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DECLARATION AND BYLAWS

CREATING AND ESTABLISHING A PLAN FOR

CONDOMINIUM OWNERSHIP

UNDER CHAPTER 5311 OF THE REVISED CODE OF OHIO

FOR

THE CONDOMINIUM AT THE LAKES AT BALLANTRAE

CERTIFICATE OF AUDITOR

July 29, 2002

Receipt is hereby acknowledged of a copy of the Declaration, Bylaws, and Drawings of the above-named Condominium.

Joseph Testa

Joseph W. Testa / Jane E. Lenning
Franklin County Auditor

FOR REFERENCE PLEASE SEE
CONDOMINIUM PLAT BOOK NO. 104 PAGE 45-47

TRANSFERRED

JUL 29 2002

JOSEPH W. TESTA
AUDITOR
FRANKLIN COUNTY, OHIO

This instrument prepared by Calvin T. Johnson, Jr., attorney at law, Loveland & Brosius, 50 West Broad Street, Columbus, Ohio 43215-5917.

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DECLARATION

This is the Declaration of The Condominium at the Lakes at Ballantrae made on or as of the 19th day of July 2002, pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio.

Recitals

A. Duffy Properties, LTD, an Ohio limited liability company, "Declarant", is the owner in fee simple of all of the real property hereinafter described and the improvements thereon and appurtenances thereto.

B. The Declarant desires to create of this property a site of individually owned units, and commonly owned areas and facilities, and to these ends to submit this property to condominium ownership under the Condominium Act.

Definitions

The terms used in this document shall have these meanings, unless the context requires otherwise:

1. "Additional Property" means the land, and improvements thereon, that may, at a subsequent time, be added to the Condominium Property and become a part of the Condominium.

2. "Articles" and "Articles of Incorporation" mean the articles, filed with the Secretary of State of Ohio, incorporating The Condominium at the Lakes at Ballantrae Association as a corporation not-for-profit under the provisions of Chapter 1702 of the Revised Code of Ohio (the State of Ohio's enabling nonprofit corporation act).

3. "Association" and "The Condominium at the Lakes at Ballantrae Association" mean the corporation not-for-profit created by the filing of the Articles and is also one and the same as the association created for the Condominium under the Condominium Act.

4. "Board" and "Board of Directors" mean those persons who, as a group, serve as the board of Directors of the Association and are also one and the same as the board of managers of the Condominium established for the Condominium under the Condominium Act.

5. "Bylaws" mean the bylaws of the Association, created under and pursuant to the provisions of the Condominium Act for the Condominium, and which also serve as the code of regulations of the Association under and pursuant to the provisions of Chapter 1702. A true copy of the Bylaws is attached hereto and made a part hereof.

6. "Common Elements" (and sometimes on the Drawings referred to as "Common Areas") means all of the Condominium Property, except that portion described in this Declaration as constituting a Unit or Units, and is that portion of the Condominium Property constituting "common areas and facilities" of the Condominium under the Condominium Act.

7. "Condominium" and "The Condominium at the Lakes at Ballantrae" mean the condominium regime for the Condominium Property created under and pursuant to the Condominium Act.

8. "Condominium Act" means Chapter 5311 of the Revised Code of Ohio.

9. "Condominium instruments" means this Declaration, the Bylaws, the Drawings, and, as provided by the Condominium Act, "all other documents, contracts, or instruments establishing ownership of or exerting control over a condominium property or unit."

10. "Condominium organizational documents" means the Articles, the Bylaws, the Drawings, and this Declaration.

11. "Condominium Property" means the tract of land hereinafter described as being submitted to the Condominium Act, all buildings, structures and improvements situated thereon, and all easements, rights and appurtenances belonging thereto.

12. "Declarant" means whoever is designated in the recitals of this Declaration as creating the Condominium, and Declarant's successors and assigns, provided the rights specifically reserved to Declarant under the Condominium organizational documents shall accrue only to such successors and assigns as are designated in writing by Declarant as successors and assigns of such rights.

13. "Declaration" means this instrument, by which the Condominium Property is hereby submitted to the provisions of the Condominium Act.

14. "Director" and "Directors" mean that person or those persons serving, at the time pertinent, as a Director or Directors of the Association, and mean that same person or those persons serving in the capacity of a member of the board of managers of the Association, as defined in the Condominium Act.

15. "Drawings" means the drawings for the Condominium, and are the Drawings required pursuant to the provisions of the Condominium Act. A set thereof is attached hereto, but the same may be detached and filed separately herefrom by the appropriate public authorities.

16. "Eligible mortgagees" means the holders of valid first mortgages on Units who have given written notice to the Association stating their names, addresses and Units subject to their mortgages.

17. "Limited Common Elements" (and sometimes on the Drawings referred to as "Limited Common Areas") means those Common Elements serving exclusively one Unit or more than one but less than all Units, the enjoyment, benefit or use of which are reserved to the lawful occupants of that Unit or Units either in this Declaration, or by the Board, and is that portion of the Condominium Property constituting "limited common areas and facilities" of the Condominium under the Condominium Act.

18. "Occupant" means a person lawfully residing in a Unit, regardless of whether or not that person is a Unit Owner.

19. "Person" means a natural individual, corporation, partnership, trustee, or other legal entity capable of holding title to real property.

20. "Unit" and "Units" mean that portion or portions of the Condominium Property described as a unit or units in this Declaration, and is that portion of the Condominium constituting a "unit" or "units" of the Condominium under the provisions of the Condominium Act.

21. "Unit Owner" and "Unit Owners" mean that person or those persons owning a fee simple interest in a Unit or Units, each of whom is also a "member" of the Association, as defined in Chapter 1702 of the Revised Code of Ohio.

The Plan

NOW, THEREFORE, Declarant hereby makes and establishes the following plan for condominium ownership of the below-described property under and pursuant to the provisions of the Condominium Act:

ARTICLE I

THE LAND

A legal description of the land constituting a part of the Condominium Property, located in the City of Dublin, Franklin County, Ohio, and consisting of 1.285 acres, more or less, is attached hereto and marked "Exhibit A".

ARTICLE II

NAME

The name by which the Condominium shall be known is "The Condominium at the Lakes at Ballantrae".

ARTICLE III

PURPOSES; RESTRICTIONS

Section 1. Purposes. This Declaration is being made to establish separate individual parcels from the Condominium Property to which fee simple interests may be conveyed; to create restrictions, covenants and easements providing for, promoting, and preserving the values of Units and the Common Elements and the well being of Unit Owners and Occupants; and to establish a Unit Owners' association to administer the Condominium and the Condominium Property, to administer and enforce the covenants, easements, charges and restrictions hereinafter set forth, and to raise funds through assessments to accomplish these purposes.

Section 2. Restrictions. The Condominium and the Condominium Property shall be benefited by and subject to the following restrictions:

(a) Unit Uses. Except as otherwise specifically provided in this Declaration, no Unit shall be used for any purpose other than that of a residence for individuals living together as a single housekeeping unit, and uses customarily incidental thereto, provided, however, that no Unit may be used as a rooming house, group home, commercial foster home, fraternity or sorority house, or any similar type of lodging, care

or treatment facility. Notwithstanding the foregoing: (i) an Occupant maintaining a personal or professional library, keeping personal business or professional records or accounts, conducting personal business (provided that such use does not involve customers, employees, licensees or invitees coming to the Unit), making professional telephone calls or corresponding, in or from a Unit, is engaging in a use expressly declared customarily incidental to residential use and is not in violation of these restrictions; (ii) it shall be permissible for the Declarant, or an entity affiliated with Declarant, to maintain, during the period of its sale or rental of Units, one or more Units and/or a portion or portions of the Common Elements as sales and rental models and offices, and for storage and maintenance purposes, provided, that Declarant, or an entity affiliated with Declarant, may also maintain and utilize one or more of the Units and/or a portion or portions of the Common Elements in property added to the Condominium for such purposes; and (iii) one or more Units or a portion thereof may be maintained for the use of the Association in fulfilling its responsibilities.

(b) Common Element Uses. The Common Elements (except the Limited Common Elements) shall be used in common by Unit Owners and Occupants and their agents, servants, customers, invitees and licensees, in accordance with the purposes for which they are intended, reasonably suited and capable, and as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of Units. Unless expressly provided otherwise herein, no Common Elements shall be used for any purpose other than the health, safety, welfare, convenience, comfort, recreation or enjoyment of Unit Owners and Occupants.

(c) Limited Common Element Uses. Those portions of the Common Elements described herein and shown on the Drawings as Limited Common Elements (or Limited Common Areas) shall be used and possessed exclusively by the Unit Owners and Occupants of the Unit or Units served by the same, as specified in this Declaration, and shall be used only for the purposes intended.

(d) Visible Areas. Nothing shall be caused or permitted to be hung or displayed on the outside or inside of windows (except interior inoffensive drapes, curtains, or louvered blinds) or placed on the outside walls of a building or otherwise outside of a Unit, or any part thereof, and no awning, canopy, shutter or television or citizens' band or other radio antenna or transmitter, or any other device or ornament, shall be affixed to or placed upon an exterior wall or roof or any part thereof, or the exterior of any door or window, or in, on, or over a patio, porch or balcony, visible to the exterior, unless authorized by the Board or required by applicable law to be permitted, but, in such case, subject to such lawful rules and regulations as the Board may adopt from time to time.

(e) Offensive Activities. No noxious or offensive activity shall be carried on in any Unit, or upon the Common or Limited Common Elements, nor shall any be used in any way or for any purpose which may endanger the health of or unreasonably disturb any Occupant.

(f) Vehicles. The Board may promulgate rules and regulations restricting or prohibiting the parking of automobiles, vans, buses, inoperable vehicles, trucks, trailers, boats and recreational vehicles on the Common Elements, including the Limited Common Elements, or parts thereof, and may enforce such regulations or restrictions by levying enforcement charges, having such vehicles towed away, or taking such other lawful actions as it, in its sole discretion, deems appropriate.

(g) Renting and Leasing. No Unit or part thereof shall be rented or used for transient or hotel purposes, which is defined as: (i) rental under which Occupants are provided customary hotel services such as room service for food and beverages, maid service, the furnishing of laundry and linen, busboy service, and similar services; or (ii) rental to roomers or boarders, that is, rental to one or more persons of a portion of a Unit only. No lease may be of less than an entire Unit. Any lease agreement shall be in writing, shall provide that the lease shall be subject in all respects to the provisions hereof, and to the rules and regulations promulgated from time to time by the Board, and shall provide that the failure by the tenant to comply with the terms of the Condominium organizational documents and lawful rules and regulations shall be a default under the lease. Prior to the commencement of the term of a lease the Unit Owner shall notify the Board, in writing, the name or names of the tenant or tenants and the time during which the lease term shall be in effect. In addition, in order to assure that the Condominium, from time to time, meets the requirements of institutional first mortgagees and institutional and governmental agency guarantors and mortgage insurers necessary to qualify buyers and owners and/or the Condominium for owner-occupant residential financing, and to maintain the character of the Condominium as primarily a housing community for owner-occupants, the Board, from time to time, may adopt rules limiting or restricting the number of Units in the Condominium that may be rented, provided, that no such rule shall limit or restrict the right of (i) an institutional first mortgagee, insurer, or guarantor which

takes title to a Unit by deed in lieu of foreclosure, or a purchaser at a foreclosure sale, or the immediate successor in title to the Unit of that institutional first mortgagee, insurer, guarantor or purchaser, to rent the Unit(s) so acquired, or (ii) Declarant, Declarant's assignee who becomes a successor developer of the Condominium or an affiliate of Declarant to rent a Unit or Units owned by Declarant, such successor or an affiliate of either.

(h) Signs. No sign of any kind shall be displayed to the public view on the Condominium Property except: (a) on the Common Elements, signs regarding and regulating the use of the Common Elements, provided they are approved by the Board; (b) on the interior side of the window of a Unit, one professionally prepared sign not in excess of nine square feet in size, advertising the Unit for sale or rent; and (c) on the Common Elements and model Units, signs advertising the sale and/or rental of Units by the Declarant during the period of its sale and rental of Units, provided, if these limitations on use of signs, or any part thereof, are determined to be unlawful, only the signs described in subitem (a), above, shall be permitted after Declarant's period of sales and rental of Units.

(i) Replacements. Any building erected to replace an existing building containing Units shall be of new construction, be of comparable structure type, size, design and construction to that replaced, and shall contain a like number of Units of comparable size to the Units in the building replaced.

(j) Structural Integrity. Nothing shall be done in any Unit, or in, on or to the Common or Limited Common Elements, which may impair the structural integrity of any improvement.

(k) Construction in Easements. No structure, planting or other material shall be placed or permitted to remain within the easements for the installation and maintenance of utilities and drainage facilities which may damage or interfere with the installation and maintenance of utility lines or which may change the direction of the flow of drainage channels in the easements or which may obstruct or retard the flow of water through drainage channels in the easement areas. The utility facilities within the easement areas shall be subject to the right of the Association to maintain the same, and its right to delegate that right to a public authority or utility.

(l) Animals. Except as hereinafter provided, no animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or on the Common Elements. Notwithstanding the foregoing, household domestic pets, not bred or maintained for commercial purposes, may be maintained in a Unit, provided that: (i) the maintaining of animals shall be subject to such rules and regulations as the Board may from time to time promulgate, including, without limitation, the right to place limitations on the size, number and type of such pets, and the right to levy enforcement charges against persons who do not clean up after their pets; and (ii) the right of an Occupant to maintain an animal in a Unit shall be subject to termination if the Board, in its full and complete discretion, determines that maintenance of the animal constitutes a nuisance or creates a detrimental effect on the Condominium or other Units or Occupants.

(m) Conveyances. Each Unit shall be conveyed or transferred (voluntarily or involuntarily) as a separately designated and legally described freehold estate subject to the terms, conditions and provisions hereof. The undivided interest of a Unit in the Common Elements shall be deemed to be conveyed or encumbered with the Unit even though that interest is not expressly mentioned or described in the deed, mortgage or other instrument of conveyance or encumbrance. Any conveyance, encumbrance, judicial sale, or other transfer (voluntary or involuntary) of an interest in the Common Element will be void unless the Unit to which that interest is allocated is also transferred to the same transferee. In any instrument of conveyance or creating an encumbrance, or in any other document legally describing a Unit, it shall be sufficient to lawfully describe a Unit and its interest in the Common Element by referring to the Unit designation of the Unit and the appropriate recording references of the initial page of this Declaration and the Drawings. The right of a Unit Owner to sell, transfer or otherwise convey that owner's Unit is not subject to any right of first refusal, and any Unit Owner may transfer that owner's Unit free of any such limitation. To enable the Association to maintain accurate records of the names and addresses of Unit Owners, each Unit Owner agrees to notify the Association, in writing, within five days after an interest in that Unit Owner's Unit has been transferred to another person. In addition, each Unit Owner agrees to provide to a purchaser of that owner's Unit a copy of the Condominium organizational documents and all effective rules and regulations.

(n) Discrimination/Handicapped Accommodation. No action shall at any time be taken by the Association or its Board which in any manner would discriminate against any Unit Owner in favor of another. In addition, notwithstanding any provision hereof, or any rule or regulation, the Board shall make reasonable accommodation if

necessary to afford a handicapped person equal opportunity to use and enjoy the Condominium Property, provided, that nothing contained herein shall be construed to mean or imply that any such accommodation be at the cost of the Association.

