

Exhibit "F"

BY-LAWS OF
HARBOURWATCH CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

NAME AND PURPOSE

The name of this Association shall be HarbourWatch Condominium Association, Inc. and its sole purpose shall be to manage, govern and control HarbourWatch Condominium in accordance with and to carry out the purpose and intent of Chapter 5311, et. seq. of the Ohio Revised Code (O.R.C.).

ARTICLE II

MEMBERSHIP

Section 1: Each Unit Owner shall be a member of HarbourWatch Condominium Association, Inc.

ARTICLE III

VOTERS

Section 1: The number of votes for each Unit is calculated as provided in Section 3.02 of the Declaration.

Section 2: This voting power can be exercised in person or by proxy by the Owner, or Owners, of a Unit, his or her heirs, assigns or personal representative. All proxies shall be in writing and filed with the Secretary of the Association. Every proxy shall be revocable and shall automatically cease upon the conveyance by the Unit Owner of his Unit.

ARTICLE IV

MEETINGS

Section 1: ANNUAL MEETING. There shall be an annual meeting of the Unit Owners held in Warren County, Ohio, within the first calendar quarter of each year at a date and time and at a place from time to time designated by the Board.

Section 2: ELECTION OF TRUSTEES. At the annual meeting the Unit Owners shall elect the Board of Trustees as provided in these By-Laws and the Declaration.

Section 3: ITEMS FOR DISCUSSION. At the annual meeting any matters concerning the welfare of HarbourWatch Condominium may be discussed and referred to the Board for proper attention.

Section 4: REPORTS. At the annual meeting, the President, Secretary and Treasurer shall submit reports in writing for the year just ending, which reports shall be read to the Unit Owners.

Section 5: SPECIAL MEETINGS. Special meetings may be called by the Board or by the President, or by Unit Owners constituting at least twenty percent (20%) of the voting power by written notice mailed to each Unit Owner at least five (5) days before the time and date for such meeting as shown in such notice. Notice of such meeting may be waived in writing.

Section 6: PRESIDING OFFICER. Annual and Special Meetings shall be presided over and conducted by the President, or in his absence, the Secretary or Treasurer, in that order.

Section 7: NOTICE. Except as otherwise provided in the Declaration, written notice of each meeting of the Unit Owners shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing or delivering a copy of such notice to each Unit Owner entitled to vote thereat, at least seven (7) days in advance of such meeting, addressed to the Unit Owner's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the time and place of the meeting, and in the case of a Special Meeting, the purpose of the meeting.

Section 8: QUORUM. To constitute a quorum at the annual or any Special Meeting at least twenty percent (20%) of the voting power (in person or by proxy) must be present at such meeting.

Section 9: VOTING POWER. Except as otherwise provided in the condominium organizational documents, or by law, the vote of a majority of the Unit Owners voting on any matter that may be determined by the Unit Owners at a duly called and noticed meeting at which a quorum is present shall be sufficient to determine that matter.

Section 10: ORDER OF BUSINESS. The order of business at all meetings of Unit Owners shall be as follows:

- a. Calling of meeting to order;
- b. Roll call; determination of whether there is a quorum;
- c. Proof of notice of meeting or waiver of notice;
- d. Reading of minutes of preceding meeting;
- e. Reports of officers;

- f. Reports of committees;
- g. Election of Trustees (when appropriate);
- h. Unfinished and/or old business;
- i. New business;
- j. Adjournment.

Section 11: WRITTEN CONSENT. Any action that could be taken by Unit Owners at a meeting may be taken without a meeting by the written consent of the Unit Owners having not less than fifty-one percent (51%) of the voting power of all Unit Owners unless the approval of a greater number of Unit Owners is required by the Declaration, the Condominium law, or other Ohio Law to take the action being taken.

ARTICLE V

BOARD OF TRUSTEES AND OFFICERS

Section 1: INITIAL TRUSTEES. The initial Trustees shall be those three (3) persons named as the initial Trustees in the Articles of Incorporation of the Association, or such other person or persons as may from time to time be substituted by Declarant.

Section 2: SUCCESSOR TRUSTEES. The number, times of election, and terms of office of those who will serve as Trustees of the Association to succeed the initial Trustees, shall be provided in the Declaration and these By-Laws.

