

Recorder

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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 BARRINGTONS AT WEDGEWOOD

VILLA CONDOMINIUM COMMUNITY

Plot Cb 2 Slides 29, 29A thru D and

9700026909
LOVELAND & BROSIUS
50 W BROAD ST
COLUMBUS, OH 43215

CERTIFICATE OF AUDITOR

November 24, 1997

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

Jon M. Peterson
Auditor

DELAWARE COUNTY, OHIO
AUDITOR
JAN 24 AM 9:41
J. M. PETERSON

This instrument prepared by Richard L. Loveland, attorney at law, Loveland & Brosius, 50 West Broad Street, Columbus, Ohio 43215-3352.

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DECLARATION

This is the Declaration of The Barringtons at Wedgewood Villa Condominium Community made on or as of the 1st day of NOVEMBER, 1997, pursuant to the provisions of Chapter 5311 of the Revised Code of Ohio.

Recitals

A. Fairway Drive Partners Limited, 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 homes, and commonly owned areas and facilities, and to these ends to submit this property to condominium ownership under the "Act".

Definitions

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

1. "Act" means Chapter 5311 of the Revised Code of Ohio, and is Ohio's statutory law enabling condominiums to be created.
2. "Additional Property" means the land, and improvements thereon, that may, at a subsequent time, be added to the Community Property and become a part of the Community.
3. "Articles" and "Articles of Incorporation" mean the articles, filed with the Secretary of State of Ohio, incorporating The Barringtons at Wedgewood Villa Condominium Community Association as a corporation not-for-profit under the provisions of Chapter 1702 of the Revised Code of Ohio, "Chapter 1702", (the State of Ohio's enabling nonprofit corporation act).
4. "Association" and "The Barringtons at Wedgewood Villa Condominium Community 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 Community under the Act.
5. "Board" and "Board of Trustees" mean those persons who, as a group, serve as the board of trustees of the Association and are also one and the same as the board of managers of the Condominium Community established for the Condominium Community under the Act.
6. "Bylaws" mean the bylaws of the Association, created under and pursuant to the provisions of the Act for the Condominium Community, 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.
7. "Common Areas" means all of the Community Property, except that portion described in this Declaration as constituting a Villa Home Unit or Villa Home Units, and is that portion of the Community Property constituting "common areas and facilities" of the Community under the Act.
8. "Community" and "The Barringtons at Wedgewood Villa Condominium Community" mean the condominium regime for the Community Property created under and pursuant to the Act.
9. "Community instruments" means this Declaration, the Bylaws, the Drawings, and, as provided by the Act, all other documents, contracts, or instruments establishing ownership of or exerting control over the Community Property or a Villa Home Unit.
10. "Community organizational documents" means the Articles, the Bylaws, the Drawings, and this Declaration.
11. "Community Property" means the tract of land hereinafter described as being submitted to the Act, all buildings, structures and improvements situated thereon, and all easements, rights and appurtenances belonging thereto.
12. "Declarant" means Fairway Drive Partners Limited, and its successors and assigns, provided the rights specifically reserved to Declarant under the Community 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 Community Property is hereby submitted to the provisions of the Act.

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

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

16. "Limited Common Areas" means those Common Areas serving exclusively one Villa Home Unit or more than one but less than all Villa Home Units, the enjoyment, benefit or use of which are reserved to the lawful occupants of that Villa Home Unit or Units either in this Declaration, or by the Board, and is that portion of the Community Property constituting "limited common areas and facilities" of the Community under the Act.

17. "Occupant" means a person lawfully residing in a Villa Home Unit, regardless of whether or not that person is a Villa Home Unit owner.

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

19. "Trustee" and "Trustees" mean that person or those persons serving, at the time pertinent, as a trustee or trustees 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 Act.

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

21. "Villa Home Unit owner" and "Villa Home Unit owners" mean that person or those persons owning a fee simple interest in a Villa Home Unit or Units, each of whom is also a "member" of the Association, as defined in Chapter 1702.

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 Act:

ARTICLE I

THE LAND

A legal description of the land constituting a part of the Community Property, located in Liberty Township, Delaware County, Ohio, and consisting of 2.844 acres, more or less, is attached hereto and marked "Exhibit A".

ARTICLE II

NAME

The name by which the Community shall be known is "The Barringtons at Wedgewood Villa Condominium Community".

ARTICLE III

PURPOSES; RESTRICTIONS

Section 1. Purposes. This Declaration is being made to establish separate individual parcels from the Community Property to which fee simple interests may be conveyed; to create restrictions, covenants and easements providing for, promoting, and preserving the values of Villa Home Units and the Common Areas and the well being of Villa Home Unit owners and occupants; and to establish a Villa Home Unit owners' association to administer the Community and the Community 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 Community and the Community Property shall be benefited by and subject to the following restrictions:

- (a) Villa Home Unit Uses. Except as otherwise specifically provided in this Declaration, no Villa Home 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 Villa Home 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 Villa Home Unit), making professional telephone calls or corresponding, in or from a Villa Home 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 to maintain, during the period of its sale or rental of Villa Home Units, but for no longer than a two year period of time from the time of the closing of the first sale of a Villa Home Unit to a bona fide purchaser, one or more Villa Home Units as sales and rental models and offices, and for storage and maintenance purposes, provided, that Declarant may maintain and utilize one or more of the Villa Home Units in property added to the Community for such purposes for a two year period from the time that Villa Home Unit or those Villa Home Units were added to the Community; and (iii) one or more Villa Home Units or a portion thereof may be maintained for the use of the Association in fulfilling its responsibilities.

(b) Common Areas Uses. The Common Areas (except the Limited Common Areas) shall be used in common by Villa Home 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 Villa Home Units. Unless expressly provided otherwise herein, no Common Areas 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 Areas Uses. Those portions of the Common Areas described herein and/or shown on the Drawings as Limited Common Areas shall be used and possessed exclusively by the Villa Home Unit owners and occupants of the Villa Home 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 Villa Home 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 Villa Home Unit, or upon the Common or Limited Common Areas, 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 Areas, including the Limited Common Areas, 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 Villa Home 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 Villa Home Unit only. No lease may be of less than an entire Villa Home 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 Community 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 Villa Home 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 Community, 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 Community for owner-occupant residential financing, and to maintain the character of the Community as primarily a housing community for owner-occupants, the Board, from time to time, may adopt rules limiting or restricting the number of Villa Home Units in the Community that may be rented, provided, any such rule shall be reasonable, not prohibit rentals, and not disqualify any Villa Home Unit for acceptability for financing by any institutional first mortgagee, provided, further, that no such rule shall limit or restrict the right of (i) an institutional first mortgagee, insurer, or guarantor which takes title to a Villa Home Unit by deed in lieu of foreclosure, or a purchaser at a foreclosure sale, or the immediate successor in title to the Villa Home Unit of that institutional first mortgagee, insurer, guarantor or purchaser, to rent the Villa Home Unit(s) so acquired, or (ii) Declarant, or Declarant's assignee who becomes a successor developer of the Community, to rent a Villa Home Unit or Units owned by Declarant or such successor.

(h) Signs. No sign of any kind shall be displayed to the public view on the Community Property except: (i) on the Common Areas, signs regarding and regulating the use of the Common Areas, provided they are approved by the Board; (ii) on the interior side of the window of a Villa Home Unit, one professionally prepared sign not in excess of nine square feet in size, advertising the Villa Home Unit for sale or rent; and (iii) on the Common Areas and model Villa Home Units, signs advertising the sale and/or rental of Villa Home Units by the Declarant during the period of its sale and rental of Villa Home 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 Villa Home Units.

(i) Replacements. Any building erected to replace an existing building shall be of new construction and be of comparable structure type, size, design and construction to that replaced.

(j) Structural Integrity. Nothing shall be done in any Villa Home Unit, or in, on or to the Common or Limited Common Areas, 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 Villa Home Unit or on the Common Areas. Notwithstanding the foregoing, household domestic pets, not bred or maintained for commercial purposes, may be maintained in a Villa Home 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 Villa Home 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 Community or other Villa Home Units or occupants.

(m) Conveyances. Each Villa Home 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 Villa Home Unit in the Common Areas shall be deemed to be conveyed or encumbered with the Villa Home 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 Area will be void unless the Villa Home 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 Villa Home Unit, it shall be sufficient to lawfully describe a Villa Home Unit and its interest in the Common Area by referring to the Villa Home Unit designation of the Villa Home Unit and the appropriate recording references of the initial page of this Declaration and the Drawings. The right of a Villa Home Unit owner to sell, transfer or otherwise convey that owner's Villa Home Unit is not subject to any right of first refusal, and any Villa Home Unit owner may transfer that owner's Villa Home Unit free of any such limitation. To enable the Association to maintain accurate records of the names and addresses of Villa Home Unit owners, each Villa Home Unit owner agrees to notify the Association, in writing,

within five days after an interest in that Villa Home Unit owner's Villa Home Unit has been transferred to another person. In addition, each Villa Home Unit owner agrees to provide to a purchaser of that owner's Villa Home Unit a copy of the Community 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 Villa Home 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 Community 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 Community 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 Areas 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.

(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 Villa Home Unit owners, as a whole, and the Association, and to protect and preserve the nature of the Community and the Community Property. A copy of all rules and regulations shall be furnished by the Board to the owners of each Villa Home Unit prior to the time when the same shall become effective.

ARTICLE IV

IMPROVEMENT DESCRIPTIONS

Section 1. Residential Buildings. There are nine free-standing single family traditional style residential buildings a part of the Community, each ranch style, with basement. The residential buildings are of wood frame construction, concrete block foundations, with brick and stucco siding, and fiberglass shingle roofs. Each residential building has two private exterior entrances. The principal materials of which these buildings are constructed are wood, glass, concrete, concrete block, brick, stucco, fiberglass shingle, and drywall. The residential buildings are located as shown on the Drawings.

Section 2. Other. The Community Property also has an attached patio/deck area or areas for each Villa Home Unit, drive and parking areas, and private streets leading directly to Fairway Drive, a public street, and green and landscaped areas. There are no recreation facilities a part of the Community.

ARTICLE V

VILLA HOME UNITS

Section 1. Villa Home Unit Designations. Each of the single family dwellings, each of which is called "a Villa Home Unit", is designated by a four digit number corresponding with the numerical portion of the street mailing address of that Villa Home Unit, and is shown on the Drawings where that Villa Home Unit is located. The location and designation of each Villa Home Unit is also shown on the sketch plot plan attached hereto as "Exhibit B". Information concerning the Villa Home Units, with a listing of proper Villa Home Unit designations, is shown on the attached "Exhibit C".

Section 2. Composition of Villa Home Units.

(a) Villa Home Unit Composition. Each Villa Home Unit constitutes a single freehold estate, and because a Villa Home Unit consists of an entire free standing single family residence, it includes all of the building designated as that Villa Home Unit, including, without limiting the generality of the foregoing:

(1) The structure, including, without limitation, its foundation, framing, roof, siding, and all exterior and interior walls and partitions;

(2) All space within the building itself, including space occupied by exterior and interior walls, partitions, the garage, and any other improvements;

(3) All decorated surfaces of the building and each part thereof, including paint, lacquer, varnish, wall covering, tile, and other finishing materials applied to floors, ceilings, carpeting, the floors, the ceilings, and the drywall, paneling and other finishing materials;

(4) 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 therefor, and all floors and ceilings;

(5) all fixtures and appliances installed for the exclusive use of that Villa Home Unit, commencing at the point of disconnection from the structural body of the building and from utility pipes, lines or systems serving more than one Villa Home Unit, 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 Villa Home Unit), and components of the foregoing, if any;

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

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

(8) fireplaces, and all components thereof, including the stacks and chimneys; and

(9) the attic space or storage space above a Villa Home Unit, and the crawl space, if any, below a Villa Home Unit or part thereof;

excluding therefrom, however, all of the following items, whether or not located within the bounds of that Villa Home Unit: plumbing, electric, heating, cooling and other utility or service equipment, lines, pipes, sump pumps and accessories thereto, and wires, ducts and conduits, if any, which serve any other Villa Home Unit.