(o) Architectural Control. No building, fence, wall, sign or other structure or improvement shall be commenced, erected or maintained upon the Condominium Property, or any part thereof, nor shall any exterior addition to or change or alteration therein be made, until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing by the Board or its designated representative or representatives, in its or their sole and unfettered discretion. Nothing visible to the exterior shall be permitted to be hung, placed, displayed or maintained in Limited Common Elements unless approved, in writing, by the Board or its designated representative or representatives, in its or their sole and unfettered discretion, or unless the same is authorized by existing rule or regulation adopted by the Board. Notwithstanding any repair or maintenance provision contained herein to the contrary, the Board may require, as a condition to approval, that the responsibility for repairing and maintaining the addition or improvement shall be the responsibility of the requesting Unit Owner and all future owners of that Unit.

(p) Rules and Regulations. In addition to adopting and enforcing rules and regulations in the instances specifically hereinbefore mentioned, the Board may, from time to time, adopt and enforce such further reasonable rules and regulations as it deems necessary or desirable to promote harmony, to serve the best interests of the Unit Owners, as a whole, and the Association, and to protect and preserve the nature of the Condominium and the Condominium Property. A copy of all rules and regulations shall be furnished by the Board to the owners of each Unit prior to the time when the same shall become effective.

(q) Existing Restrictions. In addition to the foregoing restrictions, the Condominium Property is hereby subject to certain covenants and restrictions relating to voting and the payment of assessments set forth in the Covenants, Conditions, Restrictions and Easements for Ballantrae (hereinafter "the Covenants") of record as Instrument No. 200110300249353, records of the Recorder of Franklin County, Ohio, as the same may be supplemented or amended from time to time.

ARTICLE IV

IMPROVEMENT DESCRIPTIONS

Section 1. Residential Buildings. There is one residential building containing four dwelling units, a part of the Condominium. The residential building contains a combination of two-story townhouse style and one and one-half story dwelling units, built on poured concrete wall foundations, with wood frames, a combination of cultured stone and James Hardie Beaded Cedarmill siding exteriors with brick or cultured stone accents, and dimensional asphalt shingle roofs. Each dwelling unit has a two-car attached garage, a basement, and a screened/enclosed porch. The principal materials of which the building is constructed are concrete, concrete block, wood, brick or stone, glass, drywall and asphalt shingles. The residential building is located as shown on the Drawings. The are no recreation facilities initially a part of the Condominium.

Section 2. Other. In addition, the Condominium also consists of walkways, private drives, driveways, and green and landscaped areas.

ARTICLE V
UNITS

Section 1. Unit Designations. Each of the dwelling units, each of which is called "a Unit", is legally designated by a four digit number (the Unit's "Unit designation"), which corresponds with the numerical portion of the street address of that Unit. The Unit designation of each Unit is shown on the Drawings where that Unit is located. The location and designation of each Unit is also shown on the sketch plot plan attached hereto as "Exhibit B". Information concerning the Units, with a listing of proper Unit designations, is shown on the attached "Exhibit C".

Section 2. Composition of Units.

(a) Unit Composition. Each Unit constitutes a single freehold estate and consists of the space in the building designated by that Unit's designation on the Drawings that is bounded by the undecorated interior surfaces of the perimeter walls, the unfinished surface of the floor at the lowest level, including the basement, and the unfinished interior surface of the ceiling of the highest floor, all projected, if necessary by reason of structural divisions such as interior walls and partitions, to constitute complete enclosures of space, and all improvements within that space. Without limiting the generality of the foregoing, or, as appropriate, in addition, each Unit shall include:

(1) the decorated surfaces, including paint, lacquer, varnish, wall covering, tile and other finishing material applied to floors, ceilings, and interior and perimeter walls, carpeting, if any, and also the floors and ceilings themselves, and the drywall, paneling and other finishing wall material;

(2) all windows, skylights, if any, and screens and doors, including storm doors and windows, if any, and the frames, sashes and jambs, and the hardware therefore;

(3) all fixtures and appliances installed for the exclusive use of that Unit, commencing at the point of disconnection from the structural body of the building and from utility pipes, lines or systems serving the entire building or more than one Unit thereof, including, without limiting the generality hereof, built-in cabinets, dishwashers, garbage disposal units, refrigerators, stoves and hoods, television antennas and cables, furnaces, hot water heaters, heat pumps, air conditioning units (even though located outside the bounds of a Unit), and components of the foregoing, if any;

(4) all plumbing, electric, heating, cooling and other utility or service lines, pipes, wires, ducts, conduits and apparatus, wherever located, which serve only that Unit;

(5) all control knobs, switches, thermostats and electrical outlets and connections affixed to or projecting from the walls, floors and ceilings which service either the Unit or the fixtures located therein;

(6) all interior walls that are not necessary for support of the structure, and all components thereof and all space encompassed thereby;

(7) the space in the attached garage;

(8) the space in the attached screened/enclosed porch;

(9) the portion of fireplaces, if any, actually within the interior of a Unit and the vents and dampers therefore accessible from the Unit's interior; and

(10) the attic space or storage space above a Unit, and the crawl space below a Unit, if any, to which the Unit has direct and exclusive access;

excluding therefrom, however, all of the following items, whether or not located within the bounds of that Unit:

(1) any supporting element of the building contained in interior walls;

(2) all plumbing, electric, heating, cooling and other utility or service lines, pipes, sump pumps and accessories thereto, wires, ducts and conduits which serve any other Unit; and

(3) fireplace stacks and chimneys, if any.

(b) Unit Types, Sizes, Locations and Components. The type, composition, and approximate interior area of each Unit are as shown on the attached Exhibit D. The location, dimensions, and composition of each Unit are also as shown on the Drawings. Each Unit has direct access over Common Elements leading directly an easement over Additional Property leading directly to Eiterman Road, a public street.

ARTICLE VI

COMMON AND LIMITED COMMON ELEMENTS

Section 1. Common Elements – Description. All of the Condominium Property, including all of the land and all improvements thereon and appurtenances thereto, except those portions labeled or described herein or on the Drawings as a part of a Unit, are Common Elements.

Section 2. Limited Common Elements – Description. Those portions of the Common Elements that are labeled or designated "Limited Common Areas" or "Limited Common Elements" on the Drawings, are Limited Common Elements. In the case of each Unit, these Limited Common Elements consist of a driveway area in front of that Unit's garage, a front stoop or porch, and a rear patio/yard area and the improvements within that area, except utility lines that serve another Unit. Each such Limited Common Element is reserved for the exclusive use of the owners and Occupants of the Unit it is described, designed or designated to serve.

Section 3. Undivided Interest. The undivided interest in the Common Elements of each Unit is shown on the attached Exhibit C, and, in each case, is based on each Unit having an equal par value of one (1.00), and thus having an equal undivided interest. The Common Elements shall be owned by the Unit Owners as tenants in common, and ownership thereof shall remain undivided. No Unit Owner may waive or release any rights in the Common Elements. Further, the undivided interest in the Common Elements of a Unit shall not be separated from the Unit to which it appertains.

ARTICLE VII

UNIT OWNERS' ASSOCIATION

Section 1. Establishment of Association. The Association has been formed to be and to serve as the Unit Owners' association of the Condominium. The Declarant is presently the sole member of the Association.

Section 2. Membership. Membership in the Unit Owners' Association shall be limited to the Unit Owners, and every person or entity who is or becomes a record owner of a fee or undivided fee simple interest in a Unit is a Unit Owner and shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Unit, and transfer of a Unit shall automatically transfer membership to the transferee.

Section 3. Voting Rights. Voting rights of members are as set forth in the Bylaws.

Section 4. Board of Directors. The number and composition, and the authority, rights and responsibilities, of the Board of Directors shall be as provided in the Bylaws, provided that no member of the Board need be a Unit Owner, but shall meet the qualifications set forth in the Bylaws.

ARTICLE VIII

AGENT FOR SERVICE

The name of the person to receive service of process for the Association, the Association's "Statutory Agent", and that person's residence or place of business, which is in the State of Ohio, is:

Thomas Markworth
495 South High Street, Suite 150
Columbus, Ohio 43215

In the event this individual for any reason ceases to be registered with the Secretary of State of Ohio as Statutory Agent for the Association, the person so registered shall be the person to receive service of process for the Association.

ARTICLE IX

MAINTENANCE AND REPAIR

Section 1. Association Responsibility. The Association, to the extent and at such times as the Board, in its exercise of business judgment, determines to allocate funds therefor, shall maintain, repair and replace all improvements constituting a part of the Common Elements, and including but not limited to utility facilities serving more than one Unit, utility lines in the Common Elements, lawns, shrubs, trees, walkways, drives, parking areas, fireplace stacks, liners and chimneys, and the structural portions and exterior portions of all buildings and improvements which are a part of the Common Elements, including the Limited Common Element front porches and stoops, the patio fencing located within the Limited Common Elements in the rear of each Unit, and the Limited Common Element driveways, and that do not constitute part of a Unit, provided that the Association shall not be responsible for the repair and maintenance of any patio, deck, stairs or other structural improvements located within the Limited Common Elements in the rear of a Unit, nor for the cleaning and housekeeping of any Limited Common Elements or components thereof. The Association shall maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements a part of the Common Elements, including the Limited Common Elements. Except to the extent, if any, that a loss is covered by insurance maintained by the Association, and then only to the extent the net proceeds after deductibles, are available for that purpose, the Association shall not have responsibility to repair or maintain any Unit, or component thereof or any patio, deck, stairs or other structural improvements (other than fencing) located within the Limited Common Elements in the rear of a Unit, or repair, maintain or replace personal property within a Unit.

Section 2. Individual Responsibility. Each Unit Owner shall repair and maintain the Unit or Units, and all components thereof, owned by that Unit Owner, any patio, deck, stairs, or other structural improvements (excluding fencing) located within the Limited Common Elements located in the rear of that Unit Owner's Unit, improvements made by Unit Owners hereafter, and perform cleaning and housekeeping with respect to all Limited Common Elements appurtenant to that owner's Unit. Without limiting the generality of the foregoing, this repair and maintenance responsibility of a Unit Owner shall

include repair, maintenance and replacement of all windows, screens and doors, including the frames, sashes and jambs, and the hardware therefor. In the event a Unit Owner shall fail to make a repair or perform maintenance required of that Unit Owner, or in the event the need for maintenance or repair of any part of the Common Elements or Limited Common Elements is caused by the negligent or intentional act of any Unit Owner or Occupant, or is as a result of the failure of any Unit Owner or his, her or its predecessors in title to timely pursue to conclusion a claim under any warranty, express, implied, or imposed by law, the Association may perform the same, and if the cost of such repair or maintenance is not covered by insurance, whether because of a deductible or otherwise, the cost thereof shall constitute a special individual Unit assessment, as hereinafter defined, on the Unit owned by that Unit Owner and on that Unit Owner. The determination that such maintenance or repair is necessary, or has been so caused, shall be made by the Board.

ARTICLE X

UTILITY SERVICES

Each Unit Owner by acceptance of a deed to a Unit agrees to pay for utility services separately metered or separately charged by the utility company to that Unit, and to reimburse the Association for that owner's Unit's share of any utility cost that the Board reasonably determines is attributable to use by that owner's Unit. All other utility costs shall be common expenses and paid by the Association.

ARTICLE XI

INSURANCE; LOSSES

Section 1. Fire and Extended Coverage Insurance. The Board shall have the authority to and shall obtain insurance for all buildings, structures, fixtures and equipment, and common personal property and supplies now or at any time hereafter constituting a part of the Common Elements, the Limited Common Elements, or common property of the Association, against loss or damage by fire, lightning, and such other perils as are ordinarily insured against by standard extended coverage endorsements, and all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard "all risk" endorsement, where such is available, issued in the locale of the Condominium Property, or, if the policy does not include an "all risks" endorsement, a policy that includes the "broad form" covered causes of loss, in amounts at all times sufficient to prevent the Unit Owners from becoming co-insurers under the terms of any applicable coinsurance clause or provision and not less than one hundred percent (100%) of the current insurable replacement cost of such items (exclusive of land, foundations, footings, excavations, and other items normally excluded from coverage). This insurance shall also:

(a) provide coverage for built-in or installed improvements, fixtures and equipment that are part of a Unit, and shall provide for coverage of interior walls, windows and doors and the frames, sashes, jambs and hardware therefore, even though these improvements may be parts of Units;

(b) have (i) an agreed amount and inflation guard endorsement, when that can be obtained, and (ii) building ordinance or law endorsement, if any building, zoning, or land-use law will result in loss or damage, increased cost of repairs or reconstruction, or additional demolition and removal costs, providing for contingent liability from the operation of building laws, demolition costs, and increased costs of construction;

(c) provide that no assessment may be made against a first mortgage lender, or its insurer or guarantor, and that any assessment under such policy made against others may not become a lien on a Unit and its appurtenant interests superior to a first mortgage;

(d) be written in the name of the Association for the use and benefit of the Unit Owners, or its authorized representative, including any insurance trustee with whom the Association has entered into an insurance trust agreement, or any successor to such trustee, for the use and benefit of the individual Unit Owners;

(e) contain or have attached the standard mortgagee clause commonly accepted by institutional first mortgage holders, insurers, and guarantors, which (i) must provide that the carrier shall notify the named insured and each first mortgagee named in the mortgage clause at least ten days in advance of the effective date of any reduction in, cancellation of, or substantial change in the policy, and (ii) must be endorsed to provide that any loss shall be paid to the Association (or its insurance trustee), as a trustee for each Unit Owner and each such Unit Owner's mortgagee, and, unless otherwise prohibited by a nationally recognized institutional first mortgage holder, insurer, or guarantor, to the holders of first mortgages on Units;

(f) have a deductible amount no greater than the lesser of ten thousand dollars or one percent of the policy face amount;

(g) be paid for by the Association, as a common expense;

(h) contain a waiver of subrogation of rights by the carrier as to the Association, its officers and directors, and all Unit Owners;

(i) provide that the insurance shall not be prejudiced by any acts or omissions of individual Unit Owners who are not under the control of the Association; and

(j) be primary, even if a Unit Owner has other insurance that covers the same loss.

Section 2. Liability Insurance. The Association shall obtain and maintain, at the Association's cost and as a common expense, a commercial policy of general liability insurance covering all of the Common Elements, public ways and any other areas under the Association's supervision, and Units, if any, owned by the Association, even if leased to others, insuring the Association, the Directors, and the Unit Owners and Occupants, with such limits as the Board may determine, but no less than the greater of (a) the amounts generally required by institutional first mortgage holders, insurers, and guarantors for projects similar in construction, location and use, and (b) one million dollars, for bodily injury, including deaths of persons, and property damage, arising out of a single occurrence. This insurance shall contain a "severability of interest" provision, or, if it does not, an endorsement which shall preclude the insurer from denying the claim of a Unit Owner because of negligent acts of the Association, the Board, or other Unit Owners, and shall include, without limitation, coverage for legal liability of the insureds for property damage, bodily injuries and deaths of persons resulting from the operation, maintenance or use of the Common Elements, and legal liability arising out of lawsuits related to employment contracts in which the Association is a party. Each such policy must provide that it may not be canceled or substantially modified, by any party, without at least ten days' prior written notice to the Association and to each holder of a first mortgage on a Unit.