Section 3: REMOVAL. Excepting only Trustees named in the Articles or selected by the Declarant, any Trustee may be removed from the Board with or without cause, by a majority vote of the Unit Owners. In the event of the death, resignation, or removal of a Trustee other than the one named in the Articles or a substitute selected by the Declarant, that Trustee's successors shall be selected by the remaining members of the Board and shall serve the unexpired term of such deceased, resigned, or removed Trustee. Declarant shall have the sole right to remove, with or without cause, any Trustee designated in the Articles, or a substitute selected by 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 Unit Owners as provided in the Declaration.

Section 4: NOMINATIONS. Nominations for the election of trustees to be elected by the Unit Owners shall be made by a nominating committee. Nominations may also be made from the floor at the meeting. The nominating committee shall consist of a chairman, who shall be a member of the Board, and two (2) or more Unit Owners appointed by the Board. The nominating committee shall make as many nominations for elections to the Board as it shall, in its discretion, determine, but no less than the number of vacancies that are to be filled.

Section 5: ELECTIONS. Election to the Board by the Unit Owners shall be by secret written ballot. At such elections, the Unit Owners or their proxies may cast, in respect to each vacancy, such voting power as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting shall not be permitted.

Section 6: COMPENSATION. Unless otherwise determined by the 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 out of pocket expenses incurred in the performance of his or her duty.

Section 7: REGULAR MEETINGS. Regular meetings of the Board shall be held at no less than quarterly, without notice, on such date and at such place and hour as may be fixed from time to time by resolution of the Board.

Section 8: SPECIAL MEETINGS. Special meetings of the Board shall be held when called by the President of the Board, or by any two (2) Trustees, after no less than three (3) days notice to each Trustee.

Section 9: QUORUM. The presence at any duly called and noticed meeting, in person or by proxy, of Trustees entitled to cast a majority of the voting power of the Trustees, shall constitute a quorum for such meeting.

Section 10: VOTING POWER. Except as otherwise provided in the condominium organizational documents, or by law, the 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 shall be sufficient to determine that matter.

Section 11: ACTIONS 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 12: POWERS. The Board shall exercise all powers and authority, under law, and under the provisions of the condominium organizational documents, that are not specifically and exclusively reserved to the Unit Owners by law or by other provisions thereof, and without limiting the generality of the foregoing, the Board shall have the right, power and authority to:

- a. Take all actions deemed necessary or desirable to comply with all requirements of law, and the condominium organizational documents;
- b. Obtain insurance coverage not less than that required pursuant to the Declaration;
- c. Enforce the covenants, conditions and restrictions set forth in the Declaration;

- d. Repair, maintain, and improve the Common Areas;
- e. Establish, enforce, levy and collect assessments as provided in the Declaration;
- f. Adopt and publish rules and regulations, subject to the provisions of Article VII, governing the use of the Common Areas and the personal conduct of the Unit Owners, occupants and their guests thereon, and establish penalties for the infraction thereof;
- g. Suspend the voting rights of a Unit Owner during any period in which such Unit Owner shall be in default in the payment of any assessment levied by the Association (such rights may also be suspended after notice and a hearing, for a period not to exceed sixty (60) days for each infraction of published rules and regulations or of any provisions of the condominium organizational documents);
- h. Declare the office of a member of the Board to be vacant in the event that such Trustee shall be absent from three (3) consecutive regular meetings of the Board;
- i. Authorize the Officers to enter into one or more management agreements in order to facilitate the efficient operation of the property; (it shall be the primary purpose of such management agreements to provide for administration, management, repair and maintenance as provided in the Declaration, and the receipt and disbursement of funds as may be authorized by the Board - the terms of any management agreement shall be as determined by the Board to be in the best interests of the Association, subject, in all respects, to the provisions of the condominium organizational documents); and
- j. Do all things and take all actions permitted to be taken by the Association by law, or the condominium organizational documents not specifically reserved thereby to others.

