	-	2 JUN	# 1	25 AUG	-	1 SEP	#13	24 NOV	-	1 DEC
# 4	3 MAR	-	10 MAR	# 3	2 JUN	-	9 JUN	# 2	1 SEP	-	8 SEP	# 1	1 DEC	-	8 DEC
# 5	10 MAR	-	17 MAR	# 4	9 JUN	-	16 JUN	# 3	8 SEP	-	15 SEP	# 2	8 DEC	-	15 DEC
# 6	17 MAR	-	24 MAR	# 5	16 JUN	-	23 JUN	# 4	15 SEP	-	22 SEP	# 3	15 DEC	-	22 DEC
# 7	24 MAR	-	31 MAR	# 6	23 JUN	-	30 JUN	# 5	22 SEP	-	29 SEP	# 4	22 DEC	-	29 DEC
# 8	31 MAR	-	7 APR	# 7	30 JUN	-	7 JUL	# 6	29 SEP	-	6 OCT	# 5	29 DEC	-	5 JAN

FRIDAY TO FRIDAY 2001

SHARE		WINTER 2001		SHARE		SPRING 2001		SHARE		SUMMER 2001		SHARE		FALL 2001	
# 5	5 JAN	-	12 JAN	# 4	5 APR	-	13 APR	# 3	6 JUL	-	13 JUL	# 2	5 OCT	-	12 OCT
# 6	12 JAN	-	19 JAN	# 5	13 APR	-	20 APR	# 4	13 JUL	-	20 JUL	# 3	12 OCT	-	19 OCT
# 7	19 JAN	-	26 JAN	# 6	20 APR	-	27 APR	# 5	20 JUL	-	27 JUL	# 4	19 OCT	-	26 OCT
# 8	26 JAN	-	2 FEB	# 7	27 APR	-	4 MAY	# 6	27 JUL	-	3 AUG	# 5	26 OCT	-	2 NOV
# 9	2 FEB	-	9 FEB	# 8	4 MAY	-	11 MAY	# 7	3 AUG	-	10 AUG	# 6	2 NOV	-	9 NOV
#10	9 FEB	-	16 FEB	# 9	11 MAY	-	18 MAY	# 8	10 AUG	-	17 AUG	# 7	9 NOV	-	16 NOV
#11	16 FEB	-	23 FEB	#10	18 MAY	-	25 MAY	# 9	17 AUG	-	24 AUG	# 8	16 NOV	-	23 NOV
#12	23 FEB	-	2 MAR	#11	25 MAY	-	1 JUN	#10	24 AUG	-	31 AUG	# 9	23 NOV	-	30 NOV
#13	2 MAR	-	9 MAR	#12	1 JUN	-	8 JUN	#11	31 AUG	-	7 SEP	#10	30 NOV	-	7 DEC
# 1	9 MAR	-	16 MAR	#13	8 JUN	-	15 JUN	#12	7 SEP	-	14 SEP	#11	7 DEC	-	14 DEC
# 2	16 MAR	-	23 MAR	# 1	15 JUN	-	22 JUN	#13	14 SEP	-	21 SEP	#12	14 DEC	-	21 DEC
# 3	23 MAR	-	30 MAR	# 2	22 JUN	-	29 JUN	# 1	21 SEP	-	28 SEP	#13	21 DEC	-	28 DEC
# 4	30 MAR	-	6 APR	# 3	29 JUN	-	6 JUL	# 2	28 SEP	-	5 OCT	# 1	28 DEC	-	4 JAN

