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**DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS AND
RESERVATION OF EASEMENTS
FOR
THE FALLS OF LANDEN SUBDIVISION**

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EXHIBITS

- "A"** - Legal Description - Initial Development
- "B"** - Articles of Incorporation
- "C"** - By-Laws
- "D"** - Legal Description - Possible Future Development
- "E"** - Development Plat for Property

**DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
AND RESERVATION OF EASEMENTS
FOR
THE FALLS OF LANDEN SUBDIVISION**

THIS DECLARATION, is made this 6th day of December, 2005, by Towne Development Group, Ltd., an Ohio limited liability company, hereinafter sometimes referred to as the "Declarant".

WITNESSETH:

WHEREAS, the Declarant is the owner of the real property described in Exhibit "A" attached hereto and desires to create thereon a residential community consisting of one (1) neighborhood with approximately one hundred forty-six (146) Condominium Units and (1) neighborhood of approximately eighty-five (85) Townhome Units with permanent common areas for the benefit of said community; and

WHEREAS, the Declarant desires to provide for the preservation of the values and amenities in said community and for the maintenance of said common areas; and to this end, desires to subject the real property described in Exhibit "A" attached hereto to the covenants, conditions, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said Property and the subsequent Owners thereof; and

WHEREAS, there exists differences between the various types of residential units to be situated in the community requiring differing restrictions and limitations, particularly in matters of maintenance, in order to preserve the values and amenities of the entire community; and

WHEREAS, the Declarant has deemed it desirable, for the efficient preservation of the values and amenities in said community, to create an Association to which should be delegated and assigned the powers and duties of maintaining and administering the common areas and administering and enforcing the within covenants and restrictions and disbursing the charges and assessments hereinafter created; and

WHEREAS, the Declarant has formed the "The Falls of Landen Community Association, Inc." as a non-profit Ohio corporation for the purpose of carrying out the powers and duties aforesaid;

NOW, THEREFORE, the Declarant hereby declares that all of the Properties described in Exhibit "A" attached hereto and such other property as may be subjected to the provisions hereof pursuant to Article II, shall be held, sold and conveyed subject to the covenants, conditions,

restrictions, easements, charges and liens set forth in this Declaration, and any subdivision plat which includes the Property, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title, or interest in the described Properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

ARTICLE I

DEFINITIONS

The words in this Declaration which begin with capitalized letters, other than words which would be normally capitalized, unless the context otherwise requires, shall have the same meanings as the definitions of those words in this Article I.

1.1 “Articles” shall mean those Articles, filed with the Secretary of Ohio, incorporating The Falls of Landen Community Association, Inc. as a corporation not for profit under the provisions of Chapter 1702 of the Revised Code of Ohio, as the same may be amended from time to time. A true copy of the Articles as shown in Exhibit “B” is attached hereto and made a part hereof.

1.2 “Association” shall mean and refer to The Falls of Landen Community Association, Inc., its successors and assigns.

1.3 “Board” shall mean the Board of Trustees of The Falls of Landen Community Association, Inc. which shall also be known as the “Board of Trustees”.

1.4 “Builder” shall mean and refer to NVR, Inc., a Virginia corporation, dba Ryan Homes, and Towne Development Group, Ltd., an Ohio limited liability company, as well as any party who acquires one or more parcels of real estate from the Declarant for the purpose of resale to an Owner or for the purpose of constructing improvements thereon for resale to an Owner.

1.5 “By-Laws” shall mean the By-Laws or Code of Regulations of the Association, as the same may be amended from time to time, pursuant to Section 1702 of the Revised Code of Ohio. A true copy of the By-Laws as shown on Exhibit “C” is attached hereto and made a part hereof.

1.6 “Common Areas” shall mean and refer to subdivision entrance walls, neighborhood entrance walls, signs, private roadways, landscape mounds, fences, walking trails, Storm Water Facilities, Recreational Facilities and landscaping constructed for the common use and enjoyment of the Owners, and such areas may be designated as either “common areas” or “landscape easements” on the record plat or plats for the Property.

1.7 “Condominium Association” shall mean and refer to The Falls of Landen Condominium Association, Inc.

1.8 “Condominium Unit” shall mean and refer to any single family condominium unit situated on that portion of the Property described as “Condominium Property” on the Development Plat.

1.9 “Declarant” shall mean and refer to Towne Development Group, Ltd., an Ohio limited liability company, its successors and assigns if such successors or assigns should acquire all unsold Lots and/or unplatted real property which adjoins any property already developed and which is intended to be developed into Lots.

1.10 “Development Period” shall mean the period commencing on the date on which this Declaration is recorded and terminating on the earlier of: (a) December 31, 2025, or (b) the day next following the day on which the Declarant or a Builder own no part of the Property.

1.11 “Development Plat” shall mean and refer to the plat of the Property set forth on the attached Exhibit “E” which identifies certain Common Areas for the Property, the Condominium Unit portion of the Property and the Townhome Unit portion of the Property.

1.12 “Living Unit” shall mean and refer to any Condominium Unit or Townhome Unit.

1.13 “Lot” shall mean and refer to any parcel of land containing a Townhome Unit shown upon any recorded subdivision plat of the Properties or rerecorded re-subdivision thereof with the exception of the Common Areas.

1.14 “Member” shall mean any one of those Owners who are Members of the Association as provided in Article IV hereof.

1.15 “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Living Unit which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

1.16 “Properties” or “Property” shall mean and refer to that certain real property hereinbefore described and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

1.17 “Recreational Facilities” shall mean and refer to that portion of the Common Areas consisting of a clubhouse, swimming pool, tennis courts, hiker/biker trails, playground and related facilities subject to a Recreational Facilities Easement Agreement recorded in Official Record Volume 3492, Page 107 of the Warren County, Ohio Records, as amended by a First Amendment to Agreement as recorded in Official Record Volume 4007, Page 738 of the Warren County, Ohio Records.