Section 3. Fidelity Coverage. From and after such time as Declarant no longer controls the Association, the Board shall obtain and maintain, at the Association's cost and as a common expense, fidelity insurance providing coverage for the Association against dishonest acts on the part of directors, managers, trustees, employees, agents, and volunteers responsible for or handling funds belonging to or administered by the Association. The fidelity insurance policy must name the Association as the named insured and shall be written in an amount sufficient to provide protection, which is in no event less than the greater of (a) an amount equal to the Association's reserve funds plus three months' assessments on all Units, and (b) the maximum amount that will be in the custody of the Association or its managing agent at any time while the policy is in force. In connection with such coverage, an appropriate endorsement to the policy to cover any persons who serve without compensation shall be added if the policy would not otherwise cover volunteers. The policy shall provide that it shall not be canceled or substantially modified (including cancellation for non-payment of premium) without at least ten days' prior written notice to the Association, and any insurance trustee, and any servicer on behalf of any holder, guarantor or insurer of any mortgage on a Unit who requires such rights. Any management agent who handles funds of the Association shall maintain a policy of fidelity insurance providing coverage no less than that required of the Association, which insurance policy names the Association as an additional obligee.

Section 4. Hazard Insurance Carrier. Each policy of hazard insurance obtained pursuant hereto shall be obtained from an insurance company authorized to write such insurance in the State of Ohio which has a "B" or better general policyholder's rating or a "6" or better financial performance index rating in Best's *Insurance Reports*, an "A" or better general policyholder's rating *and* a financial size category of "VIII" or better in Best's *Insurance Reports—International Edition*, an "A" or better rating in Demotech's *Hazard Insurance Financial Stability Ratings*, a "BBBq" qualified solvency ratio or a "BBB" or better claims-paying ability rating in Standard and Poor's *Insurer Solvency Review*, or a "BBB" or better claims-paying ability rating in Standard and Poor's *International Confidential Rating Service*. Insurance issued by a carrier that does not meet the foregoing rating requirements will be acceptable if the carrier is covered by reinsurance with a company that meets either one of the A.M. Best general policyholder's ratings or one of the Standard and Poor's claims-paying ability ratings mentioned above.

Section 5. Other Association Insurance. In addition, the Board may purchase and maintain, at the Association's cost and as a common expense, contractual liability insurance, directors' and officers' liability insurance, and such other insurance as the Board may determine.

Section 6. Insurance Representative; Power of Attorney. There may be named, under any policy obtained by the Association, as an insured on behalf of the Association, its authorized representative, including any trustee with whom the Association may enter into any insurance trust agreement, or any successor to such trustee, who shall have exclusive authority to negotiate losses under any such policy. Each Unit Owner, by acceptance of a deed to a Unit, irrevocably appoints the Association or such designated representative, or such successor, as attorney-in-fact for the purpose of purchasing and maintaining such insurance, including: the collection and appropriate disposition of the proceeds thereof; the negotiation of losses and execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomplish such purpose. The Association, or such designated representative, or such successor, shall receive, hold or otherwise properly dispose of any proceeds of insurance, in trust, for Unit Owners and their first mortgage holders, as their interests may appear. This power is for the benefit of each and every Unit Owner, and their respective first mortgage holders, and the Association, and the Condominium, runs with the land, and is coupled with an interest.

Section 7. Unit Owners' Insurance. Any Unit Owner or Occupant may carry such insurance in addition to that provided by the Association pursuant hereto as that Unit Owner or Occupant may determine, subject to the provisions hereof, and provided that no Unit Owner or Occupant may at any time purchase individual policies of insurance against loss by fire or other casualty covered by the insurance carried pursuant hereto by the Association. In the event any Unit Owner or Occupant violates this provision, any diminution in insurance proceeds resulting from the existence of such other insurance shall be chargeable to the Unit Owner who acquired or whose Occupant acquired such other insurance, who shall be liable to the Association to the extent of any diminution and/or loss of proceeds. Without limiting the foregoing, a Unit Owner or Occupant may obtain insurance against liability for events occurring within a Unit, losses with respect to personal property and furnishings, and losses to improvements owned by the Unit Owner or Occupant, provided that if the Association obtains insurance for permanent improvements and built-in fixtures and equipment, then the insurance obtained by the Unit Owner with respect to improvements within the Unit shall be limited to the type and nature of coverage commonly referred to as "tenants' improvements and betterments". All such insurance separately carried shall contain a waiver of subrogation rights by the carrier as to the Association, its officers and Directors, and all other Unit Owners and Occupants.

Section 8. Sufficient Insurance. In the event the improvements forming a part of the Common Elements or any portion thereof shall suffer damage or destruction from any cause or peril insured against and the proceeds of any policy or policies insuring against such loss or damage and payable by reason thereof shall be sufficient to pay the cost of repair or restoration or reconstruction, then such repair, restoration or reconstruction shall be undertaken by the Association and the insurance proceeds shall be used in payment therefor; provided, however, that in the event that within sixty (60) days after such damage or destruction the Unit Owners and eligible mortgagees, if they are entitled to do so pursuant to the provisions of this Declaration, shall elect to terminate the Condominium, then such repair, restoration or reconstruction shall not be undertaken.

Section 9. Insufficient Insurance. In the event the improvements forming a part of the Common Elements or any portion thereof shall suffer damage or destruction from any cause or peril which is not insured against, or, if insured against, the insurance proceeds from which shall not be sufficient to pay the cost of repair, restoration or reconstruction, then, unless the Unit Owners and eligible mortgagees if they are entitled to do so pursuant to the provisions of this Declaration, shall elect within sixty (60) days after such damage or destruction not to make such repair, restoration or reconstruction, the Association shall make repairs, restoration or reconstruction of the Common Elements so damaged or destroyed at the expense (to the extent not covered by insurance) of all Unit Owners in proportion to their respective undivided interests in the Common Elements. Should any Unit Owner refuse or fail after reasonable notice to pay that Unit Owner's share of such cost in excess of available insurance proceeds, the amount so advanced by the Association shall be assessed against the Unit of such Unit Owner and that assessment shall have the same force and effect, and, if not paid, may be enforced in the same manner as herein provided for the nonpayment of assessments.

Section 10. Lender Requirements. Notwithstanding the foregoing provisions of this Article, the Association shall at all times maintain hazard insurance, liability insurance, and fidelity insurance coverage conforming with the requirements then governing the making of a first mortgage loan, or the purchase, guaranty, or insurance of first mortgages, by national institutional lenders, guarantors or insurers of first mortgage loans on condominium units.

ARTICLE XII

DAMAGE; RESTORATION; REHABILITATION AND RENEWAL; TERMINATION

Section 1. Restoration of Substantial Damage or Destruction. In the event of substantial damage to or destruction of all Units in a residential building, or the taking of one or more Units in any condemnation or eminent domain proceedings, the Association shall promptly restore or replace the same, unless an election is made not to do so, as hereinafter provided.

Section 2. Election Not to Restore; Termination. The Association may, with the consent of Unit Owners entitled to exercise not less than eighty percent (80%) of the voting power of Unit Owners, and the consent of eligible mortgagees hereinafter provided, both given within sixty (60) days after damage or destruction, determine not to repair or restore the damage or destruction, and to terminate the Condominium. In any such an event, all of the Condominium Property shall be sold as upon partition. In the event of such an election not to repair or restore substantial damage or destruction or reconstruct such Unit or Units, the net proceeds of insurance paid by reason of such damage or destruction, or the net amount of any award or proceeds of settlement arising from such proceedings, together with the proceeds received from the sale as upon partition, or in the case of an election otherwise to terminate the Condominium, the net proceeds from the partition sale, shall be distributed among the owners of the Units, and the holders of their respective first mortgage liens, (as their interests may appear), in the proportions of their undivided interests in the Common Elements.

Section 3. Rehabilitation and Renewal. The Association, by vote of Unit Owners entitled to exercise not less than seventy-five percent (75%) of the voting power of Unit Owners, at a duly called and noticed meeting called specifically for the purpose of determining if the Condominium is obsolete in whole or in part and whether or not to have the same renewed and rehabilitated, and the consent of eligible

mortgagees hereinafter provided, may so determine that the Condominium is obsolete in whole or in part and elect to have the same renewed and rehabilitated. If so, the Board shall thereupon proceed with such renewal and rehabilitation and the cost thereof shall be a common expense. The Condominium shall not be determined or deemed to be "obsolete" merely because of the necessity to make major repairs or replacements, such as, but not limited to, replacing roofs, replacing infrastructure, or repaving, items which shall be determined solely by the Board.

ARTICLE XIII

CONDEMNATION

Section 1. Standing. Except as hereinafter provided, the Association, or its designated representative, or authorized successor, as trustee, shall represent the Unit Owners in any condemnation or eminent domain proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of all or any part of the Condominium Property, and shall have the sole and exclusive right to settle losses with the condemning authority and to receive the award or proceeds of settlement, for the use and benefit of the Unit Owners and their mortgagees as their interests may appear. Notwithstanding the foregoing, in the event that a Unit Owner may lawfully separately pursue and realize upon a claim for incidental and consequential losses or damage to that Unit Owner resulting from a taking under the power of eminent domain, such as for relocation and moving expenses, loss of favorable mortgage terms, and other such individual incidental or consequential losses, that Unit Owner may, at his, her or its election, separately pursue such claim, provided, that the pursuing of the same, or the realization of an award thereof, neither jeopardizes, in any way, an action by the Association to recoup the losses incurred by it, or any other Unit Owner, or the direct loss with respect to the Unit itself, or with regard to the usability thereof, nor diminishes any award for any such loss.

Section 2. Use of Proceeds. The award or proceeds of settlement in any actual or threatened condemnation or eminent domain proceedings, after reduction by the costs, if any, incurred in obtaining the same, shall be applied first to the cost of restoring or replacing all damaged or taken improvements on the remaining Condominium Property in accordance with the Drawings, or in accordance with any new plans and specifications therefor approved by Unit Owners exercising no less than seventy-five percent (75%) of the voting power of Unit Owners, and the consent of eligible mortgagees hereinafter provided.

Section 3. Insufficient Proceeds. If the award or proceeds are insufficient for such purpose, the excess cost shall be paid by the Association and, to the extent funds of the Association are insufficient therefor, in the judgment of the Board, such excess cost shall be a common expense and assessed among the Units in the same manner as special assessments for capital improvements are assessed. Except as hereinafter provided, the balance of any such award or proceeds of settlement, if there is an excess, shall be allocated and disbursed to the Unit Owners, and their first mortgagees, as their interests may appear, in proportion to the relative undivided interests of the Units in the Common Elements.

Section 4. Non-Restorable Unit. Notwithstanding the foregoing, in the event that as a result of any such taking, and consequent restoration or replacement, any Unit could not reasonably be restored to a condition comparable to that which existed prior to the taking, or could not be replaced, prior to the allocation and disbursement of any sum to any other Unit Owner or his, her or its mortgagee, there shall be allocated and disbursed from such award or proceeds, to each Unit Owner whose Unit cannot be so restored or replaced, and his, her or its respective first mortgagee, as their interests may appear, such amount as is equal to the then fair market value of the Unit that cannot be so restored or replaced. Thereupon, such Unit or Units, and the owners thereof, shall be immediately and automatically divested of any interest in the Condominium, the Condominium property, and the Association, including, without limiting the generality of the foregoing, divestment of an undivided interest, vote, membership in the Association, and liability for common expenses. All such rights and interests shall be reallocated among all other Units and Unit Owners in the same relative proportions as those rights and interests were prior to such taking. To illustrate, upon a Unit being divested from the Condominium, (a) the voting right of that Unit will be equally allocated among all other Units, since each Unit prior thereto had an equal vote, and (b) the undivided interest of that Unit will be reallocated among all other Units in the proportions of their relative undivided interests prior to such taking.

Section 5. Power of Attorney. Each Unit Owner, by acceptance of a deed to a Unit, appoints the Association, or its designated representative, as his, her or its attorney-in-fact to represent that Unit Owner, settle losses, receive and utilize the award or proceeds of settlement, and do all things necessary or desirable for such attorney-in-fact to exercise the rights and fulfill the responsibilities of the Association set forth in this Article with respect to condemnation or eminent domain proceedings. This power is for the benefit of each and every Unit Owner, each holder of a first mortgage on a Unit, the Association, and the real estate to which it is applicable, runs with land, is coupled with an interest, and is irrevocable.

ARTICLE XIV

GRANTS AND RESERVATIONS OF RIGHTS AND EASEMENTS

Section 1. Easements of Enjoyment; Limitations. Every Unit Owner shall have a right and easement of enjoyment in, over and upon the Common Elements and an unrestricted right of access to and from his, her or its Unit, subject to the right of the Board to make reasonable rules and regulations

concerning the use and management of the Common Elements and the Limited Common Elements, provided that no such rule or regulation shall limit or prohibit the right of ingress and egress to a Unit, or any part thereof, or to that Unit's parking facilities. Each Unit Owner shall be deemed to have delegated that Unit Owner's right of enjoyment to the Common Elements and to ingress and egress to the Occupants of that owner's Unit.

Section 2. Right of Entry for Repair, Maintenance and Restoration. The Association shall have a right of entry and access to, over, upon and through all of the Condominium Property, including each Unit and the Limited Common Elements, to enable the Association to perform its obligations, rights and duties pursuant hereto with regard to maintenance, repair, restoration and/or servicing of any items, things or areas of or in the Condominium Property. In the event of an emergency, the Association's right of entry to a Unit and its appurtenant Limited Common Elements may be exercised without notice; otherwise, the Association shall give the owners or Occupants of a Unit no less than twenty-four hours advance notice prior to entering a Unit or its appurtenant Limited Common Elements.

Section 3. Easements for Encroachments. Each Unit and the Common Elements and Limited Common Elements shall be subject to and benefited by easements for encroachments on or by any other Unit and upon the Common Elements and Limited Common Elements created or arising by reason of overhangs; or by reason of deviations in construction, reconstruction, repair, shifting, settlement, or other movement of any portion of the improvements; or by reason of errors on the Drawings. Valid easements for these encroachments and for the maintenance of same, as long as the physical boundaries of the Units after the construction, reconstruction, repairs, etc. will be in substantial accord with the description of those boundaries that appears herein or on the Drawings, shall and do exist so long as the encroachments remain.

Section 4. Easement for Support. Every portion of a building or utility line or any improvement on any portion of the Condominium Property contributing to the support of another building, utility line or improvement on another portion of the Condominium Property shall be burdened with an easement of support for the benefit of all other such buildings, utility lines, improvements and other portions of the Condominium Property.

Section 5. Easements for Proper Operations. Easements to the Association shall exist upon, over and under all of the Condominium Property for ingress to and egress from, and the installation, replacing, repairing and maintaining of, all utilities, including, but not limited to water, sewer, gas, telephone, electricity, security systems, master television antennas and cable television, and the road system and all walkways, and for all other purposes necessary for the proper operation of the Condominium Property. By these easements it shall be expressly permissible for the Association to grant to the appropriate public authorities and/or the providing companies and contractors permission to construct and maintain the necessary appurtenances and improvements on, above, across and under the Condominium Property, so long as such appurtenances and improvements do not unreasonably interfere with the use and enjoyment of the Condominium Property. Should any public authority or other company furnishing a service request a specific easement, permit, or license, the Board shall have the right to grant such easement, permit, or license without conflicting with the terms hereof. In addition, in the event the Board determines that the grant of easement rights to others is in the best interests of the Association, the Association shall have the right to grant the same, provided that use of the same would not, in the sole judgment of the Board, unreasonably interfere with the use and enjoyment of the Condominium Property by owners and Occupants.

Section 6. Easement for Services. Non-exclusive easements are hereby granted to all police, firemen, ambulance operators, mailmen, delivery men, garbage and trash removal personnel, and all similar persons, and to the local governmental authorities and the Association, but not to the public in general, to enter upon the Common Elements in the performance of their duties, subject to such reasonable rules and regulations as the Board may establish, from time to time.