Section 13: DUTIES. It shall be the duty of the Board to:

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

- b. Supervise all Officers, agents and employees of the Association and see that their duties are properly performed;
- c. As more fully provided in the Declaration, to:
 - (i) Fix the amount of assessments against each Unit;
 - (ii) Give written notice of each assessment to every Unit Owner subject thereto within the time limits set forth therein; and
 - (iii) Foreclose a lien against any property for which assessments are not paid within a reasonable time after they are authorized by the Declaration to do so, or bring an action at law against the Unit Owner(s) personally obligated to pay the same, or both;
- d. Issue, or to cause an appropriate representative to issue, at a reasonable charge, upon demand by any person, a certificate setting forth whether or not any assessment has been paid;
- e. Procure and maintain insurance as provided in the Declaration, and as the Board deems advisable;
- f. Cause all Officers or employees handling Association funds to be bonded;
- g. Cause the property subject to the Association's jurisdiction to be maintained within the scope of authority provided in the Declaration;
- h. Cause the restrictions created by the Declaration to be enforced; and
- i. Take all other actions required to comply with all requirements of law and the condominium organizational documents.

Section 14: ENUMERATION OF OFFICERS. The Officers of this Association shall be a President, Secretary, Treasurer and such other Officers as the Board may from time to time determine. The Officers shall be Owners, residents of the Condominium or representatives of the Declarant or the Developer and the same person may hold more than one office except the office of President and Secretary.

Section 15: 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 16: 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 17: 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 18: DUTIES. The duties of the Officers shall be as the Board may from time to time determine. Unless the Board otherwise determines, the duties of the Officers shall be as follows:

- a. President. The President shall preside at all meetings of the Board, shall have the authority to see that orders and resolutions of the Board are carried out, and shall sign all legal instruments on behalf of the Association.
- b. Secretary. The Secretary shall record the votes and keep the minutes and proceedings of meetings of the Board and of the Unit Owners, serve notice of meetings of the Board and of the Unit Owners, keep appropriate current records showing the names of Unit Owners of the Association together with their addresses and shall act in the place instead 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 of and deposit in appropriate bank accounts all monies of the Association, the disbursement of such funds as directed by resolution of the Board, the keeping of proper books of account, the preparation of an annual budget and statement of income and expenditures to be presented to the Unit Owners at annual meetings, and the delivery or mailing of a copy of each to each of the Unit Owners.

ARTICLE VI

COMMON EXPENSES AND PROFITS AND LOSSES

Section 1: Common Expenses shall include fire and extended coverage insurance for the Common Areas; water, sewer and trash collection services for the Common Areas and the Units; electricity for the Common Areas but not the Units; liability insurance as required by the Declaration, costs of administration, maintenance, repair, rehabilitation and replacement of Common Areas, and such other items as may from time to time be determined by a majority vote of the Unit Owners.

Section 2: The Board shall from time to time determine the financial requirements to defray the Common Expenses set forth in Section 1, Article VI, and make assessments to be paid by the Owner

or Owners of each Unit each month to the Treasurer or a management organization designated by the Board for meeting such Common Expenses in accordance with each Unit Owner's respective percentage of interest in the Common Areas. In the event of the failure of a Unit Owner to pay his proportionate share when due, the amount thereof shall constitute a lien on the interest of such Unit Owner as provided in O.R.C. Section 5311.18.

Section 3: Common profits and losses, as defined by O.R.C. Section 5311.01, shall be distributed to and borne by the respective Unit Owners in proportion to his percentage of interest in Common Areas. Such common profits and losses, if any, shall be determined by the Board at the end of each year and profits may be distributed or retained as a reserve by a majority decision of the Board. Losses shall be recovered by assessments in accordance with Section 2, Article VI.

ARTICLE VII

ADMINISTRATIVE RULES AND REGULATIONS

Section 1: The Board may adopt administrative rules and regulations governing the operation and use of the Condominium Property not in conflict with the Declaration or these By-Laws.

ARTICLE VIII

NOTICES AND DEMANDS

Section 1: Any notice by the Board or by the Officers to a Unit Owner shall be deemed to be duly given, and any demand upon him shall be deemed by him to have been duly made, if delivered in writing to him personally, or if mailed by first class mail, postage prepaid, addressed to him at the Unit Address and any notice by a Unit Owner to the Association shall be deemed to be duly given and any demand upon the Association shall be deemed to have been duly made, if in writing and delivered to an Officer of the Unit Owner's Association.