FRIDAY TO FRIDAY 2002

SHARE		WINTER 2002		SHARE		SPRING 2002		SHARE		SUMMER 2002		SHARE		FALL 2002	
# 1	4 JAN	-	11 JAN	#13	5 APR	-	12 APR	#12	5 JUL	-	12 JUL	#11	4 OCT	-	11 OCT
# 2	11 JAN	-	18 JAN	# 1	12 APR	-	19 APR	#13	12 JUL	-	19 JUL	#12	11 OCT	-	18 OCT
# 3	18 JAN	-	25 JAN	# 2	19 APR	-	26 APR	# 1	19 JUL	-	26 JUL	#13	18 OCT	-	25 OCT
# 4	25 JAN	-	1 FEB	# 3	26 APR	-	3 MAY	# 2	26 JUL	-	2 AUG	# 1	25 OCT	-	1 NOV
# 5	1 FEB	-	8 FEB	# 4	3 MAY	-	10 MAY	# 3	2 AUG	-	9 AUG	# 2	1 NOV	-	8 NOV
# 6	8 FEB	-	15 FEB	# 5	10 MAY	-	17 MAY	# 4	9 AUG	-	16 AUG	# 3	8 NOV	-	15 NOV
# 7	15 FEB	-	22 FEB	# 6	17 MAY	-	24 MAY	# 5	16 AUG	-	23 AUG	# 4	15 NOV	-	22 NOV
# 8	22 FEB	-	1 MAR	# 7	24 MAY	-	31 MAY	# 6	23 AUG	-	30 AUG	# 5	22 NOV	-	29 NOV
# 9	1 MAR	-	8 MAR	# 8	31 MAY	-	7 JUN	# 7	30 AUG	-	6 SEP	# 6	29 NOV	-	6 DEC
#10	8 MAR	-	15 MAR	# 9	7 JUN	-	14 JUN	# 8	6 SEP	-	13 SEP	# 7	6 DEC	-	13 DEC
#11	15 MAR	-	22 MAR	#10	14 JUN	-	21 JUN	# 9	13 SEP	-	20 SEP	# 8	13 DEC	-	20 DEC
#12	22 MAR	-	29 MAR	#11	21 JUN	-	28 JUN	#10	20 SEP	-	27 SEP	# 9	20 DEC	-	27 DEC
#13	29 MAR	-	5 APR	#12	28 JUN	-	5 JUL	#11	27 SEP	-	4 OCT	#10	27 DEC	-	3 JAN

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FRIDAY TO FRIDAY 2003

SHARE	WINTER 2003		SHARE	SPRING 2003		SHARE	SUMMER 2003		SHARE	FALL 2003	
#10	3 JAN	10 JAN	# 7	1 APR	11 APR	# 8	4 JUL	11 JUL	# 7	3 OCT	10 OCT
#11	10 JAN	17 JAN	#10	11 APR	18 APR	# 9	11 JUL	18 JUL	# 8	10 OCT	17 OCT
#12	17 JAN	24 JAN	#11	18 APR	25 APR	#10	18 JUL	25 JUL	# 9	17 OCT	24 OCT
#13	24 JAN	31 JAN	#12	25 APR	2 MAY	#11	25 JUL	1 AUG	#10	24 OCT	31 OCT
# 1	31 JAN	7 FEB	#13	2 MAY	9 MAY	#12	1 AUG	8 AUG	#11	31 OCT	7 NOV
# 2	7 FEB	14 FEB	# 1	9 MAY	16 MAY	#13	8 AUG	15 AUG	#12	7 NOV	14 NOV
# 3	14 FEB	21 FEB	# 2	16 MAY	23 MAY	# 1	15 AUG	22 AUG	#13	14 NOV	21 NOV
# 4	21 FEB	28 FEB	# 3	23 MAY	30 MAY	# 2	22 AUG	29 AUG	# 1	21 NOV	28 NOV
# 5	28 FEB	7 MAR	# 4	30 MAY	16 JUN	# 3	29 AUG	5 SEP	# 2	28 NOV	5 DEC
# 6	7 MAR	14 MAR	# 5	6 JUN	13 JUN	# 4	5 SEP	12 SEP	# 3	5 DEC	12 DEC
# 7	14 MAR	21 MAR	# 6	13 JUN	20 JUN	# 5	12 SEP	19 SEP	# 4	12 DEC	19 DEC
# 8	21 MAR	28 MAR	# 7	20 JUN	27 JUN	# 6	19 SEP	26 SEP	# 5	19 DEC	26 DEC
# 9	28 MAR	4 APR	# 8	27 JUN	4 JUL	# 7	26 SEP	3 OCT	# 6	26 DEC	2 JAN

FRIDAY TO FRIDAY 2004 (HAS FREE WEEK)