Section 7. Easements Reserved to Declarant. Non-exclusive easements are hereby reserved to Declarant and affiliated entities, and their respective successors and assigns, over and upon the Common Elements and Limited Common Elements (a) for a two year period of time from the date of the closing by Declarant of the first sale of a Unit to a bona fide purchaser, for access to and for the purpose of completing improvements for which provision is made in this Declaration, provided that such right of access shall be to the extent, but only to the extent, that access thereto is not otherwise reasonably available, (b) for the periods provided for warranties hereunder or by law, for purposes of making repairs required pursuant to those warranties or pursuant to contracts of sale made with Unit purchasers, and (c) to maintain and utilize one or more Units and/or a portion or portions of the Common Elements and appurtenances thereto, for sales and management offices and for storage and maintenance, and model Units, parking areas for sales and rental purposes, and advertising signs.

In addition, a non-exclusive perpetual easement is hereby reserved to Declarant, its successors and assigns, for their benefit and the benefit of future owners and Occupants of the area into which the Condominium may be expanded (the Additional Property) for pedestrian and vehicular access over the streets and walkways that may from time to time be a part of the Condominium Property, for ingress to and egress from the Additional Property, and each part thereof, and a public street, and to extend the same onto the Additional Property. The Association, at all times, shall maintain an unimpeded route of vehicular and pedestrian ingress and egress over and upon the Condominium Property to and from the

Additional Property and a public street. Additionally, Declarant, for itself and its successors and assigns, reserves the right so long as it or its successors control the Condominium Property or the Association, to extend utility lines from the Common Elements onto the Additional Property, and thereafter to service and maintain the same.

The rights and easements reserved to Declarant, its successors and assigns, pursuant to this section, shall be exercised and utilized, as the case may be, in a reasonable manner, and in such way as not to unreasonably interfere with the operation of the Association and the rights of owners and Occupants of Units.

Section 8. Access Easement. A non-exclusive perpetual easement over and upon the Additional Property is hereby reserved to the owner or owners of each Unit, and their respective invitees and licensees, and the occupant or occupants of each Unit, for ingress and egress to and from the Condominium Property and Eiterman Road.

Section 9. General. Unless specifically limited herein otherwise, the easements described herein shall run with the land and pass with the title to the benefited properties, shall be appurtenant to the properties benefited thereby, shall be enforceable by the owners of the properties benefited thereby, and shall be perpetual. The easements and grants provided here in shall in no way affect any other recorded grant or easement. Failure to refer specifically to any or all of the easements and/or rights described in this Declaration in any deed of conveyance or in any mortgage or other evidence of obligation shall not defeat or fail to reserve said rights or easements but the same shall be deemed conveyed or encumbered, as the case may be, along with the Unit.

Section 10. Power of Attorney. Each Unit Owner, by acceptance of a deed to a Unit, appoints the Association or its designated representative, as his, her or its attorney-in-fact, to execute, deliver, acknowledge and record, for and in the name of such Unit Owner, such deeds of easement, licenses, permits, and other instruments as may be necessary or desirable, in the sole discretion of the Board, or its authorized representative, to further establish or effectuate the foregoing easements and rights. This power is for the benefit of each and every Unit Owner, the Association, and the real estate to which it is applicable, runs with the land, is coupled with an interest, and is irrevocable.

ARTICLE XV

ASSESSMENTS AND ASSESSMENT LIENS; RESERVE FUNDS

Section 1. Types of Assessments. The Declarant for each Unit within the Condominium hereby covenants and agrees, and each Unit Owner by acceptance of a deed to a Unit (whether or not it shall be so expressed in such deed) is deemed to covenant and agree, to pay to the Association: (a) operating assessments, (b) special assessments for capital improvements, and (c) special individual Unit assessments, all of such assessments to be established and collected as hereinafter provided.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote and provide for the health, safety and welfare of Unit Owners and Occupants and the best interests of the Condominium Property.

Section 3. Elements-Apportionment: Due Dates.

(a) Operating Assessments.

(1) Prior to the time any Unit Owner is to be charged assessments by the Association, the Board shall establish for the remainder of the Association's fiscal year, and prior to the beginning of each fiscal year of the Association thereafter, the Board shall estimate for the next fiscal year, and, in each case, prorate among all Units and their owners on the basis of the undivided interest of each Unit in the Common Elements, common expenses of the Association, consisting of the following:

a. that period's estimated cost of the maintenance, repair, and other services to be provided by the Association;

b. that period's estimated costs for insurance premiums to be provided and paid for by the Association;

c. that period's estimated costs for utility services not separately metered or charged to Unit Owners;

d. the estimated amount required to be collected to maintain a working capital reserve fund, to assure availability of funds for normal operations of the Association, in an amount deemed adequate by the Board, but in no event less than an amount equal to two months' currently estimated assessments on all Units;

e. an amount deemed adequate by the Board to maintain a reserve for the cost of unexpected repairs and replacements of capital improvements and for the repair and replacement of major improvements for which cash reserves over a period of time in excess of one year ought to be maintained; and

f. that period's estimated costs for the operation, management and administration of the Association, including, but not limited to, fees for property management, fees for legal and accounting services, costs of mailing, postage, supplies and materials for operating the Association, and the salaries, wages, payroll charges and other costs to perform these services, and any other costs constituting common expenses not otherwise herein specifically excluded.

(2) The Board shall thereupon allocate to each Unit that Unit's share of all of these items, prorated in accordance with each respective Unit's undivided interest in the Common Elements, and thereby establish the operating assessment for each separate Unit. For administrative convenience, any such assessment may be rounded so that monthly installments will be in whole dollars.

(3) The operating assessment shall be payable in advance, in equal monthly installments, provided that nothing contained herein shall prohibit any Unit Owner from prepaying assessments in annual, semiannual, or quarterly increments. The due dates of any such installments shall be established by the Board, or, if it fails to do so, an equal monthly pro rata share of the annual operating assessment for a Unit shall be due the first day of each month.

(4) If the amounts so collected are, at any time, insufficient to meet all obligations for which those funds are to be used, the deficiency shall be assessed by the Board among the Units on the same basis as heretofore set forth, provided, that if common expenses are incurred by the Association prior to the time the Association commences to levy assessments against Units, Declarant shall pay the same (subject to its right, if any, to reimbursement from Unit purchasers contained in individual contracts for the sale of a Unit or Units).

(5) If assessments collected during any such period are in excess of the funds necessary to meet the anticipated expenses for which the same have been collected, the excess shall be retained as reserves, or as reductions in future assessments, as determined by the Board, in its sole discretion, and shall in no event be deemed profits nor available, except on dissolution of the Association, for distribution to Unit Owners.

(6) So long as the Declarant is in control of the Association, Declarant shall not use any part of the working capital reserve fund to defray Declarant's expenses, reserve contributions or construction costs, or to make up any budget deficits, and shall maintain the working capital reserve fund in a segregated account and transfer the same to the Association at or prior to the time Unit Owners other than Declarant control the Association. Each Unit's share of the working capital reserve fund shall be collected either at the time the sale of the Unit is closed or when control of the Association is vested in Unit Owners other than Declarant, whichever is earlier, without prejudice to Declarant's right to recover its contribution from purchasers of Units from Declarant subsequent to such vesting of control.

(b) Special Assessments for Capital Improvements.

(1) In addition to the operating assessments, the Board may levy, at any time, special assessments to construct, reconstruct or replace capital improvements on the Common Elements to the extent that reserves therefore are insufficient, provided that new capital improvements not replacing existing improvements (except new capital improvements required to comply with applicable law or governmental regulation, or to correct any deficiency or defect creating a safety or health hazard to Occupants) shall not be constructed nor funds assessed therefore, if the cost thereof in any fiscal year would exceed an amount equal to five percent (5%) or more of that fiscal year's budget, without the prior consent of Unit Owners exercising not less than seventy-five percent (75%) of the voting power of Unit Owners and the consent of eligible mortgagees hereinafter provided.

(2) Any such assessment shall be prorated among all Units in proportion to their respective undivided interests in the Common Elements, and shall become due and payable on such date or dates as the Board determines following written notice to the Unit Owners.

(c) Special Individual Unit Assessments. The Board shall levy assessments against an individual Unit, or Units, and the owner or owners thereof, to reimburse the Association for those costs incurred in connection with that Unit or Units properly chargeable by the terms hereof to a particular Unit (such as, but not limited to, the cost of making repairs the responsibility of a Unit Owner, and a Unit Owner's interest, late charges, enforcement, and arbitration charges). Any such assessment shall become due and payable on such date as the Board determines, and gives written notice to the Unit Owners subject thereto. Additionally, during the first years of the Condominium's existence, and until such time as real estate taxes and assessments are split into separate tax bills for each Unit, the Association shall have the right to pay the real estate taxes and assessments attributable to the Condominium Property in the event the same have not been paid, when due, and assess each Unit Owner for his, her or its share of such real estate taxes and assessments as a special individual Unit assessment. The share of those taxes and assessments attributable to a Unit shall be computed by multiplying the total taxes and assessments for all of the Condominium Property by the undivided interest in Common Elements attributable to that Unit. The calculation by the Association of the Units' shares of taxes and assessments shall be binding upon all Unit Owners.

Section 4. Effective Date of Assessment. Any assessment created pursuant hereto shall be effective, provided it is created as provided herein, if written notice of the amount thereof is sent by the Board to the Unit Owner subject thereto at least ten (10) days prior to the due date thereof, or if to be paid in installments, the due date of the first installment thereof. Written notice mailed or delivered to a Unit Owner's Unit shall constitute notice to that Unit Owner, unless the Unit Owner has delivered written notice to the Board of a different address for such notices, in which event the mailing of the same to that last designated address shall constitute notice to that Unit Owner.

Section 5. Effect of Nonpayment of Assessment; Remedies of the Association.

(a) If any installment or portion of any installment of any assessment is not paid within at least ten (10) days after the same is due, the entire unpaid balance of the assessment shall immediately become due and payable, without demand or notice, unless the Board, in its sole discretion, determines not to accelerate the installments.

(b) If any installment or portion of any installment of any assessment is not paid within at least ten (10) days after the same is due, the Board, at its option, and without demand or notice, may (i) charge interest on the entire unpaid balance (including the accelerated portion thereof) at such rate as the Board, from time to time, establishes by rule; or if the Board fails to establish a rate by rule, at the rate of eight percent (8%) per annum, (ii) charge a reasonable, uniform, late fee, as established from time to time by the Board, by rule, and (iii) charge the cost of collection, including attorney fees and other out-of-pocket expenses.

(c) Operating and both types of special assessments, together with interest, late fees, and costs, including attorney fees, shall be a charge in favor of the Association upon the Unit against which each such assessment is made.

(d) At any time after any assessment or an installment of an assessment levied pursuant hereto remains unpaid for thirty (30) or more days after the same has become due and payable, a certificate of lien for the unpaid balance of that assessment, including all future installments thereof, interest, late fees, and costs, including attorney fees, may be filed with the Franklin County Recorder, pursuant to authorization given by the Board. The certificate shall contain a description or other sufficient legal identification of the Unit against which the lien exists, the name or names of the record owner or owners thereof, and the amount of the unpaid portion of the assessments and charges, and shall be signed by the president or other chief officer of the Association.

(e) The lien provided for herein shall become effective from the time a certificate of lien or renewal certificate was duly filed therefore, and shall continue for a period of five (5) years unless sooner released or satisfied in the same manner provided by law in the State of Ohio for the release and satisfaction of mortgages on real property, or discharged by the final judgment or order of a court in an action brought to discharge the lien.

(f) Any Unit Owner who believes that an assessment chargeable to his, her or its Unit (for which a certificate of lien has been filed by the Association) has been improperly charged against that Unit, may bring an action in the Court of Common Pleas of Franklin County, Ohio, for the discharge of that lien. In any such action, if it is finally determined that all or a portion of the assessment has been improperly charged to that Unit, the court shall make such order as is just, which may provide for a discharge of record of all or a portion of that lien.

(g) Each such assessment together with interest, late fees, and costs, including attorney fees, shall also be the joint and several personal obligation of the Unit Owners who owned the Unit at the time when the assessment fell due. The obligation for delinquent assessments, interest, late charges and costs shall not be the personal obligation of that owner or owners' successors in title unless expressly assumed by the successors, or required by applicable law, provided, however, that the right of the Association to a lien against that Unit, or to foreclose any lien thereon for these delinquent assessments, interest, late charges and costs, shall not be impaired or abridged by reason of the transfer, but shall continue unaffected thereby, except as provided in Section 6 of this Article.

(h) The Association, as authorized by the Board, may file a lien or liens to secure payment of delinquent assessments, interest, late fees, and costs, including attorney fees, bring or join in an action at law against the owner or owners personally obligated to pay the same, and an action to foreclose a lien, or any one or more of these. In any foreclosure action, the owner or owners affected shall be required to pay a reasonable rental for that Unit during the pendency of such action. The Association in any foreclosure action involving a Unit or Units shall be entitled to become a purchaser at the foreclosure sale. In any such foreclosure action, interest and costs of such action (including attorneys' fees) shall be added to the amount of any such assessment, to the extent permitted by Ohio law.

(i) No claim of the Association for assessments and charges shall be subject to setoffs, off sets, or counterclaims.

(j) No owner may waive or otherwise escape liability for the assessments provided for in this Declaration by non-use of the Common Elements, or any part thereof, or by abandonment of his, her or its Unit.

(k) Assessments shall run with the land, are necessary to continue the care, repair and maintenance of Units and their undivided interests in the Condominium Property, and to continue to provide utility and security service, and, accordingly, assessments accruing or becoming due during the pendency of bankruptcy proceedings shall constitute administrative expenses of the bankrupt estate.

Section 6. Subordination of the Lien to First Mortgages. The lien of the assessments and charges provided for herein shall be subject and subordinate to the lien of any duly executed first mortgage on a Unit recorded prior to the date on which such lien of the Association arises, and any holder of such first mortgage which comes into possession of a Unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed or assignment in lieu of foreclosure, and any purchaser at a foreclosure sale, shall take the property free of any claims for unpaid installments of assessments and charges against the mortgaged Unit which became due and payable prior, in the case of foreclosure, to the date of the sale, and, in all other cases, to the date legal title vested in the successor owner. The foregoing will not relieve any successor owner from the obligation for assessments accruing thereafter.

Section 7. Certificate Regarding Assessments. The Board shall, upon demand, for a reasonable charge, furnish a certificate signed by the president, treasurer, secretary or other designated representative of the Association, setting forth whether the assessments on a specified Unit have been paid. This certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

ARTICLE XVI

EXPANSIONS

Section 1. Reservation of Expansion Option. Declarant expressly reserves, to itself and its affiliated entities, the option to expand the Condominium Property but only within the limitations, and subject to the terms, set forth in this article.

Section 2. Limitations on Option. Declarant and its affiliated entities have no limitations on their option to expand the Condominium Property except as provided in this article, or elsewhere in this Declaration, and except as otherwise so expressly limited, have the sole right, power, and authority to expand the Condominium Property.

Section 3. Maximum Expansion Time. Except as hereinafter provided, Declarant and its affiliated entities' option to expand the Condominium Property shall expire and terminate at the end of seven (7) years from the date this Declaration is filed for record. Notwithstanding the foregoing, Declarant, or an affiliated entity, with the consent of a majority of the Unit Owners other than it, may extend its option to expand the Condominium Property for an additional seven (7) years, if it exercises its right to so renew within six months prior to the expiration of that initial seven (7) year period. Declarant, or its affiliated entity, shall have the right to waive their option to expand at any time. There are no other circumstances that will terminate the option prior to the expiration of the time limit.