(b) Villa Home Unit Types, Sizes, Locations and Components. The type, composition, and approximate interior area of each type of Villa Home Unit are shown on the attached "Exhibit D". The location, dimensions, type and components of each Villa Home Unit are also shown on the Drawings. Each Villa Home Unit has direct access to a Common Area, which leads directly to Fairway Drive, a public street.

ARTICLE VI

COMMON AND LIMITED COMMON AREAS

Section 1. Common Areas - Description. All of the Community 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 Villa Home Unit, are Common Areas.

Section 2. Limited Common Areas - Description. Those portions of the Common Areas that are labeled or designated "limited common areas" on the Drawings, or so described herein, are Limited Common Areas. These Limited Common Areas, with respect to each Villa Home Unit, consist of individual fenced patio areas, and the fencing material and finish and all improvements therein, exterior walkways and driveways serving only that Villa Home Unit, exterior residence entry areas, and a parking space or spaces in front of that Villa Home Unit's garage. Each such Limited Common Area is reserved for the exclusive use of the owners and occupants of the Villa Home Unit it is described, designed or designated to serve.

Section 3. Undivided Interest. The undivided interest in the Common Areas of each Villa Home Unit is shown on the attached Exhibit C, and, in each case, is based on each Villa Home Unit, including those added at a later time, having an equal par value of one, and thus an equal undivided interest. The Common Areas shall be owned by the Villa Home Unit owners as tenants in common, and ownership thereof shall remain undivided. No Villa Home Unit owner may waive or release any rights in the Common Areas. Further, the undivided interest in the Common Areas of a Villa Home Unit shall not be separated from the Villa Home Unit to which it appertains.

ARTICLE VII

VILLA HOME UNIT OWNERS' ASSOCIATION

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

Section 2. Membership. Membership in the Villa Home Unit Owners' Association shall be limited to the Villa Home Unit owners, and every person or entity who is or becomes a record owner of a fee or undivided fee simple interest in a Villa Home Unit is a Villa Home 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 Villa Home Unit, and transfer of a Villa Home 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 Trustees. The number and composition, and the authority, rights and responsibilities, of the Board of Trustees shall be as provided 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:

Jay E. Gable
9600 Wedgewood Boulevard
Powell, Ohio 43065

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.

(a) Common Areas. 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 Areas, including, but not limited to, utility lines serving more than one Villa Home Unit, the Community entryway features and security system, if any, the private streets, drives and parking areas (including parking areas that are in front of garages and that are categorized as Limited Common Areas), and lawns, shrubs, trees and other landscaped areas, including village greens, that are part of Common Areas (but not Limited Common Areas). The Association shall maintain an adequate reserve fund for the periodic maintenance, repair and replacement of these improvements.

(b) Villa Home Units; Limited Common Areas. The Association shall have no obligation to maintain, repair or replace, or bear the cost of maintaining, repairing or replacing, any Villa Home Unit or Limited Common Areas, or component thereof (except parking areas in front of garages). However, the Association, through its Board, shall:

(i) In every instance in which maintenance, repair or replacement of any improvements visible to the exterior is to be made (except as provided in subparagraph (ii), below), have the right and power to cause such maintenance, repair or replacement to be made by the Association, or contractors acceptable to the Board, but, to the extent the net proceeds of insurance made available to it are insufficient to pay the cost thereof, at the cost and expense of the owner or owners of the maintained, repaired, replaced, or benefited Villa Home Unit; and

(ii) Have the right to have the Association maintain, clean, paint, finish, refinish, replace and/or refurbish the exterior surfaces of the buildings at the Association's expense, and thus as a common expense, as part of a general program for the maintenance and/or improvement of the Community as a whole, if deemed, by the Board, in its sole discretion, necessary to maintain an aesthetically pleasing uniformity in the appearance of the exterior of the buildings

and structures, or to promote public safety, or to prevent damage to or destruction of any other part of the improvements in the Community, or in connection with the installation, maintenance, repair or replacement of public utility apparatus or components serving all or any part of the Community.

Costs, if any, incurred by the Association pursuant to the provisions of Section 1(b)(i) of this Article IX, not covered by the net proceeds of insurance payable to the Association, shall be paid by the owner or owners of the Villa Home Unit maintained, repaired, replaced or benefited, in advance, if required by the Board, or if not paid, and the maintenance, repair or replacement is made, the cost shall constitute a special individual Villa Home Unit assessment, as hereinafter defined, on the Villa Home Unit owned by that Villa Home Unit owner or owners and on that Villa Home Unit owner or owners.

Section 2. Individual Responsibility. Because of the unique character of the Community, in that it contains free-standing individual single family residential buildings, and thus only a single Villa Home Unit per residential building, the risk of loss as a result of damage or because of wear and tear shall be the Villa Home Unit owners', and, accordingly, the cost of maintaining, repairing and replacing of all portions of a Villa Home Unit and the Limited Common Areas serving a Villa Home Unit (except the parking spaces in front of the garage serving that Villa Home Unit) shall be borne by the owner or owners of that Villa Home Unit. Except as provided in Section 1(b) of this Article IX the maintenance, repair and replacement of the Villa Home Unit and its appurtenant Limited Common Areas (except parking areas in front of garages) shall be that of the owner or owners of that Villa Home Unit, and the cost thereof, to the extent not covered by the net proceeds of insurance maintained by the Association, shall be that of the Villa Home Unit owner or owners. In the event a Villa Home Unit owner shall fail to make a repair or perform maintenance required of that Villa Home Unit owner, or in the event the need for maintenance or repair of any part of the Common Areas or appurtenant Limited Common Areas is caused by the negligent or intentional act of any Villa Home Unit owner or occupant, or is as a result of the failure of any Villa Home 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 Villa Home Unit assessment, as hereinafter defined, on the Villa Home Unit owned by that Villa Home Unit owner or owners and on that Villa Home Unit owner or owners. 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 Villa Home Unit owner by acceptance of a deed to a Villa Home Unit agrees to pay for utility services separately metered or separately charged by the utility company to that Villa Home Unit, and to reimburse the Association for that owner's Villa Home Unit's share of any utility cost that the Board reasonably determines is attributable to use by that owner's Villa Home 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 Areas, the Limited Common Areas, or common property of the Association, and the Villa Home Units themselves, and components thereof, to the extent the Association can obtain such blanket coverage, 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 Community 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 Villa Home 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). In the event improvements a part of a Villa Home Unit or Limited Common Areas, or any portion thereof, shall suffer damage or destruction from any cause or peril which is not insured against, or, if insured against, the net proceeds from which shall not be sufficient to pay the cost of repair, restoration or reconstruction (because of, but not limited to, underinsurance, or reduction of proceeds available because of deductibles or costs of collection of the insurance claim), then, except as provided in Article XII hereof, the owner or owners of the Villa Home Unit destroyed or damaged, or to which such Limited Common Areas are appurtenant, shall pay such shortage. If the Association undertakes such repair or restoration, and the owner or owners of the Villa Home Unit refuse or fail after reasonable notice to pay the shortage, the amount advanced by the Association shall be assessed against the Villa Home Unit of such Villa Home Unit owner or owners and its owner or owners, as a special individual Villa Home Unit assessment, as provided in Section 3(c) of Article XV hereof, 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 any other assessment. This insurance shall also:

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

(b) have (i) an agreed amount and inflation guard endorsement, when that can be obtained, (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; and, (iii) when applicable, a steam boiler and machinery coverage endorsement, which provides that the insurer's minimum liability per accident at least equals the lesser of two million dollars or the insurable value of the building or buildings housing the boiler or machinery (or a separate stand-alone boiler and machinery coverage policy);

(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 Villa Home 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 Villa Home 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 Villa Home 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 Villa Home Unit owner and each such Villa Home 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 Villa Home 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 Trustees, and all Villa Home Unit owners;

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

(j) be primary, even if a Villa Home 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 Areas, public ways and any other areas under the Association's supervision, and Villa Home Units, if any, owned by the Association, even if leased to others, insuring the Association, the Trustees, and the Villa Home 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 Villa Home Unit owner because of negligent acts of the Association, the Board, or other Villa Home 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 Areas, 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 Villa Home 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 Villa Home 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 Villa Home 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, trustees' 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 Villa Home Unit owner, by acceptance of a deed to a Villa Home 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 Villa Home Unit owners and their first mortgage holders, as their interests may appear. This power is for the benefit of each and every Villa Home Unit owner, and their respective first mortgage holders, and the Association, and the Community, runs with the land, and is coupled with an interest.

Section 7. Villa Home Unit Owners' Insurance. Any Villa Home Unit owner or occupant may carry such insurance in addition to that provided by the Association pursuant hereto as that Villa Home Unit owner or occupant may determine, subject to the provisions hereof, and provided that no Villa Home Unit owner or occupant may at any time purchase individual policies of insurance against loss by fire or other casualty to the extent covered by the insurance carried pursuant hereto by the Association. In the event any Villa Home 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 Villa Home 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 Villa Home Unit owner or occupant may obtain insurance against liability for events occurring within a Villa Home Unit, losses with respect to personal property and furnishings, and losses to improvements owned by the Villa Home 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 Villa Home Unit owner with respect to improvements within the Villa Home 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 Trustees, and all other Villa Home Unit owners and occupants.

Section 8. Sufficient Insurance. In the event the improvements forming a part of the Community Property 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 except as provided

in Article XII hereof, such repair, restoration or reconstruction shall be undertaken by the Association and the net insurance proceeds shall be used in payment therefor.

Section 9. Insufficient Insurance. In the event the improvements forming a part of the Common Areas, or any portion thereof, shall suffer damage or destruction from any cause or peril which is not insured against, or, if insured against, the net insurance proceeds from which shall not be sufficient to pay the cost of repair, restoration or reconstruction, then, except as provided in Article XII hereof, the Association shall make repairs, restoration or reconstruction of the Common Areas so damaged or destroyed at the expense (to the extent not covered by insurance) of all Villa Home Unit owners in proportion to their respective undivided interests in the Common Areas. Should any Villa Home Unit owner refuse or fail after reasonable notice to pay that Villa Home 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 Villa Home Unit of such Villa Home 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 other 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 a residential building, the Association shall promptly restore or replace the same, at the cost and expense of the owner or owners of the Villa Home Unit destroyed, to the extent the net proceeds of insurance are insufficient, unless an election is made not to do so, as hereinafter provided.

Section 2. Non-Restorable Villa Home Unit. Notwithstanding the foregoing, unless an election is made not to restore or replace a residential building, and to terminate the Community, as provided in Section 3 of this Article XII, in the event that as a result of substantial damage to or destruction of a residential building, the Villa Home Unit cannot reasonably be restored or replaced to a condition comparable to that which existed prior to the substantial damage or destruction, there shall be allocated and disbursed from the net proceeds of insurance, less the costs of collection, demolition and rehabilitation of the site, to the owner or owners of the Villa Home Unit which cannot be so restored or replaced, and his, her, its or their respective first mortgagee, as their interests may appear, such amount as is equal to the lesser of the remaining net proceeds and the then fair market value of the Villa Home Unit and its appurtenant Limited Common Areas that cannot be so restored or replaced. Thereupon, such Villa Home Unit, and the owner or owners thereof, shall be immediately and automatically divested of any interest in the Community, the Community 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 future common expenses. All such rights and interests shall be reallocated among all other Villa Home Units and Villa Home Unit owners in the same relative proportions as those rights and interests were prior to such substantial damage or destruction.