SHARE	WINTER 2004		SHARE	SPRING 2004		SHARE	SUMMER 2004		SHARE	FALL 2004	
# 6	2 JAN	9 JAN	# 5	9 APR	16 APR	# 4	9 JUL	16 JUL	# 3	8 OCT	15 OCT
# 7	9 JAN	16 JAN	# 6	16 APR	23 APR	# 5	16 JUL	23 JUL	# 4	15 OCT	22 OCT
# 8	16 JAN	23 JAN	# 7	23 APR	30 APR	# 6	23 JUL	30 JUL	# 5	22 OCT	29 OCT
# 9	23 JAN	30 JAN	# 8	30 APR	7 MAY	# 7	30 JUL	6 AUG	# 6	29 OCT	5 NOV
#10	30 JAN	6 FEB	# 9	7 MAY	14 MAY	# 8	6 AUG	13 AUG	# 7	5 NOV	12 NOV
#11	6 FEB	13 FEB	#10	14 MAY	21 MAY	# 9	13 AUG	20 AUG	# 8	12 NOV	19 NOV
#12		20 FEB	#11	21 MAY	28 MAY	#10	20 AUG	27 AUG	# 9	19 NOV	26 NOV
#13		27 FEB	#12	28 MAY	4 JUN	#11	27 AUG	3 SEP	#10	26 NOV	3 DEC
# 1		5 MAR	#13	4 JUN	11 JUN	#12	3 SEP	10 SEP	#11	3 DEC	10 DEC
FREE		12 MAR	# 1	11 JUN	18 JUN	#13	10 SEP	17 SEP	#12	10 DEC	17 DEC
# 2		19 MAR	# 2	18 JUN	25 JUN	# 1	17 SEP	24 SEP	#13	17 DEC	24 DEC
# 3	19 MAR	26 MAR	# 3	25 JUN	2 JUL	# 2	24 SEP	1 OCT	# 1	24 DEC	31 DEC
# 4	26 MAR	2 APR	# 4	2 JUL	9 JUL	# 3	1 OCT	8 OCT	# 2	31 DEC	7 JAN
# 5	2 APR	9 APR									

FRIDAY TO FRIDAY 2005

SHARE	WINTER 2005		SHARE	SPRING 2005		SHARE	SUMMER 2005		SHARE	FALL 2005	
# 2	7 JAN	14 JAN	# 1	8 APR	15 APR	#13	8 JUL	15 JUL	#12	7 OCT	14 OCT
# 3	14 JAN	21 JAN	# 2	15 APR	22 APR	# 1	15 JUL	22 JUL	#13	14 OCT	21 OCT
# 4	21 JAN	28 JAN	# 3	22 APR	29 APR	# 2	22 JUL	29 JUL	# 1	21 OCT	28 OCT
# 5	28 JAN	4 FEB	# 4	29 APR	6 MAY	# 3	29 JUL	5 AUG	# 2	28 OCT	4 NOV
# 6	4 FEB	11 FEB	# 5	6 MAY	13 MAY	# 4	5 AUG	12 AUG	# 3	4 NOV	11 NOV
# 7	11 FEB	18 FEB	# 6	13 MAY	20 MAY	# 5	12 AUG	19 AUG	# 4	11 NOV	18 NOV
# 8	18 FEB	25 FEB	# 7	20 MAY	27 MAY	# 6	19 AUG	26 AUG	# 5	18 NOV	25 NOV
# 9	25 FEB	4 MAR	# 8	27 MAY	3 JUN	# 7	26 AUG	2 SEP	# 6	25 NOV	2 DEC
#10	4 MAR	11 MAR	# 9	3 JUN	10 JUN	# 8	2 SEP	9 SEP	# 7	2 DEC	9 DEC
#11	11 MAR	18 MAR	#10	10 JUN	17 JUN	# 9	9 SEP	16 SEP	# 8	9 DEC	16 DEC
#12	18 MAR	25 MAR	#11	17 JUN	24 JUN	#10	16 SEP	23 SEP	# 9	16 DEC	23 DEC
#13	25 MAR	1 APR	#12	24 JUN	1 JUL	#11	23 SEP	30 SEP	#10	23 DEC	30 DEC
# 1	1 APR	8 APR	#13	1 JUL	8 JUL	#12	30 SEP	7 OCT	#11	30 DEC	6 JAN