Section 4. Legal Description. A legal description, by metes and bounds, of all of the land that, through exercise of the option of Declarant, or its affiliated entity, may be added to the Condominium Property by submission to the Condominium Act as part of this condominium, is attached hereto and marked "Exhibit E", and, together with any improvements placed thereon and added hereto, is referred to herein as "the Additional Property".

Section 5. Composition of Portions Added. Neither all nor any portion of the Additional Property must be added to the Condominium Property, nor, if any of the Additional Property is added, shall it be required that a particular portion of the Additional Property must be added, provided that portions added meet all other requirements set forth in this Article and provided, further, that all improvements in the Additional Property added to the Condominium Property shall be substantially completed prior to the addition. There are no limitations fixing the boundaries of portions added, or regulating the order in which portions are added.

Section 6. Time for Adding Portions. Portions of the Additional Property may be added to the Condominium Property from time to time, and at different times, within the time limits previously described.

Section 7. Improvement Location Limitations. There are no established or defined limitations as to the location of any improvements that may be made on any portion of the Additional Property added to the Condominium Property except such limitations as may then be in effect by reason of the laws and lawful rules and regulations of the appropriate governmental bodies and authorities having jurisdiction.

Section 8. Maximum Number of Units. The maximum total number of Units that may be created on the Additional Property and added to the Condominium Property is seventy-six (76), provided, that the foregoing shall neither limit nor restrict nor be so construed as to limit or restrict the number of dwelling units or other improvements that may be constructed on all or any portion of the Additional Property that is not added to the Condominium Property. Subject to the foregoing total maximum of Units that may be added to the Condominium Property, there is no limit as to the maximum number of Units per acre that may be created on any portion of the Additional Property added to the Condominium Property other than as may, from time to time, be imposed by law.

Section 9. Non-Residential Uses. No Units may be created on the Additional Property or portions thereof and added to the Condominium Property that are not restricted exclusively to residential use.

Section 10. Compatibility of Structures. All structures erected on all or any portion of the Additional Property and added to the Condominium Property will be consistent and compatible with structures then on the Condominium Property in terms of structure type, quality of construction, the principal materials to be used, and architectural style, and design. Comparable style and design shall be deemed to exist if the exterior appearance of the structures on the Additional Property is compatible and harmonious with those then on the Condominium Property. Design shall not be deemed to be incompatible or not comparable because of changes in the number of dwelling units in a building, types or mix of types of dwelling units in a building, variances in setbacks or locations of structures in relation to other improvements, minor changes in design or finish detail, or changes in size.

Section 11. Improvements Other than Structures. If all or a portion of the Additional Property is added to the Condominium Property, drives, sidewalks, yard areas, lake area(s), and other improvements similar to those then on the Condominium Property shall be constructed on that Additional Property, and no other non-structural improvements. Improvements other than structures added to the Condominium Property shall not include improvements except of substantially the same kind, style, design, and quality as those improvements then on the Condominium Property.

Section 12. Types of Units. All Units that are created on all or any portion of the Additional Property and added to the Condominium Property shall be of the same types as the types of Units then on the Condominium Property, or as otherwise described herein, provided, however, that any such Units shall be deemed of the same types, notwithstanding changes in interior layout, or minor changes in design or finish detail, or in size.

Section 13. Limited Common Elements. Declarant reserves the right with respect to all or any portion of the Additional Property added to the Condominium Property to create Limited Common Elements therein of substantially the same type and size as those areas now so designated as such. The precise size and number of such newly created Limited Common Elements cannot be ascertained precisely, because those facts will depend on how large each portion added may be, the size and location of the buildings and other improvements on each portion, and other factors presently undetermined.

Section 14. Supplementary Drawings. Attached hereto and marked "Exhibit F" is a sketch drawing showing the location and relationship of the Condominium Property and the Additional Property. Declarant does not consider any other drawings or plans presently appropriate. However, at such time as Declarant adds all or any portion of the Additional Property to the Condominium Property it shall file drawings with respect to the Additional Property as required by the Condominium Act.

Section 15. Procedures for Expansion. All or any portion of the Additional Property shall be added to the Condominium Property by the execution and filing for record by the Declarant, or its successor as owner of the portion added and as assignee of the right to expand the Condominium, in the manner provided by the Condominium Act, of an amendment to the Declaration that contains the information and drawings with respect to the Additional Property and improvements thereon added required by the Condominium Act.

Section 16. Effects of Expansion. Except as hereinafter specifically provided otherwise, upon the recording with the Franklin County Recorder of an amendment to the Declaration adding all or any portion of the Additional Property to the Condominium Property:

(a) the added portion shall thereafter be subject to and benefited by all of the terms and provisions hereof, to the same extent and with the same effect as if that added portion had been provided herein as constituting part of the Condominium Property, that is, the rights, easements, covenants, restrictions, and assessment plan set forth herein shall run with, bind, and benefit the added portion in the same manner, to the same extent, and with the same force and effect as the terms of this Declaration apply to the Condominium Property, provided, that non-exclusive easements are reserved to Declarant and affiliated entities, and their respective successors and assigns, over and upon the Common Elements and Limited Common Elements in property added to the Condominium (i) for a two year period of time from the date of the closing by Declarant of the first sale of a Unit in that property added to a bona fide purchaser, for access to and for the purpose of completing improvements in that portion added, (ii) for the periods provided for warranties, or by law, for purposes of making repairs required pursuant to warranties, and (iii) for the initial sales and rental period for Units in that property added, to maintain and utilize one or more of those Units and/or a portion or portions of the Common Elements and appurtenances thereto, for sales and management offices and for storage and maintenance, and model Units, parking areas for sales and rental purposes, and advertising signs.

(b) the owner or owners of a Unit or Units in the added portion shall thereupon become members, to the same extent, with the same effect, subject to the same obligations, and imbued with the same rights, as all other members, including, without limiting the generality of the foregoing, one vote for each Unit owned by that owner or owners;

(c) the undivided interests of Units in the Common Elements, as so expanded, shall be reallocated on the basis of each Unit, including those added, having an equal par value of one (1.00), and thus resulting in each Unit, including those added, having an equal undivided interest;

(d) with respect to Units added, operating assessments shall commence the later of (i) the first day of the calendar month next following the date the documents adding the Units were duly recorded or (ii) the date established by the Association for the commencement of any operating assessment, and shall be prorated based on the number of full calendar months remaining in the year for which the operating assessments were levied; and

(e) in all other respects, all of the provisions of this Declaration shall include and apply to such additional portions, and to the owners, mortgagees, and lessees thereof, with equal meaning and of like force and effect.

ARTICLE XVII

NOTICES TO AND VOTING RIGHTS OF LENDING INSTITUTIONS

Section 1. Notices. Any eligible mortgagee, upon written request to the Association (which request states the name and address of such eligible mortgagee and the Unit designation), shall be entitled to timely written notice by the Association of:

(a) any proposed addition to, change in, or amendment of the Condominium organizational documents of a material nature, including any addition to, change in, or amendment of any provision establishing, providing for, governing, or regulating: (i) voting rights; (ii) increases in assessments that raise the previously assessed amount by more than twenty-five percent (25%), assessment liens, or priority of such liens; (iii) reductions in reserves for maintenance, repair, and replacement of Common Elements; (iv) responsibility for maintenance and repairs; (v) reallocation of interests in the Common Elements (including the Limited Common Elements), or rights to their use; (vi) redefinition of boundaries of any Unit; (vii) convertibility of Units into Common Elements or vice versa; (viii) expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium; (ix) hazard or fidelity insurance requirements; (x) imposition of any restrictions on the leasing of Units, (xi) imposition of any restrictions on a Unit Owner's right to sell or transfer that owner's Unit; (xii) if the

Condominium consists of fifty (50) or more Units, a decision by the Association to establish self-management if professional management had been required previously by the Condominium instruments or by an eligible mortgagee; (xiii) restoration or repair of the Condominium Property after damage or partial condemnation in a manner other than specified in the Condominium instruments; (xiv) termination of the legal status of the Condominium after substantial destruction or condemnation occurs; or (xv) expressly benefiting mortgage holders, insurers, or guarantors. No addition to, change in, or amendment of the Condominium organizational documents shall be considered material if it is for the purpose of correcting technical errors, or for clarification only.

(b) any proposed decision or action that: (i) terminates professional management and establishes self-management when professional management has been required previously by an eligible mortgagee; (ii) causes restoration or repair of the Condominium Property (after a hazard damage or partial condemnation) in a manner other than that specified in the Condominium organizational documents; (iii) substantial damage or destruction not be restored; (iv) the Condominium Property be renewed or rehabilitated; (v) significant new capital improvements not replacing existing improvements be constructed; or (vi) would, without addition to, change in, or amendment of the Condominium organizational documents, make any change with respect to the items described in subparagraph (a) of Section 1 of this Article.

(c) (i) any condemnation or casualty loss that affects either a material portion of the Condominium Property or the Unit securing its mortgage; (ii) any delinquency in payment of or default in performance of any obligation for sixty (60) days by the owner of any Unit on which it holds the mortgage; (iii) any lapse, cancellation, or material modification of any insurance policy maintained by the Association; and (iv) any proposed action that requires the consent of a specified percentage of eligible mortgagees. A holder, insurer or guarantor of a first mortgage lien on a Unit which has sent a written request to the Association stating both its name and address and the Unit designation or address of the Unit on which it holds, insures or guarantees the mortgage shall be entitled to timely written notices of the events described in this subsection (c).

Section 2. Voting Rights. No action with respect to which eligible mortgagees are entitled to notice, as provided in subparagraphs (a) or (b) of Section 1 of this Article, may be taken without the consent of eligible mortgagees of Units to which at least fifty-one percent (51%) of the votes of Units subject to mortgages held by eligible mortgagees appertain, provided, further, that no action to terminate the Condominium or that would have that effect other than by reason of substantial destruction or condemnation of the Condominium property, shall be taken without the consent of eligible mortgagees of Units to which at least seventy-five percent (75%) of the votes of Units subject to mortgages held by eligible mortgagees appertain.

ARTICLE XVIII

AMENDMENTS

Section 1. Power to Amend. Except as otherwise specifically provided herein, additions to, changes in, or amendment of this Declaration (or the other Condominium organizational documents) shall, in addition to the consents required of eligible mortgagees, if any, as hereinbefore provided, require the consent of Unit Owners exercising not less than seventy-five percent (75%) of the voting power of Unit Owners. Notwithstanding the foregoing:

(a) the consent of all Unit Owners shall be required for any amendment effecting a change in:

(1) the boundaries of any Unit;

(2) the undivided interest in the Common Elements appertaining to a Unit or the liability for common expenses appertaining thereto;

(3) the number of votes in the Association appertaining to any Unit or

(4) the fundamental purposes to which any Unit or the Common Elements are restricted;

(b) the consent of Unit Owners exercising not less than eighty percent (80%) of the voting power of Unit Owners shall be required to terminate the Condominium;

(c) in any event, Declarant reserves the right and power for itself, and its affiliated entities, and each Unit Owner by acceptance of a deed to a Unit is deemed to and does give and grant to Declarant, and its affiliated entities, a power of attorney, which right and power is coupled with an interest and runs with the title to a Unit and is irrevocable (except by Declarant), for so long as Declarant, or any of its affiliated entities,

owns any Unit, to amend the Condominium organizational documents, to the extent necessary to (i) conform to the requirements then governing the making of a mortgage loan or the purchase, guaranty, or insurance of mortgages by an institutional lender or an institutional guarantor or insurer of a mortgage on a Unit, provided that the appropriate percentage (as described elsewhere herein) of eligible mortgagees is obtained (if required), or (ii) correct typographical or factual or obvious errors or omissions the correction of which would not impair the interest of any Unit Owner, mortgagee, insurer, or guarantor, provided, further, that if there is a Unit Owner other than the Declarant, the Declaration shall not be amended to increase the scope or the period of control of the Declarant; and

(d) in any event, there is reserved to the Association, through its Board, from and after such time as Declarant, or its affiliated entity, no longer owns any Unit, the right and power, and each Unit Owner by acceptance of a deed to a Unit is deemed to and does give and grant to the Association, through its Board, a power of attorney, which right and power is coupled with an interest and runs with the title to a Unit and is irrevocable (except by the Board), to amend the Condominium organizational documents to the extent necessary to correct typographical or factual errors or omissions the correction of which would not impair the interest of any Unit Owner, mortgagee, insurer, or guarantor.

An eligible mortgagee of a Unit who receives a written request to approve changes, additions, or amendments sent by certified or registered mail, return receipt requested, and who does not deliver or post to the requesting party a negative response within thirty (30) days after receipt of the same, shall be deemed to have approved such request.

Section 2. Method to Amend. An amendment to this Declaration (or the Drawings or the Bylaws), adopted with the consents of Unit Owners and eligible mortgagees hereinbefore required, shall be executed with the same formalities as to execution as this Declaration by two officers of the Association and shall contain their certification that such amendment was duly adopted in accordance with the foregoing provisions. Any amendment adopted by the Declarant or a duly empowered successor Declarant pursuant to authority granted it pursuant to the Declaration shall be duly executed by it with the same formalities as to execution as this Declaration and shall contain the certification of such signor or signors that such amendment is made pursuant to authority vested in Declarant or any duly empowered successor Declarant by the Declaration. Any amendment duly adopted and executed in accordance with the foregoing provisions shall be effective upon the filing of the same with the Auditor and Recorder of Franklin County.

ARTICLE XIX

GENERAL PROVISIONS

Section 1. Covenants Running With the Land. The covenants, conditions, restrictions, easements, reservations, liens and charges created hereunder or hereby shall run with and bind the land, and each part thereof, and shall be binding upon and inure to the benefit of all parties having any right, title or interest in or to all or any part of the Condominium Property, and the Association, and their respective heirs, executors, administrators, successors and assigns.

Section 2. Actions. In addition to any other remedies provided in this Declaration, Declarant and its affiliated entities (only with respect to those rights directly benefiting the Declarant or its affiliated entities), the Association, and each Unit Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens and charges set forth herein or in the Bylaws or now or hereafter imposed by or through the Association's rules and regulations. Failure by Declarant or its affiliated entity, the Association or by any Unit Owner to proceed with such enforcement shall in no event be deemed a waiver of the right to enforce at a later date the original violation or a subsequent violation, nor shall the doctrine of laches nor any statute of limitations bar the enforcement of any such restriction, condition, covenant, reservation, easement, lien or charge. Further, the Association and each Unit Owner shall have rights of action against each other for failure to comply with the provisions of the Condominium organizational documents, rules and regulations, and applicable law, and with respect to decisions made pursuant to authority granted thereunder, provided, the Association shall have the right to assess reasonable charges against a Unit Owner who fails to comply with the same, including the right to assess charges for the costs of enforcement and arbitration, and provided, further, that neither the Association nor its Directors, officers, or other representatives, shall be liable to any Unit Owner or Occupant, or their invitees, for damage to any Unit or any part thereof, or any personal property of such Unit Owner, Occupant or invitee, or for injury to such person, unless the damage or injury was proximately caused by the gross negligence or the intentional tortious act of the Association or such Director, officer or other representative. In addition to all other remedies available by law, the Association may use summary abatement or similar means to enforce any provisions hereof or restrictions against the Unit or its use, provided that judicial proceedings shall be instituted before any items of construction may be altered or demolished by summary means.