Section 3. Election Not to Restore; Termination. The Association may, with the consent of Villa Home Unit owners entitled to exercise not less than eighty percent (80%) of the voting power of Villa Home Unit owners, and the consent of eligible mortgagees hereinafter provided, including the consent of the owner or owners of the Villa Home Unit or Units destroyed, and the eligible mortgagees with respect to that Villa Home Unit or Units, both given within sixty (60) days after damage or destruction, determine not to repair or restore the damage or destruction, and to terminate the Community. In any such an event, all of the Community 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 Villa Home 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 Community, the net proceeds from the partition sale, shall be distributed among the owners of the Villa Home 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 Areas.

Section 4. Rehabilitation and Renewal. The Association, by vote of Villa Home Unit owners entitled to exercise not less than seventy-five percent (75%) of the voting power of Villa Home Unit owners, at a duly called and noticed meeting called specifically for the purpose of determining if the Community 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 Community 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 Community 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 Villa Home 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 Community 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 Villa Home Unit owners and their mortgagees as their interests may appear. Notwithstanding the foregoing, in the event that a Villa Home Unit owner may lawfully separately pursue and realize upon a claim for incidental and consequential losses or damage, or otherwise, to that Villa Home 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 losses, that Villa Home Unit owner may, at his, her, its or their 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 Villa Home Unit owner, or the direct loss with respect to the Villa Home 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 Community Property in accordance with the plans and specifications followed in constructing the improvements, or in accordance with any new plans and specifications therefor approved by Villa Home Unit owners exercising no less than seventy-five percent (75%) of the voting power of Villa Home 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 Villa Home 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 Villa Home Unit owners, and their first mortgagees, as their interests may appear, in proportion to the relative undivided interests of the Villa Home Units in the Common Areas.

Section 4. Non-Restorable Villa Home Unit. Notwithstanding the foregoing, in the event that as a result of any such taking, any Villa Home 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 Villa Home Unit owner or his, her, its or their mortgagee, there shall be allocated and disbursed from such award or proceeds, to each Villa Home Unit owner whose Villa Home Unit cannot be so restored or replaced, and his, her, its or their respective first mortgagee, as their interests may appear, such amount as is equal to the lesser of the net proceeds available and the then fair market value of the Villa Home Unit that cannot be so restored or replaced. Thereupon, such Villa Home Unit or Units, and the owner or owners thereof, shall be immediately and automatically divested of any interest in the Community, the Community 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 future common expenses. All such rights and interests shall be reallocated among all other Villa Home Units and Villa Home Unit owners in the same relative proportions as those rights and interests were prior to such taking.

Section 5. Power of Attorney. Each Villa Home Unit owner, by acceptance of a deed to a Villa Home Unit, appoints the Association, or its designated representative, as his, her or its attorney-in-fact to represent that Villa Home 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 Villa Home Unit owner, each holder of a first mortgage on a Villa Home 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 Villa Home Unit owner shall have a right and easement of enjoyment in, over and upon the Common Areas and an unrestricted right of access to and from his, her, its or their Villa Home Unit, subject to the right of the Board to make reasonable rules and regulations concerning the use and management of the Common Areas and the Limited Common

Areas, provided that no such rule or regulation shall limit or prohibit the right of ingress and egress to a Villa Home Unit, or any part thereof, or to that Villa Home Unit's parking facilities. Each Villa Home Unit owner shall be deemed to have delegated that Villa Home Unit owner's right of enjoyment to the Common Areas and to ingress and egress to the occupants of that owner's Villa Home 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 Community Property, including each Villa Home Unit and the Limited Common Areas, 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 Community Property. In the event of an emergency, the Association's right of entry to a Villa Home Unit and its appurtenant Limited Common Areas may be exercised without notice; otherwise, the Association shall give the owners or occupants of a Villa Home Unit no less than twenty-four hours advance notice prior to entering a Villa Home Unit or its appurtenant Limited Common Areas.

Section 3. Easements for Encroachments. Each Villa Home Unit and the Common Areas and Limited Common Areas shall be subject to and benefited by easements for encroachments on or by any other Villa Home Unit and upon the Common Areas and Limited Common Areas 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 Villa Home 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 Community Property contributing to the support of another building, utility line or improvement on another portion of the Community 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 Community Property.

Section 5. Easements for Proper Operations. Easements to the Association shall exist upon, over and under all of the Community 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 Community 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 Community Property, so long as such appurtenances and improvements do not unreasonably interfere with the use and enjoyment of the Community 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 Community 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 Areas 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, its successors and assigns, over and upon the Common Areas and Limited Common Areas (a) for a two year period of time from the date of the closing by Declarant of the first sale of a Villa Home 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 Villa Home Unit purchasers, and (c) for the initial sales and rental period, but for no longer than two years from the time of the closing of the first sale of a Villa Home Unit to a bona fide purchaser, to maintain and utilize one or more Villa Home Units and appurtenances thereto, for sales and management offices and for storage and maintenance, and model Villa Home 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 Community 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 Community 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 Community 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 Community Property or the Association, to extend utility lines from the Common Areas 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 Villa Home Units.

Section 8. 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 Villa Home Unit.

Section 9. Power of Attorney. Each Villa Home Unit owner, by acceptance of a deed to a Villa Home Unit, appoints the Association or its designated representative, as his, her, its or their attorney-in-fact, to execute, deliver, acknowledge and record, for and in the name of such Villa Home 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 Villa Home 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 Villa Home Unit within the Condominium hereby covenants and agrees, and each Villa Home Unit owner by acceptance of a deed to a Villa Home Unit (whether or not it shall be so expressed in such deed) is deemed to covenant and agree, to pay to the Association: (a) annual operating assessments, (b) special assessments for capital improvements, and (c) special individual Villa Home 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 Villa Home Unit owners and occupants and the best interests of the Community Property.

Section 3. Elements-Apportionment: Due Dates.

(a) Operating Assessments.

(1) Prior to the time any Villa Home 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 Villa Home Units and their owners on the basis of the undivided interest of each Villa Home Unit in the Common Areas, that is equally, 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 Villa Home 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 Villa Home Units;

e. an amount deemed adequate by the Board to maintain a reserve for the cost of unexpected repairs and replacements of capital improvements a part of the Common Areas and for the repair and replacement of major improvements a part of the Common Areas 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 Villa Home Unit that Villa Home Unit's share of all of these items, prorated in accordance with each respective Villa Home Unit's undivided interest in the Common Areas, that is, equally, and thereby establish the operating assessment for each separate Villa Home 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 Villa Home 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 Villa Home 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 Villa Home 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 Villa Home Units, Declarant shall pay the same (subject to its right, if any, to reimbursement from Villa Home Unit purchasers contained in individual contracts for the sale of a Villa Home 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 Villa Home 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 Villa Home Unit owners other than Declarant control the Association. Each Villa Home Unit's share of the working capital reserve fund shall be collected either at the time the sale of the Villa Home Unit is closed or when control of the Association is vested in Villa Home Unit owners other than Declarant, whichever is earlier, without prejudice to Declarant's right to recover its contribution from purchasers of Villa Home 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 Areas to the extent that reserves therefor 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 therefor, if the cost thereof in any fiscal year would exceed an amount equal to ten percent (10%) or more of that fiscal year's budget, without the prior consent of Villa Home Unit owners exercising not less than seventy-five

percent (75%) of the voting power of Villa Home Unit owners and the consent of eligible mortgagees hereinafter provided.

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

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

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

(a) If any installment of an 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 of an 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) Annual 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 Villa Home 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 Delaware County Recorder, pursuant to authorization given by the Board. The certificate shall contain a description or other sufficient legal identification of the Villa Home 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 therefor, 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 Villa Home Unit owner who believes that an assessment chargeable to his, her, its or their Villa Home Unit (for which a certificate of lien has been filed by the Association) has been improperly charged against that Villa Home Unit, may bring an action in the Court of Common Pleas of Delaware County 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 Villa Home 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 Villa Home Unit owners who owned the Villa Home 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 Villa Home 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 Villa Home Unit during the pendency of such action. The Association in any foreclosure action involving a Villa Home 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 Areas, or any part thereof, or by abandonment of his, her, its or their Villa Home Unit.

(k) Assessments shall run with the land, are necessary to continue the care, repair and maintenance of Villa Home Units and their undivided interests in the Community 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 Villa Home 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 Villa Home 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 Villa Home 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 Villa Home Unit have been paid. This certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

ARTICLE XVI

INSTRUMENT REQUIREMENTS

Section 1. General. The Act and Institutional mortgagees require that certain information and lawfully binding obligations be set forth in the Community instruments. Much of this is provided elsewhere in the Community organizational documents and in other documents, but in order that all such information

and obligations be provided in this Declaration, various items of that information and of those obligations are set forth in the following sections of this article.

Section 2. Deposits. Any deposit or down payment made in connection with a sale of a Villa Home Unit by Declarant or its agent will be held in trust or escrow until delivered at the time of the closing of the sale or returned to or otherwise credited to the buyer, or forfeited to the Declarant. If, in the case of any such sale, a deposit or down payment of two thousand dollars or more is held for more than ninety (90) days, interest at the rate of at least four percent per annum for any period exceeding ninety (90) days shall be credited to the buyer at the time of the closing of the sale or upon return or other credit made to the buyer, or added to any forfeiture to the Declarant. Deposits held in trust or escrow pursuant to sales by Declarant or its agent shall not be subject to attachment by creditors of Declarant or the buyer.

Section 3. Association Control. Except in its capacity as a Villa Home Unit owner of unsold Villa Home Units, the Declarant or its agent will not retain a property interest in any of the Common Areas after control of the Association is assumed by the Association, except as expressly provided herein. The owners of Villa Home Units that have been sold by the Declarant or its agent will assume control of the Association and the Common Areas, as elsewhere provided herein, in compliance with the requirements of the Act.

Section 4. Limited Warranties. Declarant provides to each purchaser of a Villa Home Unit from it certain limited warranties which are described in a development statement provided to each purchaser at or prior to the time the purchaser enters into a contract to purchase a Villa Home Unit.

Section 5. Declarant's Obligations. Declarant will be vested with the rights and be subject to the duties of a Villa Home Unit owner in its capacity as owner of Villa Home Units not yet sold, set forth herein, or in any other Community instrument, or established by law, including, without limitation, the obligation to pay common expenses attaching to such Villa Home Units, from a date no later than that upon which common expenses are first charged with respect to any other Villa Home Unit.

Section 6. Villa Home Unit Owners' Rights and Obligations. Each Villa Home Unit owner will be vested with the rights and be subject to the duties of a Villa Home Unit owner set forth herein, or in any other Community instrument, or established by law, during the time of that owner's ownership of a fee simple interest in a Villa Home Unit.

ARTICLE XVII

EXPANSIONS

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

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

Section 3. Maximum Expansion Time. Except as hereinafter provided, Declarant's option to expand the Community Property shall expire and terminate at the end of seven years from the date this Declaration is filed for record. Notwithstanding the foregoing, Declarant, with the consent of a majority of the Villa Home Unit owners other than it, may extend its option to expand the Community Property for an additional seven years, if it exercises its right to so renew within six months prior to the expiration of that initial seven year period. Declarant shall have the right to waive its 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 Descriptions. Legal descriptions, by metes and bounds, of all of the land that, through exercise of Declarant's option, may be added to the Community Property by submission to the Act as part of this condominium, "the Additional Property", are attached hereto and marked "Exhibit E". The Additional Property consists of three parts: Part 1 - 9.403 acres; Part 2 - 11.389 acres; and Part 3 - 14.391 acres; a total of 35.183 acres.