FRIDAY TO FRIDAY 2006

SHARE	WINTER 2006		SHARE	SPRING 2006		SHARE	SUMMER 2006		SHARE	FALL 2006	
#11	6 JAN	13 JAN	#10	7 APR	14 APR	# 9	7 JUL	14 JUL	# 8	6 OCT	13 OCT
#12	13 JAN	20 JAN	#11	14 APR	21 APR	#10	14 JUL	21 JUL	# 9	13 OCT	20 OCT
#13	20 JAN	27 JAN	#12	21 APR	28 APR	#11	21 JUL	28 JUL	#10	20 OCT	27 OCT
# 1	27 JAN	3 FEB	#13	28 APR	5 MAY	#12	28 JUL	4 AUG	#11	27 OCT	3 NOV
# 2	3 FEB	10 FEB	# 1	5 MAY	12 MAY	#13	4 AUG	11 AUG	#12	3 NOV	10 NOV
# 3	10 FEB	17 FEB	# 2	12 MAY	19 MAY	# 1	11 AUG	18 AUG	#13	10 NOV	17 NOV
# 4	17 FEB	24 FEB	# 3	19 MAY	26 MAY	# 2	18 AUG	25 AUG	# 1	17 NOV	24 NOV
# 5	24 FEB	3 MAR	# 4	26 MAY	2 JUN	# 3	25 AUG	1 SEP	# 2	24 NOV	1 DEC
# 6	3 MAR	10 MAR	# 5	2 JUN	9 JUN	# 4	1 SEP	8 SEP	# 3	1 DEC	8 DEC
# 7	10 MAR	17 MAR	# 6	9 JUN	16 JUN	# 5	8 SEP	15 SEP	# 4	8 DEC	15 DEC
# 8	17 MAR	24 MAR	# 7	16 JUN	23 JUN	# 6	15 SEP	22 SEP	# 5	15 DEC	22 DEC
# 9	24 MAR	31 MAR	# 8	23 JUN	30 JUN	# 7	22 SEP	29 SEP	# 6	22 DEC	29 DEC
#10	31 MAR	7 APR	# 9	30 JUN	7 JUL	# 8	29 SEP	6 OCT	# 7	29 DEC	5 JAN

FRIDAY TO FRIDAY 2007

SHARE	WINTER 2007		SHARE	SPRING 2007		SHARE	SUMMER 2007		SHARE	FALL 2007	
# 7	5 JAN	12 JAN	# 6	6 APR	13 APR	# 5	6 JUL	13 JUL	# 4	5 OCT	12 OCT
# 8	12 JAN	19 JAN	# 7	13 APR	20 APR	# 6	13 JUL	20 JUL	# 5	12 OCT	19 OCT
# 9	19 JAN	26 JAN	# 8	20 APR	27 APR	# 7	20 JUL	27 JUL	# 6	19 OCT	26 OCT
#10	26 JAN	2 FEB	# 9	27 APR	4 MAY	# 8	27 JUL	3 AUG	# 7	26 OCT	2 NOV
#11	2 FEB	9 FEB	#10	4 MAY	11 MAY	# 9	3 AUG	10 AUG	# 8	2 NOV	9 NOV
#12	9 FEB	16 FEB	#11	11 MAY	18 MAY	#10	10 AUG	17 AUG	# 9	9 NOV	16 NOV
#13	16 FEB	23 FEB	#12	18 MAY	25 MAY	#11	17 AUG	24 AUG	#10	16 NOV	23 NOV
# 1	23 FEB	2 MAR	#13	25 MAY	1 JUN	#12	24 AUG	31 AUG	#11	23 NOV	30 NOV
# 2	2 MAR	9 MAR	# 1	1 JUN	8 JUN	#13	31 AUG	7 SEP	#12	30 NOV	7 DEC
# 3	9 MAR	16 MAR	# 2	8 JUN	15 JUN	# 1	7 SEP	14 SEP	#13	7 DEC	14 DEC
# 4	16 MAR	23 MAR	# 3	15 JUN	22 JUN	# 2	14 SEP	21 SEP	# 1	14 DEC	21 DEC
# 5	23 MAR	30 MAR	# 4	22 JUN	29 JUN	# 3	21 SEP	28 SEP	# 2	21 DEC	28 DEC
# 6	30 MAR	6 APR	# 5	29 JUN	6 JUL	# 4	28 SEP	5 OCT	# 3	28 DEC	4 JAN