Section 3. Severability. Invalidation of any one or more of these covenants, conditions, restrictions or easements by judgment or court order shall in no way affect any other provisions, which provisions shall remain in full force and effect. In the event any language of this Declaration conflicts with

mandatory provisions of the Condominium Act, the latter's requirements shall prevail and the conflicting language shall be deemed to be invalid and void, provided that such invalidity shall in no wise affect any other provisions of this Declaration, which provisions shall remain in full force and effect.

Section 4. Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations, partnerships, men or women, shall in all cases be assumed as though in such case fully expressed.

Section 5. Captions. The captions of the various provisions of this Declaration are not part of the context hereof, but are merely labels to assist in locating the various provisions hereof.

IN TESTIMONY WHEREOF, the undersigned have executed and acknowledged this instrument this 19th day of July 2002.

DUFFY PROPERTIES, LTD,
an Ohio limited liability company

By _____
Vincent J. Kollar, President

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

This instrument was executed and acknowledged before me by Vincent J. Kollar, the President of Duffy Properties, LTD, an Ohio limited liability company, this 19 day of July 2002.

Kim Millington, Notary Public
Notary Public

Kim Millington, Notary Public

NOTARIAL SEAL
STATE OF OHIO

KIM MILLINGTON
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES MAY 18 2003

EXHIBIT A

DECLARATION OF CONDOMINIUM
THE CONDOMINIUM AT THE LAKES AT BALLANTRAE

Legal Description, Condominium Property
(1.285 Acres)

Situated in the State of Ohio, County of Franklin, City of Dublin, Virginia Military Survey Number 3453 and being out of that 9.929 acre tract conveyed to Duffy Properties, Ltd. by deed of record in Instrument Number 200112200296746, (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly bounded and described as follows:

Beginning, for reference, at the centerline intersection of Eiterman Road with Shier-Rings Road;

thence North 85° 41' 57" East, with said centerline of Shier-Rings Road, a distance of 71.57 feet to a point;

thence South 04° 18' 03" East, across the southerly right-of-way of said Shier-Rings Road, a distance of 51.50 feet to an iron pin set the intersection of the southerly right-of-way line of said Shier-Rings Road with the easterly right-of-way line of Eiterman Road as shown in the deed to the City of Dublin, Ohio by deed of record in Instrument Number 200110220242691;

thence South 40° 40' 36" West, with said easterly right-of-way line , a distance of 49.52 feet to an iron pin set;

thence South 04° 20' 45" East, continuing with said easterly right-of-way line, a distance of 292.64 feet to an iron pin set at a southwesterly corner of the remainder of that tract conveyed to Edwards Golf Communities, LLC by deed of record in Instrument Number 200009290198484;

thence with a southerly line of said Edwards Golf Communities, LLC tract the following courses and distances:

southeasterly with the arc of a curve to the left (Delta = 34° 34' 58", Radius = 32.87 feet), a chord bearing and distance of South 80° 53' 58" East, 19.54 feet to an iron pin set at a point of tangency;

North 85° 39' 15" East, a distance of 18.62 feet to an iron pin set at a point of curvature of a curve to the left; and

northeasterly with the arc of said curve (Delta = 29° 41' 02", Radius = 25.00 feet) a chord bearing and distance of North 70° 48' 43" East, 12.81 feet to an iron pin set at the True Point of Beginning;

thence continuing with said southerly line, the following courses and distances:

northeasterly, continuing with the arc of said curve (Delta = 46° 06' 31", Radius = 25.00 feet) a chord bearing and distance of North 34° 24' 17" East, 18.37 feet to an iron pin set at a point of tangency;

South 75° 06' 17" East, a distance of 25.12 feet to an iron pin set on the arc of a curve to the left;

southeasterly with the arc of said curve (Delta = 73° 36' 31", Radius = 25.08 feet) a chord bearing and distance of South 29° 03' 00" East, 30.05 feet to an iron pin set at a point of reverse curvature;

southeasterly with the arc of said curve (Delta = 21° 31' 54", Radius = 122.46 feet) a chord bearing and distance of South 51° 36' 00" East, 45.75 feet to a point of reverse curvature;

southeasterly with the arc of said curve (Delta = 43° 06' 22", Radius = 166.13 feet) a chord bearing and distance of South 62° 20' 28" East, 122.06 feet to an iron pin set at a point of compound curvature;

northeasterly with the arc of said curve (Delta = 91° 56' 38", Radius = 5.00 feet) a chord bearing and distance North 47° 41' 22" East, 7.19 feet to an iron pin set at a point of tangency;

North 01° 42' 05" East, a distance of 13.91 feet to an iron pin set on the arc of a curve to the left;

northeasterly with the arc of said curve (Delta = 07° 19' 20", Radius = 131.00 feet) a chord bearing and distance of North 88° 02' 27" East, 16.73 feet to an iron pin set at a point of tangency;

North 84° 22' 48" East, a distance of 19.27 feet to an iron pin set;

South 05° 37' 12" East, a distance of 14.00 feet to an iron pin set at a point of curvature of a curve to the left;

southeasterly with the arc of said curve (Delta = 90° 00' 00", Radius = 5.00 feet) a chord bearing and distance of South 50° 37' 12" East, 7.07 feet to an iron pin set;

South 05° 37' 12" East, a distance of 25.00 feet to an iron pin set;

South 84° 45' 49" West, a distance of 5.79 feet to an iron pin set;

South 15° 19' 39" East, a distance of 32.57 feet to an iron pin set; and

South 17° 05' 12" East, a distance of 87.71 feet to an iron pin set at a southwesterly corner thereof, in the northerly line of that 0.323 acre tract conveyed to the City of Dublin, Ohio by deed of record in Instrument Number 200110220242688;

Legal Description, Condominium Property
(1.285 Acres)

thence South 74° 15' 36" West, with said northerly line, a distance of 84.00 feet to an iron pin set at the northwesterly corner thereof;

thence South 09° 01' 26" West, with the westerly line of said 0.323 acre tract, a distance of 48.63 feet to an iron pin set;

thence across said 9.929 acre tract, the following courses and distances;

South 85° 28' 45" West, a distance of 142.30 feet to a point;

northwesterly with the arc of a curve to the right (Delta = 09° 06' 37", Radius = 1415.00 feet) a chord bearing and distance of North 08° 54' 04" West, 224.76 feet to a point of tangency; and

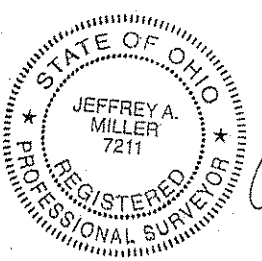
North 04° 20' 45" West, a distance of 100.78 feet to the True Point of Beginning, containing 1.285 acres of land, more or less.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

The bearings are based on the Ohio State Plane Coordinate System as per NAD83. Control for bearings was from coordinates of Franklin County Geodetic Survey Monument Nos. 5536 and 7752, having a bearing of South 85° 44' 20" East, established by the Franklin County Engineering Department using Global Positioning System procedures and equipment.

EVANS, MECHWART, HAMBLETON, & TILTON, INC.

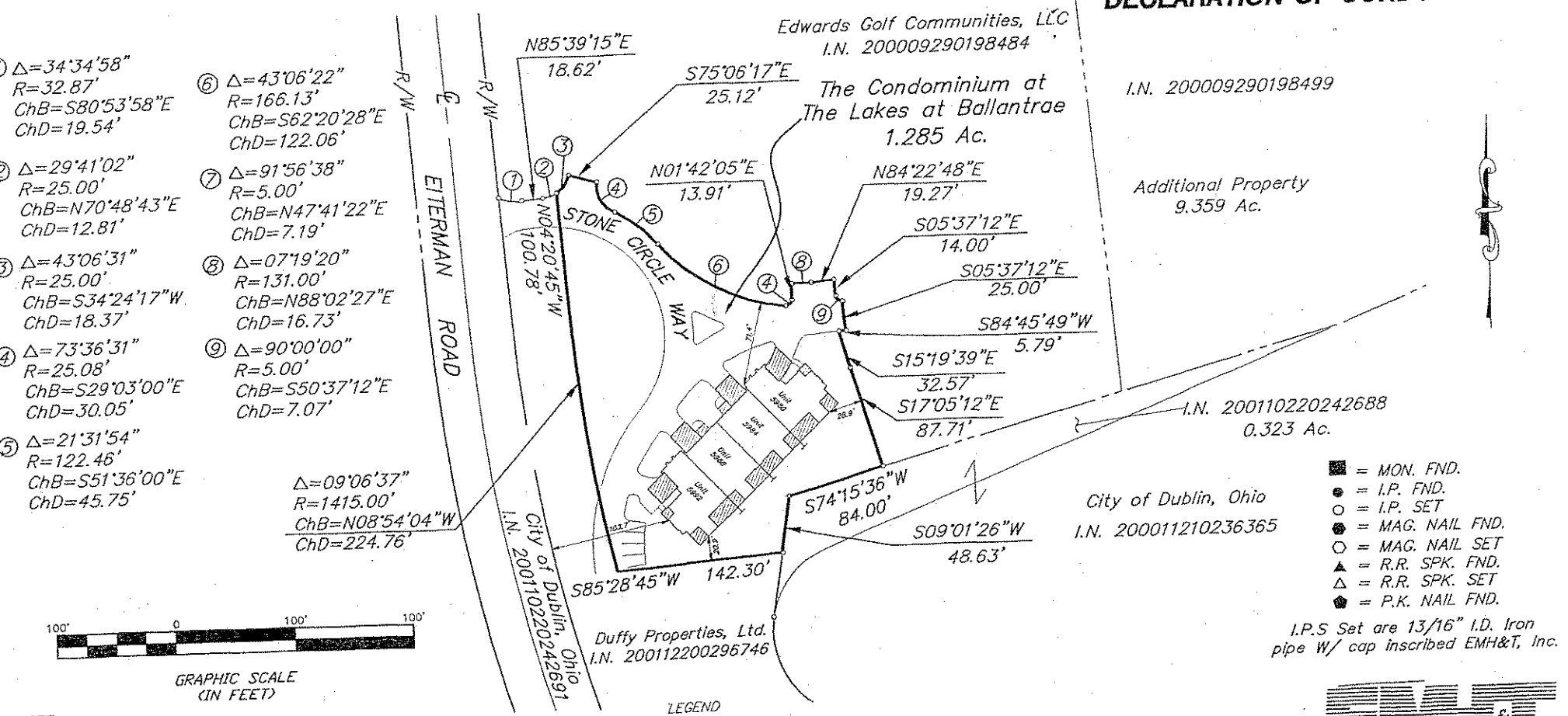


7-8-02

Jeffrey A. Miller
Registered Surveyor No. 7211

JAM:ccw/july02

EXHIBIT "B"
THE CONDOMINIUM AT
THE LAKES AT BALLANTRAE
DECLARATION OF CONDOMINIUM



■ = MON. FND.
● = I.P. FND.
○ = I.P. SET
⬟ = MAG. NAIL FND.
⬡ = MAG. NAIL SET
▲ = R.R. SPK. FND.
△ = R.R. SPK. SET
⬟ = P.K. NAIL FND.

I.P.S Set are 13/16" I.D. Iron pipe W/ cap inscribed EMH&T, Inc.

NOTE:

Bearings are based on the Ohio State Plane Coordinate System as per NAD83. Control for bearings was from coordinates of Franklin County Geodetic Survey Monument Numbers 5536 and 7752, having a bearing of South 85°44'20" East, established by the the Franklin County Engineering Department using Global Positioning

LEGEND

Areas not designated as units or limited common areas are common areas.

▨ = Limited Common Area

Unit-5992 = Designated Building

JULY 19, 2002

SCALE 1" = 100'

EMH&T INC.
CONSULTING ENGINEERS & SURVEYORS
GAHANNA, OHIO 43230

EXHIBIT C

DECLARATION OF CONDOMINIUM
THE CONDOMINIUM AT THE LAKES AT BALLANTRAE

Unit Information

Unit Designation	Unit Address	Building Number	Type	Par Value	Undivided Interest
5992	5992 Roundstone Place	10	Adare	1.00	1/4th
5988	5988 Roundstone Place	10	Donegal	1.00	1/4th
5984	5984 Roundstone Place	10	Donegal	1.00	1/4th
5980	5980 Roundstone Place	10	Adare	1.00	1/4th
				TOTAL	4/4ths or 100%

EXHIBIT D

DECLARATION OF CONDOMINIUM
THE CONDOMINIUM AT THE LAKES AT BALLANTRAE

Unit Types

Type	Composition
Adare	One and one-half story Unit containing a powder room, dining room, kitchen, dinette, great room, one bedroom, full bathroom, a laundry room, screened porch, and a two car attached garage at street level, a loft, full bathroom, and bedroom on the partial second floor, a basement, and contains approximately 4,234 gross interior square feet.[1][2] Some Units may have two bedrooms and two full bathrooms on the first floor.
Donegal	Two story Unit containing a great room, dining room, kitchen, dinette, great room, one bedroom, powder room, full bathroom, a laundry room, screened porch, and a two car attached garage at street level, two bedrooms, one full bathroom and a loft on the second floor, a basement, and contains approximately 4,206 gross interior square feet. Some Units may have two lofts, two bedrooms, and a full bathroom on the second floor and contain approximately 4,379 gross interior square feet.[1][2]

[1] For purposes of the Condominium Act, "gross interior square feet" means the area of space that constitutes a "Unit", is measured from interior surfaces of exterior walls inward, and includes space occupied by interior partitions, space in the garage, and space in the basement.

[2] Each Unit has a full basement. Some Units may have an optional finished basement containing one or more rooms.