Section 5. Composition of Portions Added. Neither all nor any portion of the Additional Property must be added to the Community 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 Community 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 Community 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 Community 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 Villa Home Units. The maximum total number of Villa Home Units that may be created on the Additional Property and added to the Community Property is one hundred thirty-four (134), 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 Community Property. Subject to the foregoing total maximum of Villa Home Units that may be added to the Community Property, there is no limit as to the maximum number of Villa Home Units per acre that may be created on any portion of the Additional Property added to the Community Property other than as may, from time to time, be imposed by law.

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

Section 10. Compatibility of Dwellings. All residential dwellings erected on all or any portion of the Additional Property and added to the Community Property will be consistent and compatible with residential dwellings then on the Community 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 Community Property. Design shall not be deemed to be incompatible or not comparable because of variances in setbacks or locations of structures in relation to other improvements, or minor changes in size, design or finish detail.

Section 11. Improvements Other than Dwellings. If all or a portion of the Additional Property is added to the Community Property, drives, sidewalks, yard areas, and other improvements similar to those then on the Community Property or of similar nature, or incidental or accessory to a high quality closed residential community, shall be constructed on that Additional Property, and no other non-structural improvements. Improvements other than structures added to the Community Property shall not include improvements except of substantially the same kind, style, design, and quality as those improvements then on the Community Property.

Section 12. Types of Villa Home Units. All Villa Home Units that are created on all or any portion of the Additional Property and added to the Community Property shall be of the same types as the types of Villa Home Units described on Exhibit D, provided, however, that any such Villa Home 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 Areas. Declarant reserves the right with respect to all or any portion of the Additional Property added to the Community Property to create Limited Common Areas 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 Areas 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 Community 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 Community Property it shall file drawings with respect to the Additional Property as required by the Act.

Section 15. Procedures for Expansion. All or any portion of the Additional Property shall be added to the Community 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 Community, in the manner provided by the 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 Act.

Section 16. Effects of Expansion. Except as hereinafter specifically provided otherwise, upon the recording with the appropriate county recorder of an amendment to the Declaration adding all or any portion of the Additional Property to the Community 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 Community 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 Community Property, provided, that non-exclusive easements are reserved to Declarant, its successors and assigns, over and upon the Common Areas and Limited Common Areas

in property added to the Community (i) for a two year period of time from the date of the closing by Declarant of the first sale of a Villa Home 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 Villa Home Units in that property added, but for no longer than five years from the time of closing of the first sale of a Villa Home Unit in that property added to a bona fide purchaser, to maintain and utilize one or more of those Villa Home Units and appurtenances thereto, for sales and management offices and for storage and maintenance, and model Villa Home Units, parking areas for sales and rental purposes, and advertising signs.

(b) the owner or owners of a Villa Home 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 Villa Home Unit owned by that owner or owners;

(c) the undivided interests of Villa Home Units in the Common Areas, as so expanded, shall be reallocated equally among all Villa Home Units, including those added, each Villa Home Unit, including each added, having an equal par value of one; and

(d) 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.

Notwithstanding the foregoing, for administrative convenience, assessments with respect to Villa Home Units added to the Community shall not commence until the calendar month next following the calendar month in which the amendment adding those Villa Home Units is recorded with the Delaware County Recorder.

ARTICLE XVIII

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 Villa Home Unit designation), shall be entitled to timely written notice by the Association of:

(a) any proposed addition to, change in, or amendment of the Community 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 Areas; (iv) responsibility for maintenance and repairs; (v) reallocation of interests in the Common Areas (including the Limited Common Areas), or rights to their use; (vi) redefinition of boundaries of any Villa Home Unit; (vii) convertibility of Villa Home Units into Common Areas or vice versa; (viii) expansion or contraction of the Community or the addition, annexation or withdrawal of property to or from the Community; (ix) hazard or fidelity insurance requirements; (x) imposition of any restrictions on the leasing of Villa Home Units, (xi) imposition of any restrictions on a Villa Home Unit owner's right to sell or transfer that owner's Villa Home Unit; (xii) if the Community consists of fifty (50) or more Villa Home Units, a decision by the Association to establish self-management if professional management had been required previously by the Community instruments or by an eligible mortgagee; (xiii) restoration or repair of the Community Property after damage or partial condemnation in a manner other than specified in the Community instruments; (xiv) termination of the legal status of the Community as a 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 Community 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 Community Property (after a hazard damage or partial condemnation) in a manner other than that specified in the Community organizational documents; (iii) substantial damage or destruction not be restored; (iv) the Community 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 Community

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 Community Property or the Villa Home Unit securing its mortgage; (ii) any delinquency for sixty (60) days in the payment of assessments or charges owed by the owner of any Villa Home 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 Villa Home Unit which has sent a written request to the Association stating both its name and address and the Villa Home Unit designation or address of the Villa Home 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 Villa Home Units to which at least fifty-one percent (51%) of the votes of Villa Home Units subject to mortgages held by eligible mortgagees appertain, provided, further, that no action to terminate the Community as a condominium or that would have that effect other than by reason of substantial destruction or condemnation of the Community Property, shall be taken without the consent of eligible mortgagees of Villa Home Units to which at least seventy-five percent (75%) of the votes of Villa Home Units subject to mortgages held by eligible mortgagees appertain.

ARTICLE XIX

AMENDMENTS

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

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

- (i) the boundaries of any Villa Home Unit;
- (ii) the undivided interest in the Common Areas appertaining to a Villa Home Unit or the liability for common expenses appertaining thereto;
- (iii) the number of votes in the Association appertaining to any Villa Home Unit; or
- (iv) the fundamental purposes to which any Villa Home Unit or the Common Areas are restricted;

(b) the consent of Villa Home Unit owners exercising not less than eighty percent (80%) of the voting power of Villa Home Unit owners shall be required to terminate the Community;

(c) in any event, Declarant reserves the right and power, and each Villa Home Unit owner by acceptance of a deed to a Villa Home Unit is deemed to and does give and grant to Declarant a power of attorney, which right and power is coupled with an interest and runs with the title to a Villa Home Unit and is irrevocable (except by Declarant), for so long as Declarant owns any Villa Home Unit, to amend the Community 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 Villa Home 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 Villa Home Unit owner, mortgagee, insurer, or guarantor, provided, further, that if there is a Villa Home 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 no longer owns any Villa Home Unit, the right and power, and each Villa Home Unit owner by acceptance of a deed to a Villa Home 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 Villa

Home Unit and is irrevocable (except by the Board), to amend the Community 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 Villa Home Unit owner, mortgagee, insurer, or guarantor.

An eligible mortgagee of a Villa Home 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 Villa Home 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 Delaware County.

ARTICLE XX

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 Community 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, (only with respect to those rights directly benefiting the Declarant), the Association, and each Villa Home 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, the Association or by any Villa Home 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 Villa Home Unit owner shall have rights of action against each other for failure to comply with the provisions of the Community 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 Villa Home 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 Trustees, officers, or other representatives, shall be liable to any Villa Home Unit owner or occupant, or their invitees, for damage to any Villa Home Unit or any part thereof, or any personal property of such Villa Home 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 Trustee, 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 Villa Home 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 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 WITNESS WHEREOF, the undersigned have executed this instrument this 21st day of NOVEMBER, 1997.

Signed and acknowledged
in the presence of
[Signature]

(Print Name) RICHARD L. LOVELAND

[Signature]

(Print Name) Calvin T. Johnson Jr

FAIRWAY DRIVE PARTNERS LIMITED,
an Ohio limited liability company

By G-O PARTNERS, an Ohio general partnership

By [Signature]
Partner

STATE OF OHIO
COUNTY OF FRANKLIN, SS:

This instrument was acknowledged before me by JAY E. GABLE, a general partner of G-O Partners, an Ohio general partnership, and the managing partner of Fairway Drive Partners Limited, an Ohio limited liability company, on behalf of that partnership and as the act and deed of this limited liability company, Fairway Drive Partners Limited, this 21st day of NOVEMBER, 1997.

[Signature]
Notary Public



RICHARD L. LOVELAND, ATTORNEY-AT-LAW
NOTARY PUBLIC, STATE OF OHIO
LIFETIME COMMISSION

EXHIBIT A

DECLARATION OF CONDOMINIUM
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITYLegal Description, Condominium Property
(2.844 acres)

Situated in the State of Ohio, County of Delaware, Township of Liberty, in Lots Numbers Seventeen (17) and Eighteen (18) in Quarter Township 3, Township 3 North, Range 19 West, United States Military Lands, and being 2.844 acres out of a 12.247 acre tract of land conveyed to Fairway Drive Partners Limited by deed of record in Deed Book 617, Page 283, Recorder's Office, Delaware County, Ohio, and bounded and described as follows:

Beginning at a 3/4-inch I.D. iron pipe set in the east line of Fairway Drive (65 feet wide), in a west line of a 1.814 acre tract of land known as Reserve "O" in Wedgewood Section 2, as shown of record in Plat Book 24, Pages 32 through 41, inclusive, Recorder's Office, Delaware County, Ohio, and in the west line of said 12.247 acre tract, said iron pipe being S 2° 26' 30" W a distance of 33.52 feet from a 3/4-inch I.D. iron pipe set in the east line of Fairway Drive, at the northwest corner of said 12.247 acre tract, at the northwest corner of said Reserve "O" and at the southwest corner of a 0.239 acre tract of land known as Reserve "A" in Wedgewood Section 1, as shown of record in Plat Book 24, Pages 46, 47 and 48, Recorder's Office, Delaware County, Ohio;

thence S 87° 44' 58" E parallel with and 30.00 feet southerly by perpendicular measurement from a north line of said 12.247 acre tract a distance of 444.17 feet to a 3/4-inch I.D. iron pipe set;

thence S 2° 26' 30" W perpendicular to the south line of said 12.247 acre tract a distance of 325.88 feet to a 3/4-inch I.D. iron pipe set;

thence N 87° 33' 30" W perpendicular to the east line of Fairway Drive, perpendicular to the west line of said 12.247 acre tract and perpendicular to a west line of said Reserve "O" a distance of 246.67 feet to a 3/4-inch I.D. iron pipe set;

thence N 2° 26' 30" E perpendicular to the south line of said 12.247 acre tract a distance of 103.92 feet to a 3/4-inch I.D. iron pipe set;

thence N 87° 33' 30" W perpendicular to the east line of Fairway Drive, perpendicular to the west line of said 12.247 acre tract and perpendicular to a west line of said Reserve "O" a distance of 197.50 feet to a 3/4-inch I.D. iron pipe set in the east line of Fairway Drive, in the west line of said 12.247 acre tract and in a west line of said Reserve "O";

thence N 2° 26' 30" E along the east line of Fairway Drive, along a portion of the west line of said 12.247 acre tract and along a portion of a west line of said Reserve "O" a distance of 220.48 feet to the place of beginning;

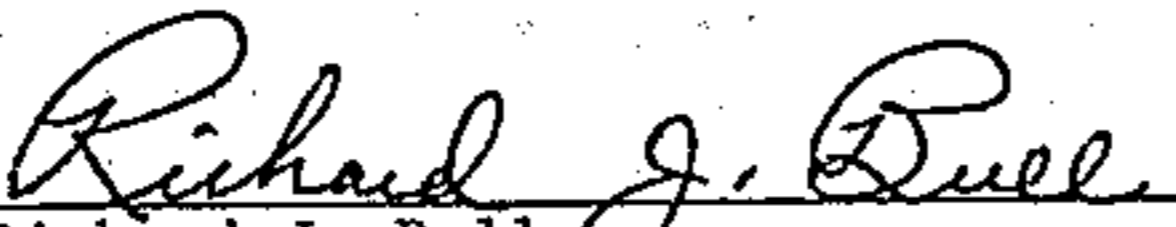
containing 2.844 acres of land more or less and being subject to all easements and restrictions of record.