FRIDAY TO FRIDAY 2008

SHARE	WINTER 2008		SHARE	SPRING 2008		SHARE	SUMMER 2008		SHARE	FALL 2008	
# 3	4 JAN	11 JAN	# 2	4 APR	11 APR	# 1	4 JUL	11 JUL	#13	3 OCT	10 OCT
# 4	11 JAN	18 JAN	# 3	11 APR	18 APR	# 2	11 JUL	18 JUL	# 1	10 OCT	17 OCT
# 5	18 JAN	25 JAN	# 4	18 APR	25 APR	# 3	18 JUL	25 JUL	# 2	17 OCT	24 OCT
# 6	25 JAN	1 FEB	# 5	25 APR	2 MAY	# 4	25 JUL	1 AUG	# 3	24 OCT	31 OCT
# 7	1 FEB	8 FEB	# 6	2 MAY	9 MAY	# 5	1 AUG	8 AUG	# 4	31 OCT	7 NOV
# 8	8 FEB	15 FEB	# 7	9 MAY	16 MAY	# 6	8 AUG	15 AUG	# 5	7 NOV	14 NOV
# 9	15 FEB	22 FEB	# 8	16 MAY	23 MAY	# 7	15 AUG	22 AUG	# 6	14 NOV	21 NOV
#10	22 FEB	29 FEB	# 9	23 MAY	30 MAY	# 8	22 AUG	29 AUG	# 7	21 NOV	28 NOV
#11	29 FEB	7 MAR	#10	1 MAY	6 JUN	# 9	29 AUG	5 SEP	# 8	28 NOV	5 DEC
#12	7 MAR	14 MAR	#11	1 JUN	13 JUN	#10	5 SEP	12 SEP	# 9	5 DEC	12 DEC
#13	14 MAR	21 MAR	#12	3 JUN	20 JUN	#11	12 SEP	19 SEP	#10	12 DEC	19 DEC
# 1	21 MAR	28 MAR	#13	10 JUN	27 JUN	#12	19 SEP	26 SEP	#11	19 DEC	26 DEC
# 2	28 MAR	4 APR	# 1	27 JUN	4 JUL	#13	26 SEP	3 OCT	#12	26 DEC	2 JAN

FRIDAY TO FRIDAY 2009 (HAS FREE WEEK)

SHARE	WINTER 2009		SHARE	SPRING 2009		SHARE	SUMMER 2009		SHARE	FALL 2009	
#12	2 JAN	9 JAN	#11	3 APR	10 APR	#10	3 JUL	10 JUL	# 8	2 OCT	9 OCT
#13	9 JAN	16 JAN	#12	10 APR	17 APR	#11	10 JUL	17 JUL	#10	9 OCT	16 OCT
# 1	16 JAN	23 JAN	#13	17 APR	24 APR	#12	17 JUL	24 JUL	#11	16 OCT	23 OCT
# 2	23 JAN	30 JAN	# 1	24 APR	1 MAY	#13	24 JUL	31 JUL	FRE	23 OCT	30 OCT
# 3	30 JAN	6 FEB	# 2	1 MAY	8 MAY	# 1	31 JUL	7 AUG	#12	30 OCT	6 NOV
# 4	6 FEB	13 FEB	# 3	8 MAY	15 MAY	# 2	7 AUG	14 AUG	#13	6 NOV	13 NOV
# 5	13 FEB	20 FEB	# 4	15 MAY	22 MAY	# 3	14 AUG	21 AUG	# 1	13 NOV	20 NOV
# 6	20 FEB	27 FEB	# 5	22 MAY	29 MAY	# 4	21 AUG	28 AUG	# 2	20 NOV	27 NOV
# 7	27 FEB	6 MAR	# 6	29 MAY	5 JUN	# 5	28 AUG	4 SEP	# 3	27 NOV	4 DEC
# 8	6 MAR	13 MAR	# 7	5 JUN	12 JUN	# 6	4 SEP	11 SEP	# 4	4 DEC	11 DEC
# 9	13 MAR	20 MAR	# 8	12 JUN	19 JUN	# 7	11 SEP	18 SEP	# 5	11 DEC	18 DEC
#10	20 MAR	27 MAR	# 9	19 JUN	26 JUN	# 8	18 SEP	25 SEP	# 6	18 DEC	25 DEC
#11	27 MAR	3 APR	#10	26 JUN	3 JUL	# 9	25 SEP	2 OCT	# 7	25 DEC	1 JAN
									# 8	1 JAN	8 JAN