EXHIBIT E

DECLARATION OF CONDOMINIUM
THE CONDOMINIUM AT THE LAKES AT BALLANTRAE

Legal Description, Additional Property
(Part I - 8.644 Acres)

Situated in the State of Ohio, County of Franklin, City of Dublin, Virginia Military Survey Number 3453 and being out of that 9.929 acre tract conveyed to Duffy Properties, Ltd. by deed of record in Instrument Number 200112200296746, (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly bounded and described as follows:

Beginning, for reference, at the centerline intersection of Eiterman Road with Shier-Rings Road;

thence North 85° 41' 57" East, with said centerline of Shier-Rings Road, a distance of 71.57 feet to a point;

thence South 04° 18' 03" East, across the southerly right-of-way of said Shier-Rings Road, a distance of 51.50 feet to an iron pin set the intersection of the southerly right-of-way line of said Shier-Rings Road with the easterly right-of-way line of Eiterman Road as shown in the deed to the City of Dublin, Ohio by deed of record in Instrument Number 200110220242691;

thence South 40° 40' 36" West, with said easterly right-of-way line , a distance of 49.52 feet to an iron pin set;

thence South 04° 20' 45" East, continuing with said easterly right-of-way line, a distance of 292.64 feet to an iron pin set at the southwesterly corner of that tract conveyed to Edwards Golfs Communities, LLC by deed of record in Instrument Number 200009290198484, the True Point of Beginning;

thence with the southerly line of said Edwards Golf Communities, LLC tract, the following courses and distances:

southeasterly with the arc of a curve to the left (Delta = 34° 34' 58", Radius = 32.87 feet) a chord bearing and distance of South 80° 53' 58" East, 19.54 feet to an iron pin set at a point of tangency;

North 85° 39' 15" East, a distance of 18.62 feet to an iron pin set at a point of curvature of a curve to the left; and

northeasterly with the arc of said curve (Delta = 29° 41' 02", Radius = 25.00 feet) a chord bearing and distance of North 70° 48' 43" East, 12.81 feet to an iron pin set;

thence across said 9.929 acre tract, the following courses and distances:

South 04° 20' 45" East, a distance of 100.78 feet to a point of curvature of a curve to the left;

southeasterly with the arc of said curve (Delta = 09° 06' 37", Radius = 1415.00 feet) a chord bearing and distance of South 08° 54' 04" East, 224.76 feet to a point; and

North 85° 28' 45" East, a distance of 142.30 feet to an iron pin set in the westerly line of that 0.323 acre tract conveyed to the City of Dublin, Ohio by deed of record in Instrument Number 200110220242688;

Legal Description, Additional Property
(Part I - 8.644 Acres)

thence South 09° 01' 26" West, with the westerly line of said 0.323 acre tract, a distance of 56.01 feet to an iron pin set in a westerly line of that 41.273 acre tract conveyed to the City of Dublin, Ohio by deed of record in Instrument Number 200011210236365, on the arc of a curve;

thence with the westerly perimeter of said 41.273 acre tract, the following courses and distances:

southeasterly with the arc of a curve to the left (Delta = 100° 56' 25", Radius = 75.00 feet) a chord bearing and distance of South 41° 27' 31" East, 115.70 feet to an iron pin set at a point of tangency;

North 88° 04' 19" East, a distance of 476.64 feet to an iron pin set at a corner thereof; and

South 04° 18' 03" East, a distance of 212.49 feet to an iron pin set at the northerly corner of that 0.856 acre tract conveyed to the City of Dublin, Ohio by deed of record in Instrument Number 200110220242688;

thence South 20° 34' 11" West, with a westerly line of said 0.856 acre tract, a distance of 557.57 feet to an iron pin set at a corner thereof;

thence South 84° 27' 52" West, with a northerly line of said 0.856 acre tract, a distance of 120.45 feet to an iron pin set in the easterly right-of-way line of said Eiterman Road;

thence with said easterly right-of-way line, the following courses and distances:

North 31° 25' 32" West, a distance of 498.94 feet to an iron pin set at a point of curvature of a curve to the right; and

northwesterly with the arc of said curve (Delta = 27° 04' 47", Radius = 1465.00 feet) a chord bearing and distance of North 17° 53' 09" West, 685.98 feet to an iron pin set at a point of tangency; and

North 04° 20' 45" West, a distance of 102.04 feet to the True Point of Beginning, containing 8.644 acres of land, more or less.

Subject, however, to all legal rights-of-ways and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

The bearings are based on the Ohio State Plane Coordinate System as per NAD83. Control for bearings was from coordinates of Franklin County Geodetic Survey Monument Nos. 5536 and 7752, having a bearing of South 85° 44' 20" East, established by the Franklin County Engineering Department using Global Positioning System procedures and equipment.

EVANS, MECHWART, HAMBLETON, & TILTON, INC.

STATE OF OHIO
JEFFREY A. MILLER 7211
REGISTERED PROFESSIONAL SURVEYOR

7-18-02

Jeffrey A. Miller
Registered Surveyor No. 7211

JAM:cew/july02

EXHIBIT E (Continued)

DECLARATION OF CONDOMINIUM
THE CONDOMINIUM AT THE LAKES AT BALLANTRAE

Legal Description, Additional Property
(Part II - 9.359 Acres)

Situated in the State of Ohio, County of Franklin, City of Dublin, Virginia Military Survey Number 3453 and being out of the remainder of those tracts conveyed to Edwards Golf Communities, LLC by deeds of record in Instrument Number 200009290198484 (5.375 acres), Instrument Number 200009290198499 (3.718 acres) and Instrument Number 200009290198511 and Instrument Number 200009290198514 (0.266 acre), (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly bounded and described as follows:

Beginning, for reference, at the centerline intersection of Eiterman Road with Shier-Rings Road;

thence North 85° 41' 57" East, with said centerline of Shier-Rings Road, a distance of 71.57 feet to a point;

thence South 04° 18' 03" East, across the southerly right-of-way of said Shier-Rings Road, a distance of 51.50 feet to an iron pin set at the intersection of the southerly right-of-way line of said Shier-Rings Road with the easterly right-of-way line of Eiterman Road as shown in the deed to the City of Dublin, Ohio by deed of record in Instrument Number 200110220242691, the True Point of Beginning;

thence North 85° 41' 57" East, with said southerly right-of-way line, a distance of 600.77 feet to an iron pin set at the northwesterly corner of that 0.609 acre tract conveyed to the City of Dublin, Ohio by deed of record in Instrument Number 200110220242688;

thence South 05° 13' 16" East, with the westerly line of said 0.609 acre tract, a distance of 160.02 feet to an iron pin set at the southwesterly corner thereof;

thence North 85° 41' 57" East, with the southerly line of said 0.609 acre tract and with a southerly line of that 41.273 acre tract of land conveyed to The City of Dublin, Ohio by deed of record in Instrument Number 200011210236365, a distance of 324.37 feet to an iron pin set at a corner thereof;

thence South 04° 18' 03" East, with a westerly line of said 41.273 acre tract, a distance of 265.00 feet to an iron pin set at corner thereof;

thence South 67° 58' 19" West, with a northerly line of said 41.273 acre tract, a distance of 276.78 feet to an iron pin set at the easterly corner of that 0.323 acre tract conveyed to the City of Dublin, Ohio by deed of record in Instrument Number 200110220242688;

thence South 74° 15' 36" West, with the northerly line of said 0.323 acre tract, a distance of 402.90 feet to an iron pin set at a southeasterly corner of that 9.929 acre tract conveyed to Duffy Properties, Ltd. by deed of record in 200112200296746

thence with the northerly line of said 9.929 acre tract, the following courses and distances:

North 17° 05' 12" West, a distance of 87.71 feet to an iron pin set;

North 15° 19' 39" West, a distance of 32.57 feet to an iron pin set;

North 84° 45' 49" East, a distance of 5.79 feet to an iron pin set;

North 05° 37' 12" West, a distance of 25.00 feet to an iron pin set on the arc of a curve to the right;

northwesterly with the arc of said curve (Delta = 90° 00' 00", Radius = 5.00 feet) a chord bearing and distance of North 50° 37' 12" West, 7.07 feet to an iron pin set at a point of tangency;

North 05° 37' 12" West, a distance of 14.00 feet to an iron pin set;

South 84° 22' 48" West, a distance of 19.27 feet to an iron pin set at a point of curvature of a curve to the right;

southwesterly with the arc of said curve (Delta = 07° 19' 20", Radius = 131.00 feet) a chord bearing and distance of South 88° 02' 27" West, 16.73 feet to an iron pin set;

South 01° 42' 05" West, a distance of 13.91 feet to an iron pin set at a point of curvature of a curve to the right;

southwesterly with the arc of said curve (Delta = 91° 56' 38", Radius = 5.00 feet) a chord bearing and distance of South 47° 41' 22" West, 7.19 feet to an iron pin set at a point of compound curvature;

northwesterly with the arc of said curve (Delta = 43° 06' 22", Radius = 166.13 feet) a chord bearing and distance of North 62° 20' 28" West, 122.06 feet to an iron pin set at a point of reverse curvature;

northwesterly with the arc of said curve (Delta = 21° 31' 54", Radius = 122.46 feet) a chord bearing and distance of North 51° 36' 00" West, 45.75 feet to an iron pin set at a point of reverse curvature;

northwesterly with the arc of said curve (Delta = 73° 36' 31", Radius = 25.08 feet) a chord bearing and distance of North 29° 03' 00" West, 30.05 feet to an iron pin set;

North 75° 06' 17" West, a distance of 25.12 feet to an iron pin set on the arc of a curve to the right;

Legal Description, Additional Property
(Part II - 9.359 Acres)

southwesterly with the arc of said curve (Delta = 72° 47' 31", Radius = 25.00 feet) a chord bearing and distance of South 49° 15' 09" West, 29.67 feet to an iron pin set at a point of tangency;

South 85° 39' 15" West, a distance of 18.62 feet to an iron pin set at a point of curvature of a curve to the right;

northwesterly with the arc of said curve (Delta = 34° 34' 58", Radius = 32.87 feet) a chord bearing and distance of North 80° 53' 58" West, 19.54 feet to an iron pin set on said easterly right-of-way line;

thence North 04° 20' 45" West, with said easterly right-of-way line, a distance of 292.64 feet to an iron pin set;

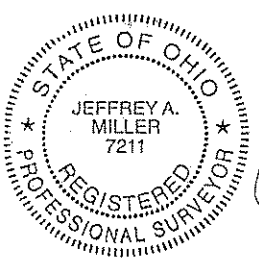
thence North 40° 40' 36" East, continuing with said easterly right-of-way line, a distance of 49.52 feet to the True Point of Beginning, containing 9.359 acres of land, more or less.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

The bearings are based on the Ohio State Plane Coordinate System as per NAD83. Control for bearings was from coordinates of Franklin County Geodetic Survey Monument Nos. 5536 and 7752, having a bearing of South 85° 44' 20" East established by the Franklin County Engineering Department using Global Positioning System procedures and equipment.

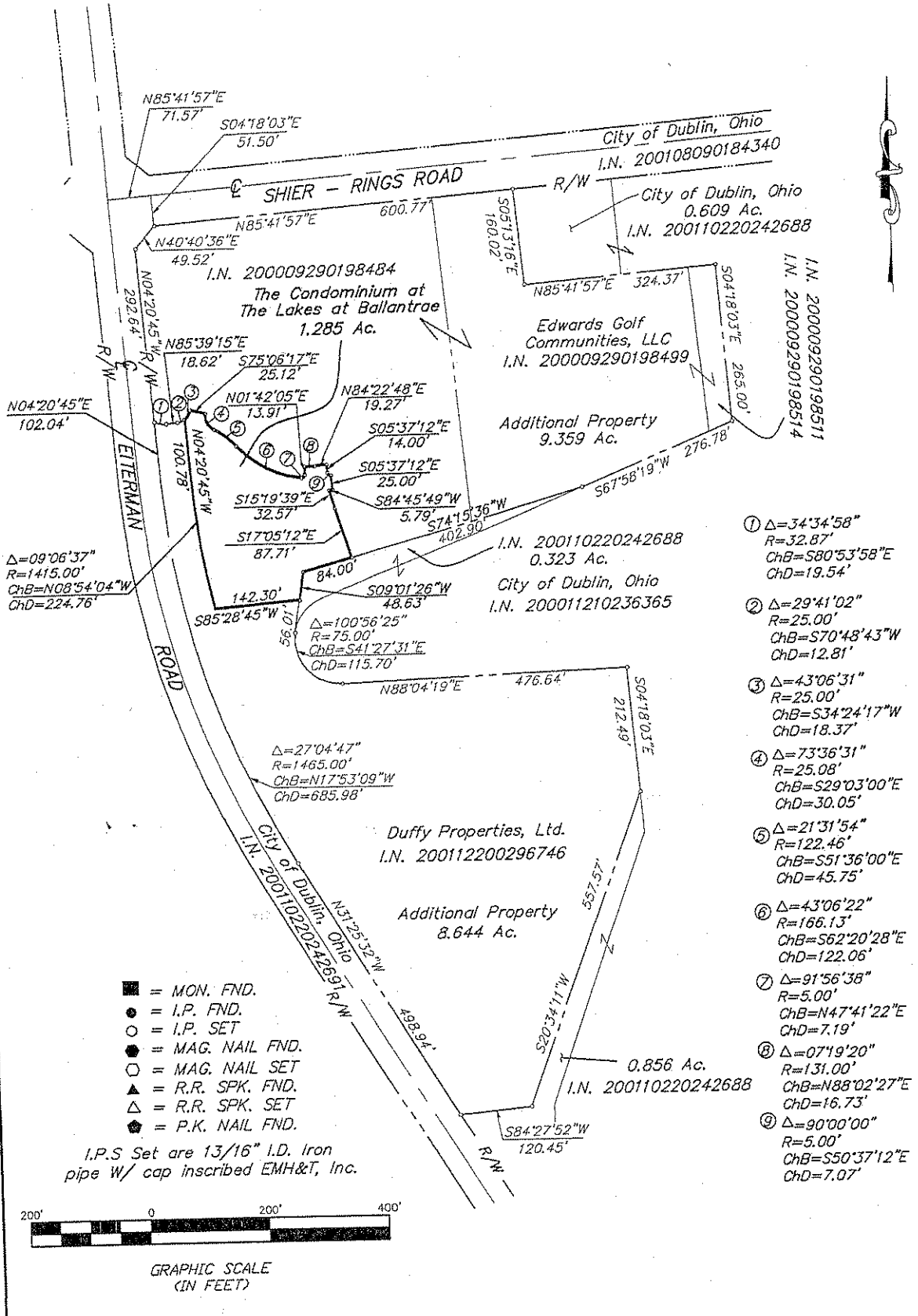
EVANS, MECHWART, HAMBLETON, & TILTON, INC.



Jeffrey A. Miller 7-18-02
Registered Surveyor No. 7211

JAM:cew/july02

EXHIBIT "F"
THE CONDOMINIUM AT
THE LAKES AT BALLANTRAE
PLOT PLAN, ENTIRE TRACT



NOTE:

Bearings are based on the Ohio State Plane Coordinate System as per NAD83. Control for bearings was from coordinates of Franklin County Geodetic Survey Monument Numbers 5536 and 7752, having a bearing of South 85°44'20" East, established by the

JULY 19, 2002
SCALE 1" = 200'

EMH&T

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BYLAWS

(Code of Regulations)

OF

THE CONDOMINIUM AT THE LAKES AT BALLANTRAE ASSOCIATION

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BYLAWS

(Code of Regulations)

OF

THE CONDOMINIUM AT THE LAKES AT BALLANTRAE ASSOCIATION

ARTICLE I

NAME AND LOCATION

The name of the Association is The Condominium at the Lakes at Ballantrae Association, ("the Association"), which corporation, not-for-profit, is created pursuant to the provisions of Chapter 1702 of the Revised Code of Ohio, and which Association is also created pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio as the unit owners' association for The Condominium at the Lakes at Ballantrae. The principal office of the Association shall be as set forth in its Articles of Incorporation ("the Articles"), and the place of meetings of Unit Owners (members) and of the Directors (Board of Managers) of the Association shall be at such place in Franklin County as the Board of Directors ("the Board"), may from time to time designate.

ARTICLE II

DEFINITIONS

All of the terms used herein shall have the same meanings as set forth in the Declaration of Condominium, ("the Declaration"), recorded simultaneously herewith with the Recorder of Franklin County, Ohio.

ARTICLE III

UNIT OWNERS (MEMBERS)

Section 1. Composition. Each Unit Owner, as defined in the Declaration, is a member of the Association.

Section 2. Annual Meetings. Regular annual meetings of the Unit Owners shall be held in the second calendar quarter of each year hereafter, on a date and at an hour established, from time to time, by the Board, provided, that, in any event, there shall be no more than fourteen (14) months between annual meetings of the members.

Section 3. Special Meetings. Special meetings of the Unit Owners may be called at any time by the president or by the Board, or upon written request of Unit Owners entitled to exercise one-fourth (1/4) or more of the voting power of Unit Owners, and when required by the Condominium Act.

Section 4. Notice of Meetings. Written notice of each meeting of Unit Owners shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least five days before such meeting, to each Unit Owner entitled to vote at such meeting, addressed to the Unit Owner's address last appearing on the books of the Association, or supplied by such Unit Owner to the Association for the purpose of notice, or by delivering a copy of that notice at such address at least five (5) days before the meeting. The notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the specific purposes of the meeting, and, in the case of special meetings called by the petition and written request of Unit Owners, the specific motion or motions (other than procedural) to be voted upon.