EXHIBIT A (Continued)

DECLARATION OF CONDOMINIUM
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY

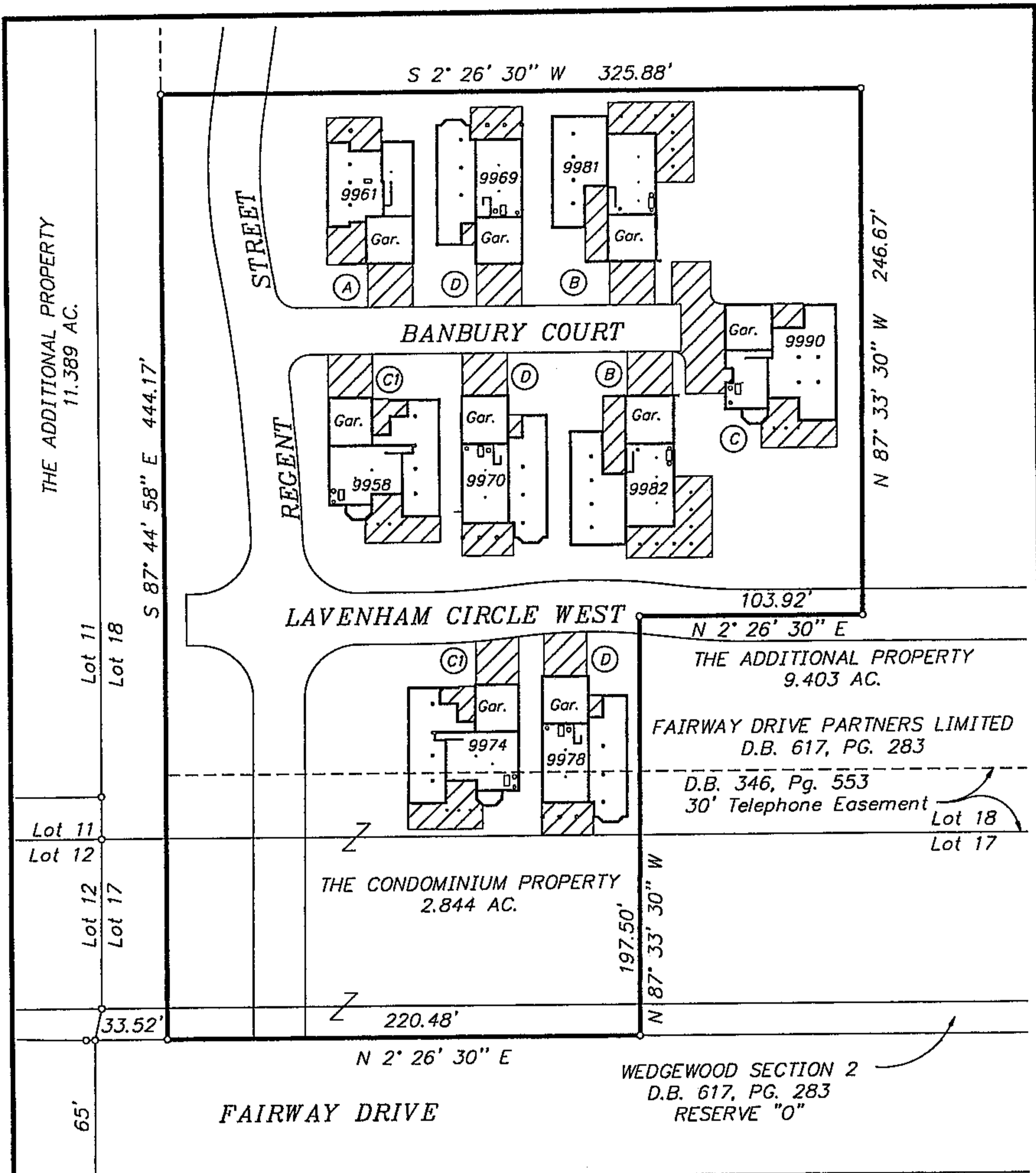
Legal Description, Condominium Property
(2.844 acres)

The above description was prepared by Richard J. Bull, Ohio Surveyor No. 4723, of C.F. Bird & R.J. Bull, Inc., Consulting Engineers & Surveyors, Columbus, Ohio, from an actual field survey performed under his supervision in October, 1996. Basis of bearings is the centerline of Sawmill Road, being S 2° 38' 36" W, as shown upon the plat of Wedgewood Commerce Center Section 1, of record in Plat Cabinet 1, Slides 338, 338A, 338B, 338C, 338D, 338E, 338F and 338G, Recorder's Office, Delaware County, Ohio.


Richard J. Bull
Ohio Surveyor #4723



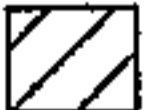
Declarant's Mailing Address: Fairway Drive Partners Limited
1335 Dublin Road, Suite 100-D
Columbus, Ohio 43215



THE BARRINGTONS AT WEDGEWOOD
 VILLA CONDOMINIUM COMMUNITY
 2.844 ACRES IN LOTS 17 & 18,
 QTR. TWP. 3, T. 3 N., R. 19 W., U.S.M.L.
 LIBERTY TWP., DELAWARE COUNTY, OHIO

NOVEMBER 6, 1997
 SCALE: 1" = 60'

EXHIBIT B

(A) - Unit Type
 9961 - Unit Designation
 - Limited Common Area

DECLARATION OF CONDOMINIUM
 THE BARRINGTONS AT WEDGEWOOD
 VILLA CONDOMINIUM COMMUNITY
 Sketch Plot Plan, Condominium Property

EXHIBIT C

DECLARATION OF CONDOMINIUM
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY

Villa Home Unit Information

<u>Villa Home Unit Designation</u>	<u>Type</u>	<u>Undivided Interest</u>
9958	C-1	1/9th
9961	A	1/9th
9969	D	1/9th
9970	D	1/9th
9974	C-1	1/9th
9978	D	1/9th
9981	B	1/9th
9982	B	1/9th
9990	C	1/9th
	TOTAL	<u>9/9ths or 100%</u>

DECLARATION OF CONDOMINIUM
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY

Type Information

Type

- A (Abington) Ranch style with a loft, containing a one room partial basement, a living/dining room, vaulted kitchen, vaulted family/sitting room, vaulted master bedroom, bath and one-half, a utility room, a two car garage and a patio under roof on the ground floor level, and a second level bedroom, bath and loft, and contains approximately 3,373 gross interior square feet.⁽¹⁾
- B (Berkshire) Ranch style, containing a partial basement, a vaulted great room, a library/sitting room, a vaulted master bedroom and an additional bedroom, a kitchen, two and a half baths, a utility room, a two car garage, and a wrap-around covered patio under roof on the ground floor level, and contains approximately 4,280 gross interior square feet.
- C (Coventry) Ranch style, with a loft, containing a one room basement, a vaulted great room with a dining area, a kitchen, a dining room, a vaulted master bedroom, an additional bedroom, a den/study, two and one-half baths, a two car garage, and a covered patio on the ground floor level, and an upstairs loft with a half bath, and contains approximately 3,605 gross interior square feet.
- C-1 (Coventry One) Same as type C except it has a utility room in place of a half-bath, and contains approximately 3,815 gross interior square feet.
- D (Dorchester) Ranch style, with a loft, containing a vaulted great room, vaulted master bedroom, an additional bedroom, kitchen with dining nook, two car garage, utility room, two full baths and covered patio at ground level, with a bedroom with loft and full bath at the second level, and contains approximately 3,893 gross interior square feet.

(1) Gross interior square feet excludes space in yards and exterior areas, but includes all areas under roof, including covered decks and porches.

EXHIBIT E

DECLARATION OF CONDOMINIUM
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY

Legal Description, Additional Property
(35.183 acres)

Part 1 (9.403 acres)

Situated in the State of Ohio, County of Delaware, Township of Liberty, in Lots Numbers Twelve (12), Seventeen (17) and Eighteen (18) in Quarter Township 3, Township 3 North, Range 19 West, United States Military Lands, and being 9.403 acres out of a 12.247 acre tract of land conveyed to Fairway Drive Partners Limited by deed of record in Deed Book 617, Page 283, Recorder's Office, Delaware County, Ohio, and bounded and described as follows:

Beginning at a 3/4-inch I.D. iron pipe set in the east line of Fairway Drive (65 feet wide), at the northwest corner of a 1.814 acre tract of land known as Reserve "O" in Wedgewood Section 2, as shown of record in Plat Book 24, Pages 32 through 41, inclusive, Recorder's Office, Delaware County, Ohio, at the northwest corner of said 12.247 acre tract; and at the southwest corner of a 0.239 acre tract of land known as Reserve "A" in Wedgewood Section 1, as shown of record in Plat Book 24, Pages 46, 47 and 48, Recorder's Office, Delaware County, Ohio;

thence S 75° 45' 40" E along the north line of said Reserve "O", along a north line of said 12.247 acre tract and along the south line of said Reserve "A" a distance of 15.33 feet to a 3/4-inch I.D. iron pipe set in the north line of said Lot No. 17, in the south line of said Lot No. 12, at a northeast corner of said Reserve "O", at a corner of said 12.247 acre tract and at a southeast corner of said Reserve "A";

thence S 87° 30' 41" E along a portion of the north line of said Lot No. 17, along a portion of the south line of said Lot No. 12 and along a north line of said 12.247 acre tract a distance of 80.00 feet to a 3/4-inch I.D. iron pipe set at the northeast corner of said Lot No. 17, at the northwest corner of said Lot No. 18, at the southeast corner of said Lot No. 12, at the southwest corner of Lot Number Eleven (11) and at a corner of said 12.247 acre tract;

thence S 87° 44' 58" E along a portion of the north line of said Lot No. 18, along a portion of the south line of said Lot No. 11, along a north line of said 12.247 acre tract and along a portion of the south line of an 11.434 acre tract of land conveyed to Davidson Phillips, Inc. by deed of record in Deed Book 584, Page 6, Recorder's Office, Delaware County, Ohio, a distance of 700.00 feet to a 3/4-inch I.D. iron pipe set at the northeast corner of said 12.247 acre tract (passing a point at the southwest corner of said 11.434 acre tract at 20.00 feet);

thence S 2° 26' 30" W along the east line of said 12.247 acre tract a distance of 672.34 feet to a 3/4-inch I.D. iron pipe set at the southeast corner of said 12.247 acre tract;

thence N 87° 33' 30" W along the south line of said 12.247 acre tract a distance of 795.00 feet to a 3/4-inch I.D. iron pipe set in the east line of Fairway Drive, in a west line of said Reserve "O" and at the southwest corner of said 12.247 acre tract (passing a 3/4-inch I.D. iron pipe set in the west line of said Lot No. 18 and in the east line of said Lot No. 17 at 700.00 feet and passing a 3/4-inch I.D. iron pipe set in an east line of said Reserve "O" at 780.00 feet);

EXHIBIT E (Continued)

DECLARATION OF CONDOMINIUM
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY

Legal Description, Additional Property
(35.183 acres)

thence N 2° 26' 30" E along the east line of Fairway Drive, along a portion of a west line of said Reserve "O" and along a portion of the west line of said 12.247 acre tract a distance of 419.20 feet to a 3/4-inch I.D. iron pipe set;

thence S 87° 33' 30" E perpendicular to the east line of Fairway Drive, perpendicular to a west line of said Reserve "O" and perpendicular to the west line of said 12.247 acre tract a distance of 197.50 feet to a 3/4-inch I.D. iron pipe set;

thence S 2° 26' 30" W perpendicular to the south line of said 12.247 acre tract a distance of 103.92 feet to a 3/4-inch I.D. iron pipe set;

thence S 87° 33' 30" E perpendicular to the east line of Fairway Drive, perpendicular to a west line of said Reserve "O" and perpendicular to the west line of said 12.247 acre tract a distance of 246.67 feet to a 3/4-inch I.D. iron pipe set;

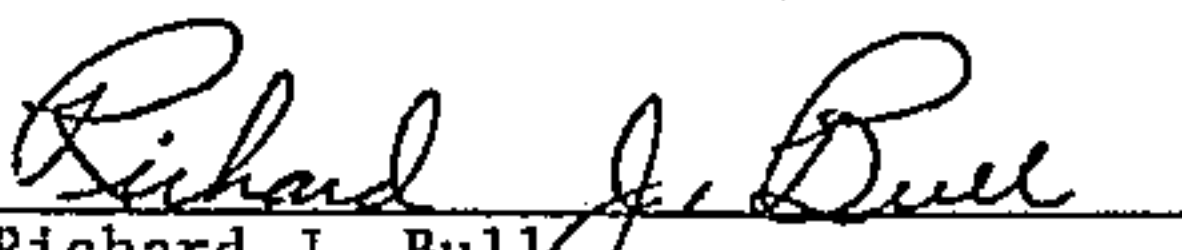
thence N 2° 26' 30" E perpendicular to the south line of said 12.247 acre tract a distance of 325.88 feet to a 3/4-inch I.D. iron pipe set;

thence N 87° 44' 58" W parallel with and 30.00 feet southerly by perpendicular measurement from a north line of said 12.247 acre tract a distance of 444.17 feet to a 3/4-inch I.D. iron pipe set in the east line of Fairway Drive, in a west line of said Reserve "O" and in the west line of said 12.247 acre tract;

thence N 2° 26' 30" E along the east line of Fairway Drive, along a portion of a west line of said Reserve "O" and along a portion of the west line of said 12.247 acre tract a distance of 33.52 feet to the place of beginning;

containing 9.403 acres of land more or less and being subject to all easements and restrictions of record.

The above description was prepared by Richard J. Bull, Ohio Surveyor No. 4723, of C.F. Bird & R.J. Bull, Inc., Consulting Engineers & Surveyors, Columbus, Ohio, from an actual field survey performed under his supervision in October, 1996. Basis of bearings is the centerline of Sawmill Road, being S 2° 38' 36" W, as shown upon the plat of Wedgewood Commerce Center Section 1, of record in Plat Cabinet 1, Slides 338, 338A, 338B, 338C, 338D, 338E, 338F and 338G, Recorder's Office, Delaware County, Ohio.


Richard J. Bull
Ohio Surveyor #4723

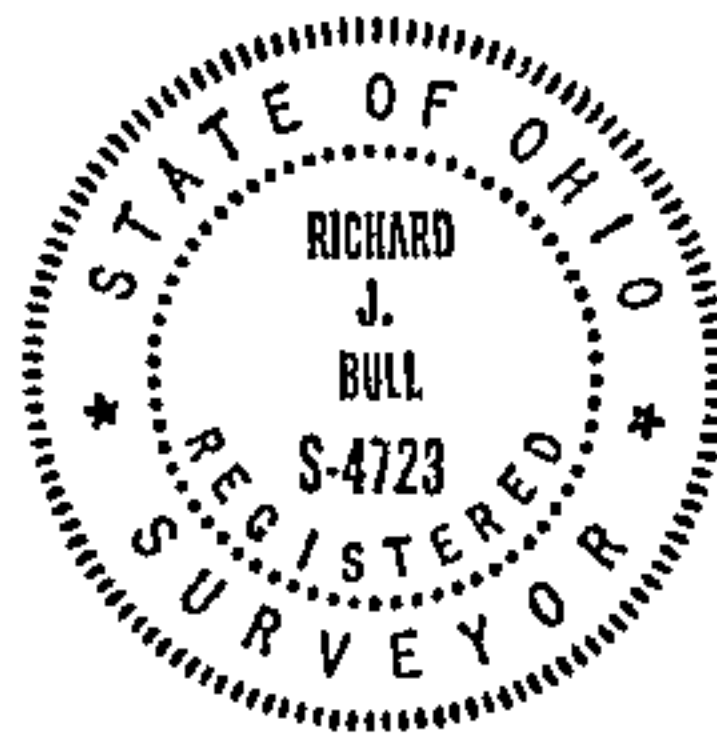


EXHIBIT E (Continued)

DECLARATION OF CONDOMINIUM
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY

Legal Description, Additional Property
(35.183 acres)

Part 2 (11.389 acres)

Situated in the State of Ohio, County of Delaware, Township of Liberty, in Lots Numbers Eleven (11) and Twelve (12) in Quarter Township 3, Township 3 North, Range 19 West, United States Military Lands, and being all or portions of the following three (3) tracts of land:

- 1) 9.930 acres out of an 11.434 acre tract conveyed to Davidson Phillips, Inc. by deed of record in Deed Book 584, Page 6, Recorder's Office, Delaware County, Ohio,
- 2) 1.220 acres out of a 5.227 acre tract conveyed as Parcel One to Davidson Phillips, Inc. by deed of record in Deed Book 584, Page 10, Recorder's Office, Delaware County, Ohio, and
- 3) all of a 0.239 acre tract known as Reserve "A" in Wedgewood Section 1, as shown of record in Plat Book 24, Pages 46, 47 and 48, Recorder's Office, Delaware County, Ohio, said Reserve "A" having been conveyed as Parcel Two to Davidson Phillips, Inc. by deed of record in Deed Book 584, Page 10, Recorder's Office, Delaware County, Ohio,

all bounded and described as follows:

Beginning at a 3/4-inch I.D. iron pipe set in the east line of Fairway Drive (65 feet wide), at the southwest corner of said Reserve "A", at the northwest corner of a 1.814 acre tract known as Reserve "O" in Wedgewood Section 2, as shown of record in Plat Book 24, Pages 32 through 41, inclusive, Recorder's Office, Delaware County, Ohio and at the northwest corner of a 12.247 acre tract of land conveyed to Fairway Drive Partners Limited by deed of record in Deed Book 617, Page 283, Recorder's Office, Delaware County, Ohio;

thence N 2° 21' 06" E along the east line of Fairway Drive (variable width) and along a west line of said Reserve "A" a distance of 4.15 feet to a 3/4-inch I.D. iron pipe set at a point of curvature;

thence northerly along the curved east line of Fairway Drive (variable width), along a curved west line of said Reserve "A" and with a curve to the right, data of which is: radius = 665.00 feet and delta = 10° 35' 11", a chord distance of 122.70 feet bearing N 7° 38' 41" E to a 3/4-inch I.D. iron pipe set at a point of reverse curvature;

thence northerly along the curved east line of Fairway Drive (60 feet wide), along a curved west line of said Reserve "A" and with a curve to the left, data of which is: radius = 530.00 feet and delta = 10° 30' 01", a chord distance of 96.99 feet bearing N 7° 41' 16" E to a 3/4-inch I.D. iron pipe set at the point of tangency;

thence N 2° 26' 16" E along the east line of Fairway Drive (60 feet wide) and along a west line of said Reserve "A" a distance of 390.00 feet to a 3/4-inch I.D. iron pipe set at a point of curvature;

DECLARATION OF CONDOMINIUM
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY

Legal Description, Additional Property
(35.183 acres)

thence northerly along a portion of the curved east line of Fairway Drive (60 feet wide), along a curved west line of said Reserve "A" and with a curve to the left, data of which is: radius = 370.00 feet and sub-delta = $3^{\circ} 35' 03''$, a sub-chord distance of 23.14 feet bearing $N 0^{\circ} 38' 44'' E$ to a 3/4-inch I.D. iron pipe set at the northwest corner of said Reserve "A" and at a corner of Lot No. 1471 in said Wedgewood Section 1;

thence $S 87^{\circ} 17' 51'' E$ along the north line of said Reserve "A" and along a south line of said Lot No. 1471 a distance of 15.72 feet to a 3/4-inch I.D. iron pipe set at the northeast corner of said Reserve "A", at the southeast corner of said Lot No. 1471 and in a west line of said 5.227 acre tract;

thence $N 84^{\circ} 41' 38'' E$ crossing said 5.227 acre tract a distance of 80.74 feet to a 3/4-inch I.D. iron pipe set in an east line of said 5.227 acre tract, at the northwest corner of said 11.434 acre tract and at the southwest corner of a 40 acre tract of land conveyed as Tract I to Clarence E., Sr. and Lillian E. Tuller by deeds of record in Deed Book 450, Page 426, and Deed Book 347, Page 318, Recorder's Office, Delaware County, Ohio;

thence $S 87^{\circ} 18' 17'' E$ along a portion of the north line of said 11.434 acre tract and along a portion of the south line of said 40 acre tract a distance of 335.01 feet to a 3/4-inch I.D. iron pipe set;

thence $S 67^{\circ} 37' 52'' E$ a distance of 430.70 feet to a 3/4-inch I.D. iron pipe set;

thence $S 2^{\circ} 28' 30'' W$ a distance of 180.00 feet to a 3/4-inch I.D. iron pipe set;

thence $S 41^{\circ} 11' 48'' W$ a distance of 95.47 feet to a 3/4-inch I.D. iron pipe set;

thence $S 2^{\circ} 26' 30'' W$ a distance of 245.00 feet to a 3/4-inch I.D. iron pipe set in the south line of said Lot No. 11, in the north line of Lot Number Eighteen (18), in the south line of said 11.434 acre tract, in the north line of an original 34.5162 acre tract of land conveyed to Bil-Ken Realty, Inc. by deed of record in Deed Book 541, Page 327, Recorder's Office, Delaware County, Ohio, and at the northeast corner of said 12.247 acre tract;

thence $N 87^{\circ} 44' 58'' W$ along a portion of the south line of said Lot No. 11, along a portion of the north line of said Lot No. 18, along a portion of the south line of said 11.434 acre tract, along a north line of said 12.247 acre tract and along a line of said 5.227 acre tract a distance of 700.00 feet to a 3/4-inch I.D. iron pipe set at the southwest corner of said Lot No. 11, at the southeast corner of said Lot No. 12, at the northwest corner of said Lot No. 18, at the northeast corner of Lot Number Seventeen (17), at a corner of said 5.227 acre tract and at a corner of said 12.247 acre tract (passing a point at the southwest corner of said 11.434 acre tract and at a corner of said 5.227 acre tract at 680.00 feet);

EXHIBIT E (Continued)

DECLARATION OF CONDOMINIUM
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY

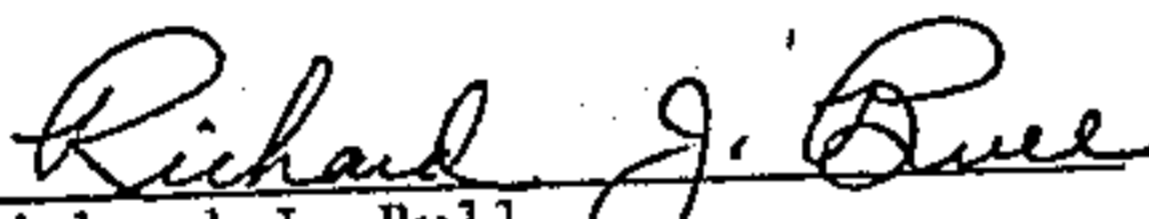
Legal Description, Additional Property
(35.183 acres)