FRIDAY TO FRIDAY 2010

SHARE	WINTER 2010		SHARE	SPRING 2010		SHARE	SUMMER 2010		SHARE	FALL 2010	
# 8	8 JAN	15 JAN	# 7	9 APR	16 APR	# 6	9 JUL	16 JUL	# 5	8 OCT	15 OCT
# 9	15 JAN	22 JAN	# 8	16 APR	23 APR	# 7	16 JUL	23 JUL	# 6	15 OCT	22 OCT
#10	22 JAN	29 JAN	# 9	23 APR	30 APR	# 8	23 JUL	30 JUL	# 7	22 OCT	29 OCT
#11	29 JAN	5 FEB	#10	30 APR	7 MAY	# 9	30 JUL	6 AUG	# 8	29 OCT	5 NOV
#12	5 FEB	12 FEB	#11	7 MAY	14 MAY	#10	6 AUG	13 AUG	# 9	5 NOV	12 NOV
#13	12 FEB	19 FEB	#12	14 MAY	21 MAY	#11	13 AUG	20 AUG	#10	12 NOV	19 NOV
# 1	19 FEB	26 FEB	#13	21 MAY	28 MAY	#12	20 AUG	27 AUG	#11	19 NOV	26 NOV
# 2	26 FEB	5 MAR	# 1	28 MAY	4 JUN	#13	27 AUG	3 SEP	#12	26 NOV	3 DEC
# 3	5 MAR	12 MAR	# 2	4 JUN	11 JUN	# 1	3 SEP	10 SEP	#13	3 DEC	10 DEC
# 4	12 MAR	19 MAR	# 3	11 JUN	18 JUN	# 2	10 SEP	17 SEP	# 1	10 DEC	17 DEC
# 5	19 MAR	26 MAR	# 4	18 JUN	25 JUN	# 3	17 SEP	24 SEP	# 2	17 DEC	24 DEC
# 6	26 MAR	2 APR	# 5	25 JUN	2 JUL	# 4	24 SEP	1 OCT	# 3	24 DEC	31 DEC
# 7	2 APR	9 APR	# 6	2 JUL	9 JUL	# 5	1 OCT	8 OCT	# 4	31 DEC	7 JAN

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FRIDAY TO FRIDAY 2011

SHARE	WINTER 2011		SHARE	SPRING 2011		SHARE	SUMMER 2011		SHARE	FALL 2011	
# 4	7 JAN	14 JAN	# 3	8 APR	15 APR	# 2	8 JUL	15 JUL	# 1	7 OCT	14 OCT
# 5	14 JAN	21 JAN	# 4	15 APR	22 APR	# 3	15 JUL	22 JUL	# 2	14 OCT	21 OCT
# 6	21 JAN	28 JAN	# 5	22 APR	29 APR	# 4	22 JUL	29 JUL	# 3	21 OCT	28 OCT
# 7	28 JAN	4 FEB	# 6	29 APR	6 MAY	# 5	29 JUL	5 AUG	# 4	28 OCT	4 NOV
# 8	4 FEB	11 FEB	# 7	6 MAY	13 MAY	# 6	5 AUG	12 AUG	# 5	4 NOV	11 NOV
# 9	11 FEB	18 FEB	# 8	13 MAY	20 MAY	# 7	12 AUG	19 AUG	# 6	11 NOV	18 NOV
# 10	18 FEB	25 FEB	# 9	20 MAY	27 MAY	# 8	19 AUG	26 AUG	# 7	18 NOV	25 NOV
# 11	25 FEB	4 MAR	# 10	27 MAY	3 JUN	# 9	26 AUG	2 SEP	# 8	25 NOV	2 DEC
# 12	4 MAR	11 MAR	# 11	3 JUN	10 JUN	# 10	2 SEP	9 SEP	# 9	2 DEC	9 DEC
# 13	11 MAR	18 MAR	# 12	10 JUN	17 JUN	# 11	9 SEP	16 SEP	# 10	9 DEC	16 DEC
# 1	18 MAR	25 MAR	# 13	17 JUN	24 JUN	# 12	16 SEP	23 SEP	# 11	16 DEC	23 DEC
# 2	25 MAR	1 APR	# 1	24 JUN	1 JUL	# 13	23 SEP	30 SEP	# 12	23 DEC	30 DEC
# 3	1 APR	8 APR	# 2	1 JUL	8 JUL	# 1	30 SEP	7 OCT	# 13	30 DEC	6 JAN