ARTICLE IX

REMEDIES FOR VIOLATION OF BY-LAWS, ETC.

Section 1: In the event of any default by any Unit Owner under the provisions of the Condominium Law, Declaration, By-Laws or Rules and Regulations of the Association, the Association and the Board shall have each and all of the rights and remedies which may be provided for in the Condominium Law, Declaration, By-Laws or said Rules and Regulations or which may be available at law or in equity, and may prosecute any action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien, statutory or otherwise, including foreclosure of such lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner or for damages or injunction or specific performance or for judgment for payment of money and collection thereof or for any combination of remedies or for any other relief. All expenses of the Association in connection with any such actions or proceedings, including court costs and

reasonable attorney fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of ten percent (10%) per annum until paid, shall be charged to and assessed against such defaulting Unit Owner and shall be added to and deemed part of his respective share of the Common Expenses and the Association shall have a lien for all of the same, as well as for nonpayment of his respective share of the Common Expenses upon the Unit of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the property. In the event of any such default by any Unit Owner, the Association and the Board, and the managing agency if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all of such rights and remedies may be exercised at any time, from time to time, cumulatively or otherwise, by the Association.

ARTICLE X

AMENDMENT

Section 1: These By-Laws may be amended from time to time at an annual or special meeting of the Unit Owner's Association in accordance with the provisions set forth in the Declaration for amendment thereto.

ARTICLE XI

BINDING COVENANTS

Section 1: The provisions of the Declaration and these By-Laws and the rights and obligations established thereby shall be deemed to be covenants, running with the land, so long as the property remains subject to the provisions of the Condominium Law and shall inure to the benefit of and to be binding upon each and all of the Unit Owners and their respective heirs, representatives, successors, assigns, purchasers, lessees, grantees and mortgagees. By the recording or the acceptance of a deed conveying a Unit or any interest therein, or any ownership interest in the property whatsoever, the person to whom such Unit or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of the Condominium Law, the Declaration and the By-Laws.

ARTICLE XII

AUDIT

Section 1: The Board shall cause the preparation of an audited financial statement of the Association for the previous accounting year and shall furnish such statement to those requesting it, provided that no such statement needs to be furnished earlier than ninety (90) days following the end of such accounting year.

ARTICLE XIII

ACCOUNTING YEAR

Section 1: The accounting year of the Association shall be the calendar year.

ARTICLE XIV

INDEMNIFICATION OF TRUSTEES AND OFFICERS

Section 1: A Trustee or an Officer shall not be liable to the Unit Owners for any mistake of judgment, or negligent act, except there shall be liability for a Trustee's or Officer's individual willful misconduct or bad faith. The Association shall indemnify Trustees and Officers, their heirs, executors and administrators, against all losses, costs and expenses, including attorney's fees, reasonably incurred by any such person in connection with any action, suit or proceeding to which such person may be made a party by reason of being or having been or being a representative of a Trustee or Officer, except as to matters as to which the Trustee or Officer shall be finally adjudged in this action, suit or proceeding to be liable for willful misconduct or bad faith. The Board may purchase insurance in the amount it deems appropriate to provide this indemnification, and the cost of this insurance shall be a Common Expense. In the event of any settlement, indemnification shall be provided only in connection with those matters covered by the settlement as to which the Association is advised by counsel that the Trustee or Officer has not been guilty of willful misconduct or bad faith as a Trustee or Officer in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which a Trustee or Officer may entitled. All liability, loss, damage, cost and expenses incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provision shall be treated by the Association as a Common Expense. Nothing in this section shall be deemed to obligate the Association to indemnify any Unit Owner, who is or has been a Trustee or Officer, with respect to any duties or obligations assumed or liabilities incurred by the Unit Owner as a Unit Owner rather than as a Trustee or Officer.