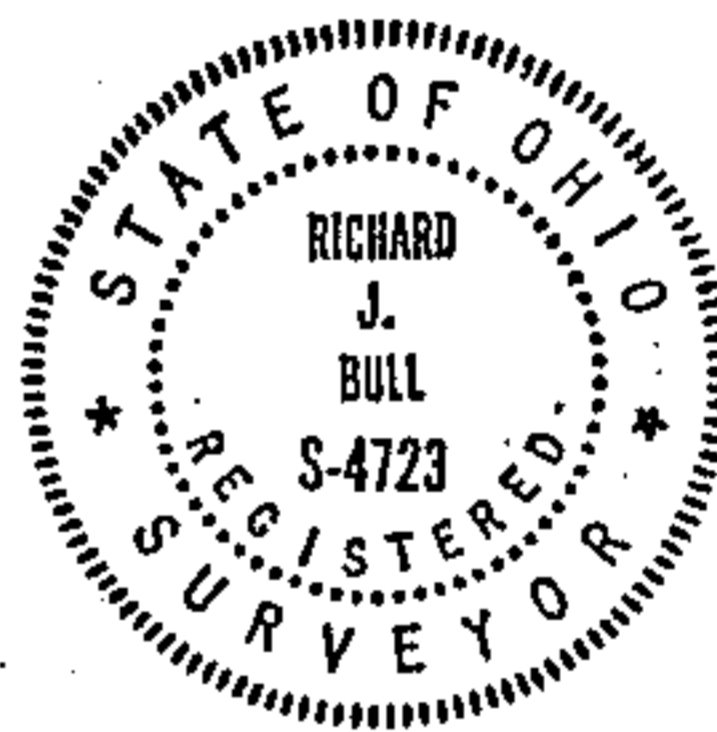
thence N 87° 30' 41" W along a portion of the south line of said Lot No. 12, along a portion of the north line of said Lot No. 17, along a north line of said 12.247 acre tract and crossing said 5.227 acre tract a distance of 80.00 feet to a 3/4-inch I.D. iron pipe set at a corner of said 12.247 acre tract, in a west line of said 5.227 acre tract, at a southeast corner of said Reserve "A" and at a northeast corner of said Reserve "O";

thence N 75° 45' 40" W along a north line of said 12.247 acre tract, along a south line of said Reserve "A" and along a north line of said Reserve "O" a distance of 15.33 feet to the place of beginning;

containing 11.389 acres of land more or less and being subject to all easements and restrictions of record. Of the above described 11.389 acres, 0.239 acre more or less is within said Reserve "A" in said Lot No. 12, 0.922 acre more or less is within said 5.227 acre tract in said Lot No. 12, 0.298 acre more or less is within said 5.227 acre tract in said Lot No. 11 and 9.930 acres more or less are within said 11.434 acre tract in said Lot No. 11.

The above description was prepared by Richard J. Bull, Ohio Surveyor No. 4723, of C.F. Bird & R.J. Bull, Inc., Consulting Engineers & Surveyors, Columbus, Ohio, from an actual field survey performed under his supervision in June, 1996. Basis of bearings is the centerline of Sawmill Road, being S 2° 38' 36" W, as shown upon the plat of Wedgewood Commerce Center Section 1, of record in Plat Cabinet 1, Slides 338, 338A, 338B, 338C, 338D, 338E, 338F and 338G, Recorder's Office, Delaware County, Ohio.


Richard J. Bull
Ohio Surveyor #4723



Part 3 (14.391 acres)

Situated in the State of Ohio, County of Delaware, Township of Liberty, in Lots Numbers Seventeen (17) and Eighteen (18) in Quarter Township 3, Township 3 North, Range 19 West, United States Military Lands, and being portions of the following three (3) tracts of land:

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DECLARATION OF CONDOMINIUM
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY

Legal Description, Additional Property
(35.183 acres)

- 1) 12.580 acres out of an original 121.989 acre tract conveyed to Davidson Phillips, Inc. by deed of record in Deed Book 542, Page 462, Recorder's Office, Delaware County, Ohio,
- 2) 1.318 acres out of a 5.227 acre tract conveyed as Parcel One to Davidson Phillips, Inc. by deed of record in Deed Book 584, Page 10, Recorder's Office, Delaware County, Ohio, and
- 3) 0.493 acre out of a 0.724 acre portion of a 1.814 acre tract known as Reserve "0" in Wedgewood Section 2, as shown of record in Plat Book 24, Pages 32 through 41, inclusive, Recorder's Office, Delaware County, Ohio, said 0.724 acre tract having been conveyed to Davidson Phillips, Inc. by deed of record in Deed Book 613, Page 28, Recorder's Office, Delaware County, Ohio,

all bounded and described as follows:

Beginning at a 3/4-inch I.D. iron pipe set in the east line of Fairway Drive (60 feet wide), in a west line of said Reserve "0" and in the north line extended westerly of Braemar @ Wedgewood Phase 3, as shown of record in Plat Cabinet 1, Slide 576, Recorder's Office, Delaware County, Ohio;

thence N 11° 18' 14" W along the east line of Fairway Drive (60 feet wide) and along a portion of a west line of said Reserve "0" a distance of 30.61 feet to a 3/4-inch I.D. iron pipe set at a point of curvature;

thence northerly along the curved east line of Fairway Drive (variable width), along a curved west line of said Reserve "0" and with a curve to the right, data of which is: radius = 795.40 feet and delta = 13° 44' 44", a chord distance of 190.36 feet bearing N 4° 25' 52" W to a 3/4-inch I.D. iron pipe set at the point of tangency;

thence N 2° 26' 30" E along the east line of Fairway Drive (variable width) and along a west line of said Reserve "0" a distance of 634.70 feet to a 3/4-inch I.D. iron pipe set at the southwest corner of a 12.247 acre tract of land conveyed to Fairway Drive Partners Limited by deed of record in Deed Book 617, Page 283, Recorder's Office, Delaware County, Ohio;

thence S 87° 33' 30" E crossing said Reserve "0", crossing said 5.227 acre tract, crossing a portion of said original 121.989 acre tract and along the south line of said 12.247 acre tract a distance of 795.00 feet to a 3/4-inch I.D. iron pipe set (passing a point in an east line of said Reserve "0" and in the west line of said 5.227 acre tract at 15.00 feet and passing a point in the east line of said Lot No. 17, in the west line of said Lot No. 18, in an east line of said 5.227 acre tract and in the west line of said original 121.989 acre tract at 95.00 feet);

thence S 2° 26' 30" W a distance of 537.16 feet to a 3/4-inch I.D. iron pipe set;

thence S 65° 11' 00" W a distance of 200.00 feet to a 3/4-inch I.D. iron pipe set;

thence S 8° 04' 09" W a distance of 230.00 feet to a 3/4-inch I.D. iron pipe set at a corner of Lot No. 2274 in said Braemar @ Wedgewood Phase 3;

EXHIBIT E (Continued)

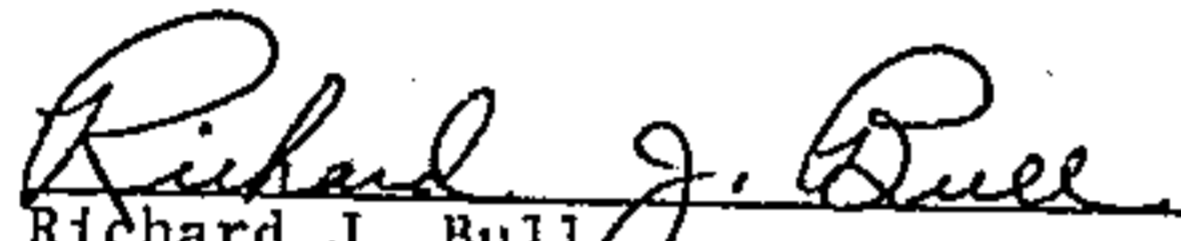
DECLARATION OF CONDOMINIUM
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY

Legal Description, Additional Property
(35.183 acres)

thence N 87° 07' 51" W along the north line of said Lot No. 2274, along the north lines of Lots Nos. 2273, 2272, 2271, 2270, 2269 and 2268 in said Braemar @ Wedgewood Phase 3 and crossing said Reserve "O" a distance of 564.62 feet to the place of beginning (passing a point in the west line of said Lot No. 18, in the east line of said Lot No. 17, at the northwest corner of said Lot No. 2268 and in an east line of said Reserve "O" at 499.67 feet);

containing 14.391 acres of land more or less and being subject to all easements and restrictions of record.

The above description was prepared by Richard J. Bull, Ohio Surveyor No. 4723, of C.F. Bird & R.J. Bull, Inc., Consulting Engineers & Surveyors, Columbus, Ohio, from an actual field survey performed under his supervision in November, 1996. Basis of bearings is the centerline of Sawmill Road, being S 2° 38' 36" W, as shown upon the plat of Wedgewood Commerce Center Section 1, of record in Plat Cabinet 1, Slides 338, 338A, 338B, 338C, 338D, 338E, 338F and 338G, Recorder's Office, Delaware County, Ohio.

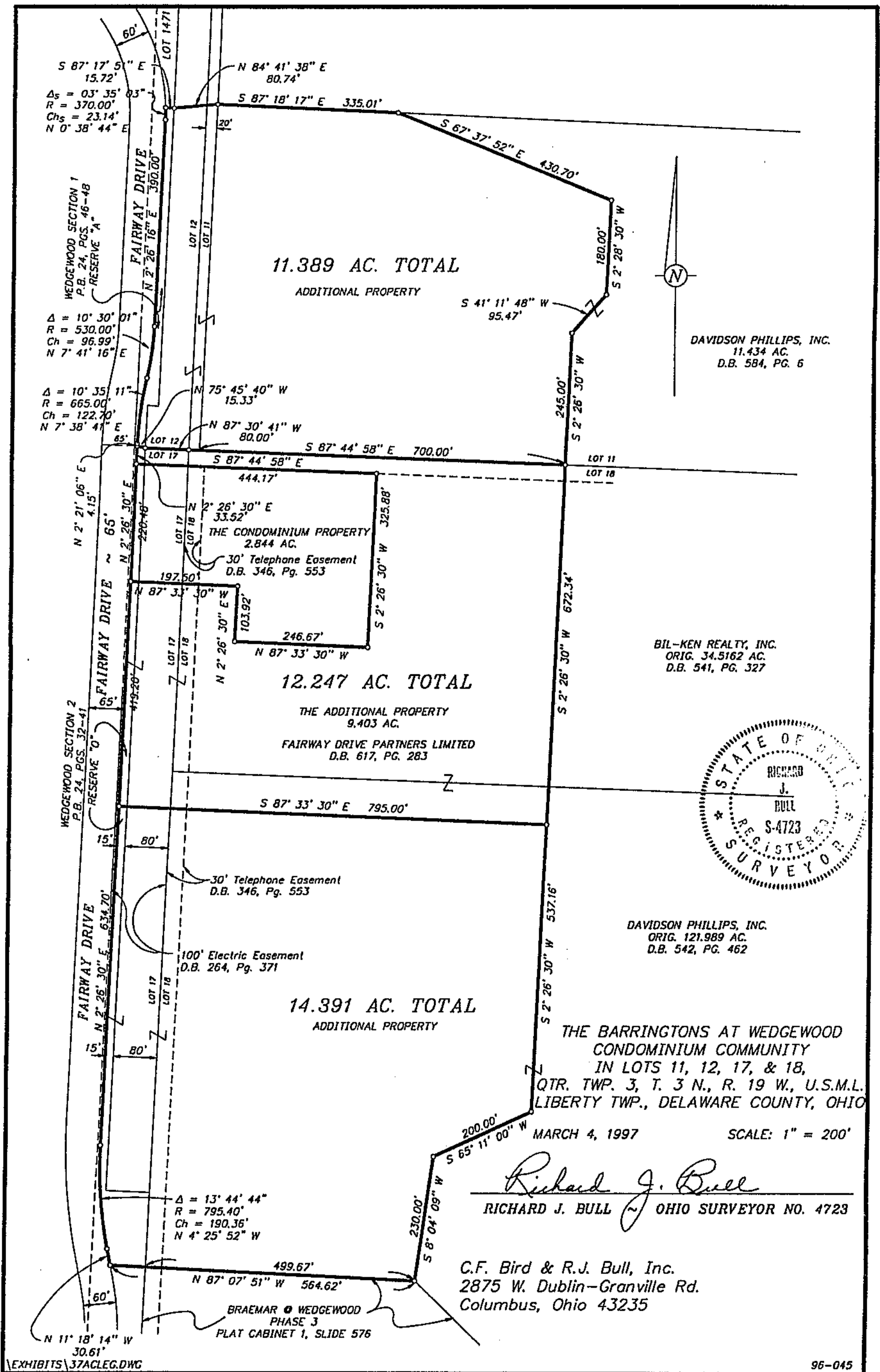

Richard J. Bull
Ohio Surveyor #4723



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EXHIBIT F
 DECLARATION OF CONDOMINIUM
 THE BARRINGTONS AT WEDGEWOOD
 VILLA CONDOMINIUM COMMUNITY
 Sketch Plot Plan - Entire Tract
 (35.183 acres)