FRIDAY TO FRIDAY 2012

SHARE	WINTER 2012		SHARE	SPRING 2012		SHARE	SUMMER 2012		SHARE	FALL 2012	
# 13	6 JAN	13 JAN	# 12	6 APR	13 APR	# 11	6 JUL	13 JUL	# 10	5 OCT	12 OCT
# 1	13 JAN	20 JAN	# 13	13 APR	20 APR	# 12	13 JUL	20 JUL	# 11	12 OCT	19 OCT
# 2	20 JAN	27 JAN	# 1	20 APR	27 APR	# 13	20 JUL	27 JUL	# 12	19 OCT	26 OCT
# 3	27 JAN	3 FEB	# 2	27 APR	4 MAY	# 1	27 JUL	3 AUG	# 13	26 OCT	2 NOV
# 4	3 FEB	10 FEB	# 3	4 MAY	11 MAY	# 2	3 AUG	10 AUG	# 1	2 NOV	9 NOV
# 5	10 FEB	17 FEB	# 4	11 MAY	18 MAY	# 3	10 AUG	17 AUG	# 2	9 NOV	16 NOV
# 6	17 FEB	24 FEB	# 5	18 MAY	25 MAY	# 4	17 AUG	24 AUG	# 3	16 NOV	23 NOV
# 7	24 FEB	2 MAR	# 6	25 MAY	1 JUN	# 5	24 AUG	31 AUG	# 4	23 NOV	30 NOV
# 8	2 MAR	9 MAR	# 7	1 JUN	8 JUN	# 6	31 AUG	7 SEP	# 5	30 NOV	7 DEC
# 9	9 MAR	16 MAR	# 8	8 JUN	15 JUN	# 7	7 SEP	14 SEP	# 6	7 DEC	14 DEC
# 10	16 MAR	23 MAR	# 9	15 JUN	22 JUN	# 8	14 SEP	21 SEP	# 7	14 DEC	21 DEC
# 11	23 MAR	30 MAR	# 10	22 JUN	29 JUN	# 9	21 SEP	28 SEP	# 8	21 DEC	28 DEC
# 12	30 MAR	6 APR	# 11	29 JUN	6 JUL	# 10	28 SEP	5 OCT	# 9	28 DEC	4 JAN

FRIDAY TO FRIDAY 2013

SHARE	WINTER 2013		SHARE	SPRING 2013		SHARE	SUMMER 2013		SHARE	FALL 2013	
# 9	4 JAN	11 JAN	# 8	5 APR	12 APR	# 7	5 JUL	12 JUL	# 6	4 OCT	11 OCT
# 10	11 JAN	18 JAN	# 9	12 APR	19 APR	# 8	12 JUL	19 JUL	# 7	11 OCT	18 OCT
# 11	18 JAN	25 JAN	# 10	19 APR	26 APR	# 9	19 JUL	26 JUL	# 8	18 OCT	25 OCT
# 12	25 JAN	1 FEB	# 11	26 APR	3 MAY	# 10	26 JUL	2 AUG	# 9	25 OCT	1 NOV
# 13	1 FEB	6 FEB	# 12	3 MAY	10 MAY	# 11	2 AUG	9 AUG	# 10	1 NOV	8 NOV
# 1	8 FEB	15 FEB	# 13	10 MAY	17 MAY	# 12	9 AUG	16 AUG	# 11	8 NOV	15 NOV
# 2	15 FEB	22 FEB	# 1	17 MAY	24 MAY	# 13	16 AUG	23 AUG	# 12	15 NOV	22 NOV
# 3	22 FEB	1 MAR	# 2	24 MAY	31 MAY	# 1	23 AUG	30 AUG	# 13	22 NOV	29 NOV
# 4	1 MAR	8 MAR	# 3	31 MAY	7 JUN	# 2	30 AUG	6 SEP	# 1	29 NOV	6 DEC
# 5	8 MAR	15 MAR	# 4	7 JUN	14 JUN	# 3	6 SEP	13 SEP	# 2	6 DEC	13 DEC
# 6	15 MAR	22 MAR	# 5	14 JUN	21 JUN	# 4	13 SEP	20 SEP	# 3	13 DEC	20 DEC
# 7	22 MAR	29 MAR	# 6	21 JUN	28 JUN	# 5	20 SEP	27 SEP	# 4	20 DEC	27 DEC
# 8	29 MAR	5 APR	# 7	28 JUN	5 JUL	# 6	27 SEP	4 OCT	# 5	27 DEC	3 JAN

FRIDAY TO FRIDAY 2014 (HAS FREE WEEK)