Section 5. Conduct of Meetings. All meetings of the members shall be conducted by the Board, and presided over by the president of the Association, or as otherwise directed by the Board.

Section 6. Quorum; Adjournment. The Unit Owners present, in person or by proxy, at any duly called and noticed meeting of Unit Owners, shall constitute a quorum for such meeting. Unit Owners entitled to exercise a majority of the voting power of Unit Owners represented at a meeting may, at any time, adjourn such meeting. If any meeting is so adjourned, notice of such adjournment need not be given if the time and place to which such meeting is adjourned are fixed and announced at such meeting.

Section 7. Voting Rights. Each Unit Owner shall be entitled to one vote for each Unit owned in fee simple, and, in the case of a Unit owned by more than one person, a proportionate part of a vote for ownership of an undivided fee simple interest in that Unit, provided, that unless timely challenged by an owner of a fee simple interest in a Unit, any owner of a fee simple interest in that Unit may cast the entire vote with respect to that Unit. The Board, from time to time, may suspend the right of a member to vote with respect to his, her, or its Unit for failure to pay assessments when due, or for failure to observe other of the terms hereof, the Declaration, or rules and regulations of the Association, pursuant to rules and regulations duly adopted by the Board from time to time.

Section 8. Voting Power. Except as otherwise provided in the Condominium organizational documents, or by law, a majority of the voting power of Unit Owners voting on any matter that may be determined by the Unit Owners at a duly called and noticed meeting shall be sufficient to determine that matter. The rules of Roberts Rules of Order shall apply to the conduct of all meetings of Unit Owners except as otherwise specifically provided in the Condominium organizational documents or by law.

Section 9. Proxies. At any meeting of Unit Owners, a Unit Owner may vote in person or by proxy. All proxies shall be in writing and filed with the secretary prior to the meeting. A telegram or cablegram appearing to have been transmitted by a Unit Owner, or a photographic, photostatic, or equivalent reproduction of a writing, appointing a proxy, is a sufficient writing. Every proxy shall be revocable and shall automatically cease upon conveyance by a Unit Owner of his, her or its Unit, and, in any event, shall not be valid after the expiration of eleven months after it is made unless it specifies the date on which it is to expire or the length of time it is to continue in force.

Section 10. Action In Writing Without Meeting. Any action that could be taken by Unit Owners at a meeting may be taken without a meeting with the affirmative vote or approval, in a writing or writings, of Unit Owners or their proxies having not less than seventy five percent (75%) of the voting power of Unit Owners, or such greater proportion of the voting power as may be required by the Condominium organizational documents, or by law.

ARTICLE IV

BOARD OF DIRECTORS: (BOARD OF MANAGERS)

Section 1. Initial Directors. The initial Directors shall be those three persons named as the initial Directors in the Articles, or such other person or persons as may from time to time be substituted by the Declarant.

Section 2. Successor Directors. No later than the time that twenty (20) Units have been sold and conveyed by the Declarant, the Unit Owners shall meet, and the Unit Owners other than the Declarant shall elect one Director at such meeting to replace whichever Director Declarant designates. Within the earlier of (a) five years from the date of the establishment of the Association, and (b) thirty (30) days after the sale and conveyance, to purchasers in good faith and for value, of sixty (60) Units, the Association shall meet and all Unit Owners, including the Declarant, shall elect three Directors to replace all of those Directors earlier elected or designated by the Unit Owners or Declarant, respectively. The terms of the three Directors shall be staggered so that the term of one-third (one) of the Directors will expire and a successor will be elected at each annual meeting of the Association. Thereafter, at such annual meetings, successors to the Director whose term then expires shall be elected to serve a three-year term. Notwithstanding the foregoing, the Unit Owners, by the vote of Unit Owners exercising not less than a majority of the voting power of Unit Owners, may, from time to time, change the number and terms of Directors, provided, that in any such event the terms of not less than one-third of the Directors shall expire annually. Notwithstanding the foregoing, Declarant shall have the right at any time to waive its right to select one or more Directors or to vote in an election of Directors. In addition, notwithstanding any requirement as to maximum time period during which Directors appointed by Declarant may serve, Declarant reserves the right, at any time prior thereto, to have the Unit Owners elect Directors and for Declarant to turnover the functions of operation of the Association to those elected Directors.

Section 3. Removal. Excepting only Directors named in the Articles or selected by Declarant, any Director may be removed from the Board with or without cause, by the holders of not less than seventy-five percent (75%) of the voting power of Unit Owners. In the event of the death, resignation or removal of a Director other than one named in the Articles or a substitute selected by the Declarant, that Director's successor shall be selected by the remaining members of the Board and shall serve until the next annual meeting of Unit Owners, when a Director shall be elected to complete the term of such deceased, resigned or removed Director. In the event of removal of all Directors, the Unit Owners shall, at the meeting at which all Directors are removed, elect Directors to complete the terms of the removed Directors. Declarant shall have the sole right to remove, with or without cause, any Director designated in the Articles, or a substitute selected by the Declarant, and select the successor of any Director so selected who dies, resigns, is removed or leaves office for any reason before the election of Directors by all of the Unit Owners as provided in the Declaration.

Section 4. Qualification. To qualify for nomination, election or appointment as a Director (other than by Declarant), the prospect must be an individual who is a Unit Owner or co-owner of a Unit, the spouse of a Unit Owner or co-owner of a Unit or a designated officer of an entity that is a Unit Owner or co-owner, and such Unit Owner or co-owner of a Unit or the Unit Owner of such spouse must not then be delinquent in the payment of any obligation to the Association, or then be an adverse party to the Association, or its Board or any member thereof (in that member's capacity as a Board member) in any litigation involving one or more of those parties.

Section 5. Nomination. Nominations for the election of Directors to be elected by the Unit Owners shall be made by a nominating committee appointed by the Board, or, if the Board fails to appoint a nominating committee, by the Board itself. Nominations may also be made from the floor at the meetings. The nominating committee, or Board, shall make as many nominations for election to the Board as it shall, in its discretion, determine, but no fewer than the number of vacancies that are to be filled.

Section 6. Election. Unless there are no more nominees than vacancies, election to the Board by the Unit Owners shall be by secret written ballot. At such elections, the Unit Owners or their proxies may cast, in respect to each vacancy, such number of votes as they are entitled to under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected, and, likewise, those receiving the largest number of votes shall be elected to the longest terms. In cases of ties, the winner shall be determined by lot. Cumulative voting is not permitted.

Section 7. Compensation. Unless otherwise determined by the Unit Owners at a meeting duly called and noticed for such purpose, no Director shall receive compensation for any service rendered to the Association as a Director. However, any Director may be reimbursed for his or her actual expenses incurred in the performance of duties.

Section 8. Regular Meetings. Regular meetings of the Board shall be held on such dates and at such places and times as may be fixed from time to time by resolution of the Board, but not less than quarterly.

Section 9. Special Meetings. Special meetings of the Board shall be held when called by the president of the Board, or by a majority of the Directors, after not less than three days notice to each Director.

Section 10. Quorum. The presence at any duly called and noticed meeting of Directors entitled to cast a majority of the voting power of Directors, in person and/or by participation by means of communications equipment if all persons participating can hear each other and participate, shall constitute a quorum for such meeting.

Section 11. Voting Power. Each Director shall be entitled to a single vote, and, except as otherwise provided in the Condominium organizational documents, or by law, vote of a majority of the Directors voting on any matter that may be determined by the Board at a duly called and noticed meeting at which a quorum is present, in person or by participation as provided in Section 10, above, shall be sufficient to determine that matter.

Section 12. Action In Writing Without Meeting. Any action that could be taken by the Board at a meeting may be taken without a meeting with the affirmative vote or approval, in a writing or writings, of all of the Directors.

Section 13. Powers and Authority. The Board shall exercise all powers and have all authority, under law, and under the provisions of the Condominium organizational documents, that are not specifically and exclusively reserved to the Unit Owners by law or by other provisions thereof, and without limiting the generality of the foregoing, the Board shall have the right, power and authority to:

(a) take all actions deemed necessary or desirable to comply with all requirements of law, and the Condominium organizational documents;

(b) obtain insurance coverage no less than that required pursuant to the Declaration;

(c) enforce the covenants, conditions and restrictions set forth in the Declaration;

(d) fulfill the repair and maintenance responsibilities of the Association set forth in the Declaration;

(e) establish, enforce, levy and collect assessments, late fees, delinquent interest, and such other charges as are provided for in the Declaration;

(f) adopt and publish rules and regulations governing the use of the Common Elements and the personal conduct of Unit Owners, Occupants and their guests thereon, and establish and levy enforcement charges for the infraction thereof;

(g) suspend the voting rights of a Unit Owner during any period in which such Unit Owner shall be in default in the payment of any charge levied by the Association (such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for each infraction of published rules and regulations or of any provisions of the Condominium organizational documents);

(h) declare the office of a member of the Board to be vacant in the event such Director shall be absent from three consecutive regular meetings of the Board;

(i) subject to such approvals, if any, as may be required pursuant to the provisions of Condominium organizational documents, authorize the officers to enter into one or more agreements necessary or desirable to fulfill the purposes and objectives of the Association, including, without limitation, management agreements, purchase agreements and loan documents, all on such terms and conditions as the Board in its sole and absolute discretion may determine;

(j) cause funds of the Association to be invested in such reasonable investments as the Board may from time to time determine;

(k) borrow funds, as needed, and pledge such security and rights of the Association as might be necessary or desirable to obtain any such loan; and

(l) do all things and take all actions permitted to be taken by the Association by law, or the Condominium organizational documents not specifically reserved thereby to others.

Section 14. Duties. It shall be the duty of the Board to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Unit Owners at each annual meeting of Unit Owners, or at any special meeting when such statement is requested in writing by Unit Owners representing one-half (1/2) or more of the voting power of Unit Owners;

(b) supervise all officers, agents and employees of the Association and see that their duties are properly performed;

(c) cause an annual budget to be prepared;

(d) as more fully provided in the Declaration, to establish, levy, enforce and collect assessments;

(e) issue, or to cause an appropriate representative to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid;

(f) procure and maintain insurance and bonds as provided in the Declaration, and as the Board deems advisable;

(g) cause the property subject to the Association's jurisdiction to be maintained within the scope of authority provided in the Declaration;

(h) cause the restrictions created by the Declaration to be enforced; and

(i) take all other actions required to comply with all requirements of law and the Condominium organizational documents.

Section 15. Delegation of Authority; Management; Contracts. The Board may delegate all or any portion of its authority to discharge its responsibilities to a managing agent. This delegation of authority and responsibility to a managing agent may be evidenced by one or more management contracts which may provide for the payment of reasonable compensation to such managing agent as a common expense, provided, however, that any agreement for professional management shall be terminable by the Association for cause on thirty (30) days' written notice; shall be terminable by either party without cause and without penalty, on written notice of ninety (90) days or less; shall not exceed one year unless renewed by agreement of the parties for successive one-year periods; and shall be bona fide and commercially reasonable at the time entered into under the circumstances then prevailing, provided that, in the case of any professional management contract entered into before control of the Association is vested in Unit Owners other than Declarant, the contract must give the Association the right to terminate it without cause and without penalty at any time after control of the Association has been transferred to or assumed by Unit Owners other than Declarant. Subject to the foregoing, nothing contained herein shall preclude Declarant, or any other entity designated by Declarant, from being employed as managing agent. The managing agent, or the Board, if there is no managing agent, shall have the authority to enter into contracts with Declarant or an affiliate of Declarant, as defined by an institutional first mortgagee or an agency or organization which purchases or insures first mortgages, for goods, services, or for any other thing, including, without limiting the generality of the foregoing, contracts for the providing of maintenance and repair services, provided the same are bona fide and commercially reasonable to the Unit Owners at the time entered into under the circumstances then prevailing. In any case, no agreement by the Association executed prior to the transfer to or assumption of the Association by Unit Owners other than Declarant shall extend more than one year subsequent to that transfer or assumption of control unless renewed by vote of Unit Owners pursuant to the provisions of the Bylaws.

ARTICLE V

OFFICERS

Section 1. Enumeration of Officers. The officers of this Association shall be a president, a secretary, a treasurer and such other officers as the Board may from time to time determine. No officer need be a member of the Association or a Director. The same person may hold more than one office.

Section 2. Selection and Term. Except as otherwise specifically provided in the Declaration or by law, the officers of the Association shall be selected by the Board, from time to time, to serve until the Board selects their successors.

Section 3. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 4. Resignation and Removal. Any officer may be removed from office, with or without cause, by the Board. Any officer may resign at any time by giving written notice to the Board, the president, or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Duties. The duties of the officers shall be as the Board may from time to time determine. Unless the Board otherwise determines, the duties of the officers shall be as follows:

(a) President. The president shall preside at all meetings of the Board, shall have the authority to see that orders and resolutions of the Board are carried out, and shall sign all legal instruments on behalf of the Association.

(b) Secretary. The secretary shall record the votes and keep the minutes and proceedings of meetings of the Board and of the Unit Owners, serve notice of meetings of the Board and of the Unit Owners, keep appropriate current records showing the names of Unit Owners of the Association together with their addresses, and shall act in the place and stead of the president in the event of the president's absence or refusal to act.

(c) Treasurer. The treasurer shall assume responsibility for the receipt and deposit in such bank accounts, and investment of funds in such vehicles, as the Board directs, the disbursement of such funds as directed by the Board, the keeping of proper books of account, the preparation of a proposed annual budget and a statement of income and expenditures to be presented to the Unit Owners at annual meetings, and the delivery or mailing of a copy of each to each of the Unit Owners.

ARTICLE VI

COMMITTEES

The Board shall appoint a nominating committee and may appoint such other committees as it deems appropriate in carrying out its purposes.

ARTICLE VII

BOOKS AND RECORDS

The books, records and financial statements of the Association, including current copies of the Declaration, Bylaws and rules governing the Condominium, shall be available during normal business hours or under other reasonable circumstances, upon request to the Association, for inspection by Unit Owners, lenders, and the holders, insurers and guarantors of first mortgages on Units. Likewise, during normal business hours or under other reasonable circumstances, the Association shall make available to prospective purchasers current copies of the Declaration, Bylaws, other rules governing the Condominium, and the most recent annual audited financial statement, if such is prepared.

ARTICLE VIII

AUDITS

The Association (through its Board) shall cause the preparation and furnishing of an audited financial statement for the immediately preceding fiscal year when deemed desirable by the Board, and, in any event, within a reasonable time following request (1) from any institutional first mortgage lender, insurer, or guarantor, or appropriate government agency which has an interest or prospective interest in the Condominium, or (2) upon the affirmative vote of Unit Owners exercising a majority of the voting power of Unit Owners.

ARTICLE IX

FISCAL YEAR

Unless otherwise changed by the Board, the fiscal year of the Association shall begin on the first day of January and end on the 31st day of July of every year, except that the first fiscal year shall begin on the date of incorporation of this Association.

ARTICLE X

AMENDMENTS

Any modification or amendment of these Bylaws shall be made only by means of an amendment to the Declaration, in the manner and subject to the approvals, terms and conditions set forth therein, and shall be effective from the time a certificate setting forth such modification or amendment is delivered for recording to the Franklin County Recorder.

IN TESTIMONY WHEREOF, the undersigned, the sole member of the Association, has caused these Bylaws to be duly adopted on or as of the 19th day of July 2002.

DUFFY PROPERTIES, LTD

By _____
Vincent J. Koliak

Sole Member