ARTICLE XV

GENERAL POWERS OF THE ASSOCIATION

Section 1: PAYMENTS FROM MAINTENANCE FUNDS. The Association, for the benefit of all the owners, shall acquire, and shall pay for out of the maintenance fund hereinafter provided for the following:

- a. Utility Service for Common Areas. Water, waste removal, electricity, telephone, heat, power or any other necessary utility service for the Common Areas;
- b. Casualty Insurance. A policy or policies of fire insurance, with extended coverage, vandalism and malicious mischief endorsements, as provided in the Declaration, the amount of which insurance shall be reviewed annually;

- c. Liability Insurance. A policy or policies insuring the Association, the Board, the Officers, and the Owners against any liability to the public or to the Owners (of Units and of the Common Areas, and their invitees, or tenants), incident to the ownership and/or use of the Common Areas and Units, as provided in the Declaration, the limits of which policy shall be reviewed annually;
- d. Other Insurance. A policy or policies providing contractual liability insurance, Trustees and Officers liability insurance, and such other insurance and/or fidelity bonds as the Board may determine;
- e. Worker's Compensation. Worker's compensation insurance to the extent necessary to comply with any applicable laws;
- f. Wages and Fees for Services. The services of any person or firm employed by the Association, including, without limitation, the services of a person or firm to act as a manager or managing agent for the Condominium Property, the services of any person or persons required for the maintenance or operation of the Condominium Property (including a Publicity and/or Public Relations director, if any), and legal and/or accounting services necessary or proper in the operation of the Condominium Property or the enforcement of the Declaration and these By-Laws and for the organization, operation and enforcement of the rights of the Association;
- g. Care of Common Areas. Landscaping, gardening, snow removal, painting, cleaning, tuckpointing, maintenance, decoration, repair and replacements of the Common Areas, (but not including the interior surfaces of the Units, and other areas which the Owner shall be obligated to paint, clean, decorate, maintain and repair in accordance with the terms of the Declaration), and such furnishings and equipment for the Common Areas as the Association shall determine are necessary and proper;
- h. Additional Expenses. Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance or assessments which the Association is required to secure or pay for pursuant to the terms of the Declaration and these By-Laws or by law of which in its opinion shall be necessary or proper for the maintenance and operation of the Common Areas.
- i. Discharge of Mechanic's Liens. Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire Condominium Property or any part thereof which may in the opinion of the Association constitute a lien against the Condominium Property or against the Common Areas, rather than merely against the interest therein of particular owners; it being understood, however, that the foregoing authority shall not be in limitation of any statutory provisions relating to the same subject matter. Where one or more

owners are responsible for the existence of such lien, they shall be jointly and severally liable for the cost of discharging it and any costs incurred by the Association by reason of said lien or liens shall be specially assessed to said Owners;

- j. Certain Maintenance of Units. Maintenance and repair of any Unit if such maintenance or repair is necessary, in the discretion of the Association, to protect the Common Areas, Limited Common Areas or any other portion of a building, and the Owner or Owners of said Unit have failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Association to said Owner or Owners, provided that the Association shall levy a special assessment against such Unit Owner for the cost of said maintenance or repair.
- k. Association's Right to Enter Units. The Association or its agents may enter any Unit when necessary in connection with any maintenance or construction for which the Association is responsible. Such entry shall be made with as little inconvenience to the Owners as practicable, and any damage caused thereby shall be repaired by the Association, at the expense of the maintenance fund. In the event of any emergency originating in or threatening any Unit at a time when required alterations or repairs are scheduled, the management agent or his representatives or any other person designated by the Association may enter the Unit immediately, whether the Owner is present or not.
- l. Capital Assessments and Improvements. The Association's powers hereinabove enumerated shall be limited in that the Association shall have no authority to acquire and pay for out of the maintenance fund any capital addition and/or improvement (other than for purposes of replacing or restoring portions of the Common Areas, subject to all the provisions of the Declaration and these By-Laws) having a total cost in excess of Ten Thousand Dollars (\$10,000.00) without, in each case, the prior approval of the members of the Association entitled to exercise a majority of the voting power of the Unit Owners.
- m. Certain Utility Services to Units. The Association may pay from the maintenance fund for waterlines, waste removal and/or any utilities which are not separately metered or otherwise directly charged to individual Owners. However, the Association may discontinue such payments at any time, in which case each Owner shall be responsible for direct payment of his share of such expenses as shall be determined by the Board of the Association. The Association reserves the right to levy additional assessments against any Owner or reimburse it for excessive use, as shall be determined by the Board, the expense of which is charged to the maintenance fund.