SHARE	WINTER 2014		SHARE	SPRING 2014		SHARE	SUMMER 2014		SHARE	FALL 2014	
# 5	3 JAN	10 JAN	# 4	11 APR	18 APR	# 3	11 JUL	18 JUL	# 2	10 OCT	17 OCT
# 6	10 JAN	17 JAN	# 5	18 APR	25 APR	# 4	18 JUL	25 JUL	# 3	17 OCT	24 OCT
# 7	17 JAN	24 JAN	# 6	25 APR	2 MAY	# 5	25 JUL	1 AUG	# 4	24 OCT	31 OCT
# 8	24 JAN	31 JAN	# 7	2 MAY	9 MAY	# 6	1 AUG	8 AUG	# 5	31 OCT	7 NOV
# 9	31 JAN	7 FEB	# 8	9 MAY	16 MAY	# 7	8 AUG	15 AUG	# 6	7 NOV	14 NOV
# 10	7 FEB	14 FEB	# 9	16 MAY	23 MAY	# 8	15 AUG	22 AUG	# 7	14 NOV	21 NOV
# 11	14 FEB	21 FEB	# 10	23 MAY	30 MAY	# 9	22 AUG	29 AUG	# 8	21 NOV	28 NOV
# 12	21 FEB	28 FEB	# 11	30 MAY	6 JUN	# 10	29 AUG	5 SEP	# 9	28 NOV	5 DEC
# 13	28 FEB	7 MAR	# 12	6 JUN	13 JUN	# 11	5 SEP	12 SEP	# 10	5 DEC	12 DEC
FREE	7 MAR	14 MAR	# 13	13 JUN	20 JUN	# 12	12 SEP	19 SEP	# 11	12 DEC	19 DEC
# 1	14 MAR	21 MAR	# 1	20 JUN	27 JUN	# 13	19 SEP	26 SEP	# 12	19 DEC	26 DEC
# 2	21 MAR	28 MAR	# 2	27 JUN	4 JUL	# 1	26 SEP	3 OCT	# 13	26 DEC	2 JAN
# 3	28 MAR	4 APR	# 3	4 JUL	11 JUL	# 2	3 OCT	10 OCT	# 1	2 JAN	9 JAN
# 4	4 APR	11 APR									

EXHIBIT 4

AMENDMENT TO THE
FOUR SEASONS BY THE OCEAN 2011 JOINT OWNERSHIP VENTURE

Proportional Interest Number:

Current Owner(s)/Seller(s):

Purchaser(s) Names:

Purchaser(s) Addresses:

THE ABOVE NAMED PARTIES hereby agree to abide by the original terms and conditions of the Four Seasons By The Ocean 2011 Joint Venture, dated September 29 1995, and recorded among the Land Records of Worcester County, Maryland, in Liber RHO No. _____, Folio _____ et seq., and any and all subsequent amendments thereof, including the payment of the requisite funds for payment of the venture, the purchasers herein also acknowledge receipt of the original resale certificate issued to the original Owners of Unit No. 2011, in the Carousel Center Condominium prior to the execution hereof.

The Seller by virtue of this instrument and his signature affixed hereto does hereby grant and convey all of his right, title and interest in and to the above-referenced Joint Venture to the Purchasers herein to have and to hold, subject only to the Joint Venture Agreement and any and all amendments thereof as referenced herein.

AS WITNESS the hands and seals of the parties herein this _____ day of _____, A.D., _____.

Witness:

Purchaser(s):

State of _____, County of _____, to wit:

I hereby certify, that on this _____ day of _____, _____, before me, a Notary Public in and for the State and County aforesaid, personally appeared _____, known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within Amendment, and acknowledged that he/she/they executed the same for the purposes therein contained.

Witness my hand and Notarial Seal

Notary Public

My Commission Expires:

Exhibit 4

FOUR SEASONS BY THE OCEAN 2011 JOINT VENTURE
 CAROUSEL CENTER CONDOMINIUM UNIT T-2011
 Operating Budget

Annual Condominium fee	3383.52
Property taxes	2280.00
Utilities	2000.00
Insurance	1100.00
Maintenance	1000.00
Cable television	588.00
Weekly housekeeping	2860.00
Redecoration provision	1000.00
Management fee	2400.00
Account review, cpa (Faw Casson)	600.00
Phone service	<u>300.00</u>
	17511.52

Monthly operating fee per owner:	112.25
Late Charge if not paid by 15th day of month due:	25.00

Purchase Price:	139500.00
Organization of joint venture	13950.00
Redecoration	<u>41500.00</u>
Total acquisition	194950.00

Cost of each share:	14996.00
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Four week rotating calendar will be used.

Contact Garliss Real Estate at (410) 524-3211

19 ²95 Nov The foregoing Agreement filed
 for record and is accordingly recorded among the land records of
 Worcester County, Md. in Liber, R.H.O. No. 2209 folios 411 thru 441
Richard H. Dutton Clerk