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BYLAWS
(Code of Regulations)
OF
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY ASSOCIATION

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BYLAWS
(Code of Regulations)
OF
THE BARRINGTONS AT WEDGEWOOD
VILLA CONDOMINIUM COMMUNITY ASSOCIATION

ARTICLE I

NAME AND LOCATION

The name of the Association is The Barringtons at Wedgewood Villa Condominium Community 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 ("the Act") as the unit owners' association for The Barringtons at Wedgewood Villa Condominium Community. The principal office of the Association shall be as set forth in its Articles of Incorporation ("the Articles"), and the place of meetings of Villa Home Unit owners (members) and of the Trustees (Board of Managers) of the Association shall be at such place in Delaware County as the Board of Trustees ("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 Delaware County, Ohio.

ARTICLE III

VILLA HOME UNIT OWNERS (MEMBERS)

Section 1. Composition. Each Villa Home Unit owner is a member of the Association.

Section 2. Annual Meetings. Regular annual meetings of the Villa Home 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 Villa Home Unit owners may be called at any time by the president or by the Board, or upon written request of Villa Home Unit owners entitled to exercise one-fourth (1/4) or more of the voting power of Villa Home Unit owners, and when required by the Act.

Section 4. Notice of Meetings. Written notice of each meeting of Villa Home 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 Villa Home Unit owner entitled to vote at such meeting, addressed to the Villa Home Unit owner's address last appearing on the books of the Association, or supplied by such Villa Home 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 Villa Home 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 Villa Home Unit owners present, in person or by proxy, at any duly called and noticed meeting of Villa Home Unit owners, shall constitute a quorum for such meeting. Villa Home Unit owners entitled to exercise a majority of the voting power of Villa Home 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 Villa Home Unit owner shall be entitled to one vote for each Villa Home Unit owned in fee simple, and, in the case of a Villa Home Unit owned by more than one person, a

proportionate part of a vote for ownership of an undivided fee simple interest in that Villa Home Unit, provided, that unless timely challenged by an owner of a fee simple interest in a Villa Home Unit, any owner of a fee simple interest in that Villa Home Unit may cast the entire vote with respect to that Villa Home Unit. The Board, from time to time, may suspend the right of a member to vote with respect to his, her, its or their Villa Home 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 Community organizational documents, or by law, a majority of the voting power of Villa Home Unit owners voting on any matter that may be determined by the Villa Home Unit owners at a duly called and noticed meeting shall be sufficient to determine that matter. Rules of order specified by the Board shall apply to the conduct of all meetings of Villa Home Unit owners except as otherwise specifically provided in the Community organizational documents or by law.

Section 9. Proxies. At any meeting of Villa Home Unit owners, a Villa Home 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 Villa Home 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 Villa Home Unit owner of his, her, its or their Villa Home 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 Villa Home Unit owners at a meeting may be taken without a meeting with the affirmative vote or approval, in a writing or writings, of Villa Home Unit owners or their proxies having not less than seventy five percent (75%) of the voting power of Villa Home Unit owners, or such greater proportion of the voting power as may be required by the Community organizational documents, or by law.

ARTICLE IV

BOARD OF TRUSTEES: (BOARD OF MANAGERS)

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

Section 2. Successor Trustees. No later than the time that Villa Home Units to which twenty-five percent (25%) of the undivided interests in the Common Areas appertain have been sold and conveyed by the Declarant, the Villa Home Unit Owners shall meet, and the Villa Home Unit owners other than the Declarant shall elect one Trustee at such meeting to replace whichever Trustee 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 Villa Home Units to which seventy-five percent (75%) of the undivided interests in the Common Areas appertain, the Association shall meet and all Villa Home Unit owners, including the Declarant, shall elect six Trustees to replace all of those Trustees earlier elected or designated by the Villa Home Unit owners or Declarant, respectively. The terms of the six Trustees shall be staggered so that the terms of one-third (two) of the Trustees will expire and successors will be elected at each annual meeting of the Association. Thereafter, at such annual meetings, successors to the two Trustees whose terms then expire shall be elected to serve three-year terms. Notwithstanding the foregoing, the members, by the vote of members exercising not less than a majority of the voting power of members, may, from time to time, change the number and terms of Trustees, provided, that in any such event the terms of not less than one-third of the Trustees shall expire annually. For purposes of computing undivided interests pursuant to the foregoing, those interests shall be computed by comparing the number of Villa Home Units sold and conveyed to the maximum number of Villa Home Units that may be in the Community. Notwithstanding the foregoing, Declarant shall have the right at any time to waive its right to select one or more Trustees or to vote in an election of Trustees.

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

Section 4. Qualification. To qualify for nomination, election or appointment as a Trustee, the prospect must be an individual who is a Villa Home Unit owner or a designated officer of an entity that is a Villa Home Unit owner, and such Villa Home Unit owner 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 Trustees to be elected by the Villa Home 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 Villa Home Unit owners shall be by secret written ballot. At such elections, the Villa Home 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 Villa Home Unit owners at a meeting duly called and noticed for such purpose, no Trustee shall receive compensation for any service rendered to the Association as a Trustee. However, any Trustee 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 Trustees, after not less than three days notice to each Trustee.

Section 10. Quorum. The presence at any duly called and noticed meeting of Trustees entitled to cast a majority of the voting power of Trustees, 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 Trustee shall be entitled to a single vote, and, except as otherwise provided in the Community organizational documents, or by law, vote of a majority of the Trustees 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 Trustees.

Section 13. Powers and Authority. The Board shall exercise all powers and have all authority, under law, and under the provisions of the Community organizational documents, that are not specifically and exclusively reserved to the Villa Home 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 Community 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 Areas and the personal conduct of Villa Home Unit owners, occupants and their guests thereon, and establish and levy enforcement charges for the infraction thereof;

- (g) suspend the voting rights of a Villa Home Unit owner during any period in which such Villa Home 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 Community organizational documents);
- (h) declare the office of a member of the Board to be vacant in the event such Trustee 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 Community 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 Community 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 Villa Home Unit owners at each annual meeting of Villa Home Unit owners, or at any special meeting when such statement is requested in writing by Villa Home Unit owners representing one-half (1/2) or more of the voting power of Villa Home 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 Community 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 not more than ninety (90) days' written notice; 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 Villa Home 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 Villa Home 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 Villa Home 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 Villa Home Unit owners other than Declarant shall extend more than one year subsequent to that transfer or assumption of control unless renewed by vote of Villa Home 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 other than the President need be a member of the Association, nor need any officer be a Trustee. 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 Villa Home Unit owners, serve notice of meetings of the Board and of the Villa Home Unit owners, keep appropriate current records showing the names of Villa Home 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 Villa Home Unit owners at annual meetings, and the delivery or mailing of a copy of each to each of the Villa Home 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 annual audited financial statements when such are prepared, shall be available during normal business hours or under other reasonable circumstances, upon request to the Association, for inspection by Villa Home Unit owners and the holders, insurers and guarantors of first mortgages on Villa Home Units. Likewise, during normal business hours or under other reasonable circumstances, the Association shall have available for inspection by Villa Home Unit owners, holders, insurers and guarantors of first mortgages on Villa Home Units, and prospective purchasers, current copies of the Community organizational documents and the rules and regulations governing operation of the Community.

ARTICLE VIII

AUDITS

The Board shall cause the preparation and furnishing of an audited financial statement for the immediately preceding fiscal year, within a reasonable time following request (provided that no such statement need be furnished earlier than one hundred twenty (120) days following the end of such fiscal year), in the following circumstances:

- 1. to each requesting Villa Home Unit owner, at the expense of the Association, upon the affirmative vote of Villa Home Unit owners exercising a majority of the voting power of Villa Home Unit owners;
- 2. to each holder, insurer, or guarantor of a first mortgage upon a Villa Home Unit who requests the same, in writing, provided the audit, if an audited statement is not already available, shall be prepared at the expense of such requesting party; and
- 3. during such time, if any, as the Community contains fifty (50) or more Villa Home Units, to each holder, insurer or guarantor of a first mortgage on a Villa Home Unit who makes written request therefor, at the expense of the Association.

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 December of every year, except that the first fiscal year shall begin on the date of incorporation of this Association.

ARTICLE X

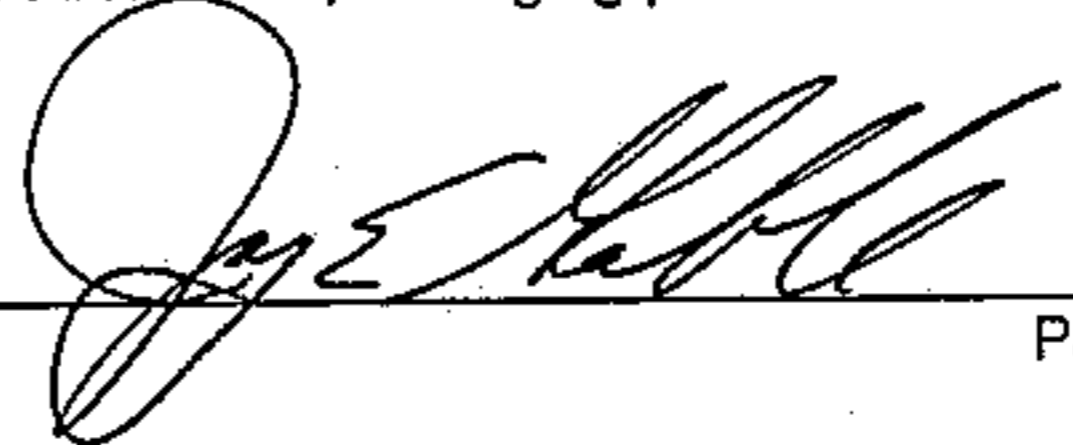
AMENDMENTS

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 Delaware 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 21st day of NOVEMBER, 1997.

FAIRWAY DRIVE PARTNERS LIMITED

By G-O PARTNERS, managing partner

By  Partner

Sole Member