Section 2: RULES AND REGULATIONS. As provided in Article VII hereof, the Board may adopt such reasonable rules and regulations and from time to time amend the same supplementing the rules and regulations set forth in the Declaration and these By-Laws as it may deem advisable for the maintenance, conservation and beautification of the Condominium Property, and for the health, comfort, safety and general welfare of the Owners and occupants of the Condominium Property. Written notice of such rules and regulations shall be given to all Owners and occupants and the Condominium Property shall at all times be maintained subject to such rules and regulations. In the event such supplemental rules and regulations shall conflict with any provisions of the Declaration or of these By-Laws, the provisions of the Declaration and of these By-Laws shall govern.

Section 3: NO ACTIVE BUSINESS TO BE CONDUCTED FOR PROFIT. Nothing herein contained shall be construed to give the Association authority to conduct an active business for profit on behalf of all the Owners or any of them.

Section 4: SPECIAL SERVICES. The Association may arrange for the provision of any special services and facilities for the benefit of such Owners and/or occupants as they may desire to pay for the same, including, without limitation, cleaning, repair and maintenance of Units. Fees for such special services and facilities shall be determined by the Board and may be charged directly to participating Owners, or paid from the maintenance fund and levied as a special assessment due from the participants.

Section 5: DELEGATION OF DUTIES. Nothing herein contained shall be construed so as to preclude the Association from delegating to persons, firms or corporations of its choice, including any manager or managing agent, such duties and responsibilities of the Association as the managers of the Association shall from time to time specify, and to provide for reasonable compensation for the performance of such duties and responsibilities.

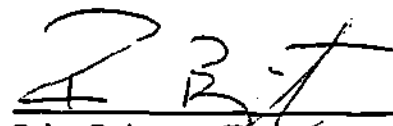
Section 6: BOOKS AND RECORDS. The books, records and financial statements of the Association, including annual audited financial statements when such are prepared, shall be available during normal business hours or under other reasonable circumstances, upon request to the Association, for inspection by Unit Owners, holders, insurers and guarantors of first mortgages on Units. Likewise, during normal business hours or under other reasonable circumstances, the Association shall have available for inspection by Unit Owners, holders, insurers and guarantors of first mortgages on Units, and prospective purchasers, current copies of the Condominium Organizational Documents and the rules and regulations governing operation of the Condominium.

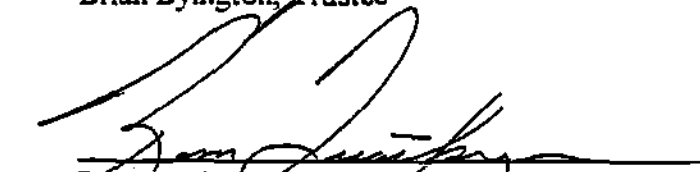
Section 7: APPLICABLE LAWS. The Association shall be subject to and governed by the provisions of any statute adopted at any time and applicable to property submitted to the condominium form of ownership (including, without limitation, O.R.C. Chapter 5311); provided, however, that all inconsistencies between or among the permissive provisions of any statute and any provision of the Declaration and these By-Laws, shall be resolved in favor of the Declaration and these By-Laws, and any inconsistencies between any statute applicable to Associations formed to administer property submitted to the condominium form of ownership, shall be resolved in favor of the latter statute. In the event of any conflict or inconsistency between the provisions of the

Declaration and the Articles or By-Laws of the Association, the terms and provisions of the Declaration shall prevail, and the Owners and all persons claiming under them covenant to vote in favor of such amendments in the Articles or By-Laws as will remove such conflicts or inconsistencies.

We, the undersigned Trustees of HarbourWatch Condominium Association, Inc., an Ohio corporation not for profit, No. 1005149 recorded on Roll ____ at Frame ____, of the records of incorporation and miscellaneous filings in the Office of the Secretary of State of Ohio, do hereby approve the adoption of the foregoing By-Laws, Declaration and regulations for the government of said corporation.


Matt Wilson, Trustee


Brian Byington, Trustee


Ron Quatkeneyer, Trustee

Cincinnati, Ohio

May 15, 1998

This instrument was prepared by Stephen R. Hunt, Esq., Aronoff, Rosen & Hunt, 2400 Star Bank Center, 425 Walnut Street, Cincinnati, Ohio 45202-3954 (513) 241-0400.

EXHIBIT "G"

CONSENT OF MORTGAGEE

The undersigned, Star Bank, N.A., is the holder of a Five Million 00/100 Dollar (\$5,000,000.00) Open-End Mortgage encumbering the real estate described in the foregoing Declaration for HarbourWatch Condominium, from James M. Dixon, Trustee, as recorded in Official Record Volume 1356, Page 651, of the Recorder's Records of Warren County, Ohio.

The Star Bank, N.A. hereby consents to the execution and delivery of the Declaration, together with the Exhibits thereto, and consents to the filing thereof in the office of the Recorder of Warren County, Ohio. The Star Bank, N.A. hereby subjects and subordinates the above described Mortgage on said real estate to the provisions of the foregoing Declaration with all Exhibits attached thereto.

IN WITNESS WHEREOF, Star Bank, N.A. has caused the execution of this Consent of Mortgagee, this 23rd day of June, 1998, by its duly authorized officers.

Signed and acknowledged
in the presence of:

STAR BANK, N.A.

James M. Dixon
Name: James M. Dixon

By: Brian B. Fagan
BRIAN B. FAGAN

Wendy A. Baumann
Name: Wendy A. Baumann

By: James H. Beck
JAMES H. BECK

STATE OF OHIO

: SS

COUNTY OF HAMILTON

The foregoing instrument was acknowledged before me this 23 day of June, 1998, by Brian B. Fagan the Vice President and James H. Beck the Vice President of Star Bank, N.A., on behalf of said corporation.

Staci Carver
NOTARY PUBLIC
My Commission Expires: 10-26-02



STACI CARVER
Notary Public, State of Ohio
My Commission Expires Oct. 26, 2002

ORIGINAL APPOINTMENT OF STATUTORY AGENT

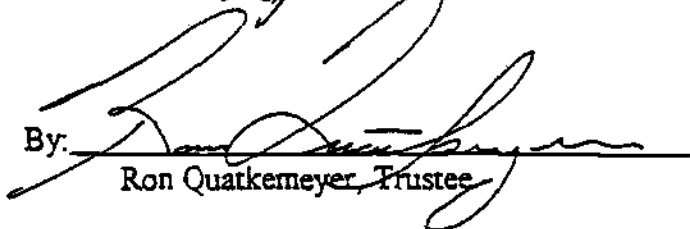
KNOW ALL MEN BY THESE PRESENTS:

That James M. Dixon, 7924 Jessie's Way, Hamilton, Ohio 45011, a natural person and resident of said county, is hereby appointed as the person on whom process, tax notices and demands against HarbourWatch Condominium Association, Inc. may be served.

HARBOURWATCH CONDOMINIUM
ASSOCIATION, INC.

By: 
Matt Wilson, Trustee

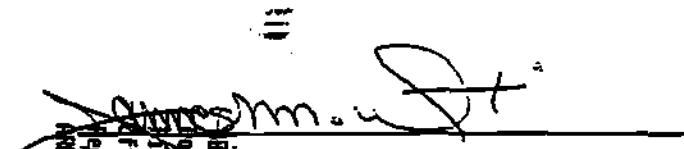
By: 
Brian Byington, Trustee

By: 
Ron Quatkemeyer, Trustee

HarbourWatch CONDOMINIUM ASSOCIATION, INC.

Gentlemen:

I hereby accept the appointment as the representative of your company upon whom process, tax notice or demands may be served.


James M. Dixon
REC'D - RECORD - WARREN COUNTY RECORDER
7/01/1998 15:47:48 \$ 350.
92235 Type: DELR
Record: 1566 657 Page: 8
14192 Return Flag: N
BOOK 1566 PAGE 742

TRANSFER NOT NECESSARY
NICK NELSON, AUDITOR
WARREN COUNTY, OHIO 