1.18 “Storm Water Facilities” shall mean and refer to private storm water retention/detention facilities owned by the Association and constructed for the common use and enjoyment of the Owners.

1.19 “Townhome Unit” shall mean and refer to any single family townhome/carriage home situated on that portion of the Property described as “Townhome Property” on the Development Plat.

1.20 “Trustee” and “Trustees” shall mean that person or those persons serving, at the time pertinent, as a Trustee or Trustees of the Association, and shall mean that same person or those persons serving in the capacity of a member of the Board of Trustees of the Association. Such persons shall also be known as “Directors”.

ARTICLE II

PROPERTY DEVELOPMENT - ANNEXATION

2.1 Property Subject to Declaration. The real property which is, and shall be held, conveyed, hypothecated or encumbered, sold, leased, rented, used, occupied and improved subject to this Declaration is located in the County of Warren, State of Ohio, and is more particularly described in Exhibit “A” attached hereto and by this reference made a part hereof.

2.2 Planned Development. Declarant reserves the right to subject all or any part of the real estate described in Exhibit “D” to the provisions of this Declaration, so as to create a residential planned development consisting of various residential properties with permanent Common Areas for the benefit of said development. Such additional property shall be annexed to the real estate described in Exhibit “A” as provided in Section 2.3 hereof. Notwithstanding the above, nothing contained in this Declaration, in the By-Laws or in any map, picture, drawing, brochure or other representation of a scheme of development shall obligate the Declarant to annex any additional property to the property described in Exhibit “A” and the real estate described in Exhibit “D” shall remain wholly free from any covenant or restriction herein contained until so annexed as hereinafter provided.

2.3 Annexation of Additional Property. During the Development Period, additional property, not limited to the Property described in Exhibit “D”, may be annexed to the above-described Property by the Declarant without the assent of the Members of the Association, if any. Thereafter, such additional property may be annexed only with the consent of fifty-one (51%) percent of each class of Members of the Association. Any additional property so annexed, however, must be adjacent to or in the immediate vicinity of the above-described Property. The scheme of the within Covenants and Restrictions shall not, however, be extended to include any such additional property unless and until the same is annexed to the real property described on Exhibit “A” as hereinafter provided.

Any annexations made pursuant to this Article, or otherwise shall be made by recording a supplement to this Declaration with the Recorder of Warren County, Ohio, which supplementary Declaration shall extend the scheme of some or all of the within covenants and restrictions to such annexed property. Such supplementary Declaration may contain such additional covenants, conditions, restrictions, easements, assessments, charges and liens as the Declarant shall deem appropriate for the purpose of completing the development of the Property. Notwithstanding the above, during the Development Period, the Declarant shall have the right, without the consent of the Owners, to remove any part of the real estate described in the attached Exhibits "A" and "D" from the provisions of this Declaration, provided no construction of any Living Units has been started on such real estate as of the date of such removal. Any removal made pursuant to this Article shall be made by recording a Supplement to the Declaration with the Recorder of Warren County, Ohio.

2.4 Additional Common Areas. Declarant shall have the right, during the Development Period, to convey to the Association for nominal or other appropriate consideration, and the Association shall accept conveyance of any property or interest in property owned by Declarant along with any structure, improvement, or other facility including related fixtures, equipment and furnishings located thereon. Upon conveyance of such property, the property shall constitute Common Areas.

ARTICLE III

PROPERTY RIGHTS

3.1 Owner's Right of Enjoyment. Every Owner and, in the case of rented Lots, such Owner's tenants, shall have a right to an easement for the enjoyment of, in, and to the Common Areas, and such right and easement shall be appurtenant to and shall pass with title to every Lot, subject to the following:

- (a) The right of the Association, in accordance with its Articles of Incorporation and By-Laws, to borrow money for the purpose of improving the Common Areas;
- (b) The right of the Association to dedicate or transfer all or any part of the Common Areas to any public or municipal agency, authority or utility for purposes consistent with the purpose of this Declaration;
- (c) Easements and restrictions of record;
- (d) The right of the Association or the Declarant to grant additional easements over the Common Areas and Lots as provided in Section 3.6;
- (e) The right of the Association to adopt rules and regulations regarding the use of the Common Areas including the right to restrict Owners from access to those portions of the Common Areas that are intended to be utilized for storm water retention purposes or that are intended to remain in their natural, scenic and undeveloped condition;

(f) The right of the Association to levy reasonable admission and other fees for the use of any community facility situated upon the Common Areas by the Members of the Association and their guests;

(g) The right of the Association to suspend the voting rights and the rights to use of the community facilities situated on the Common Areas for any period during which any assessment remains unpaid, and for any period not to exceed sixty (60) days, for any infraction of its published rules and regulations; provided that the right set forth in subparagraphs (h) and (i) below, shall not be suspended;

(h) The right of the Association and the Owners of Living Units to a perpetual easement on, over and across any and all Common Areas, and upon other Lots for such portions of their Living Units that may overhang or encroach on said Common Areas, or upon any other Lot, and for necessary pedestrian and automotive ingress and egress to and from such Living Unit over said streets, driveways and walkways of said Common Areas, and for gas, electric, telephone, water, sewer, drain, cable television connections, and other utility conduits with the right to repair, maintain, and replace same, as they may be established over, upon, and through the said Common Areas, or other Lots, which rights are hereby expressly established, granted, and reserved for the benefit of the individual Living Units;

(i) The right of the residents of the Falls of Landen apartments to use the Recreational Facilities as provided in the Recreational Facilities Easement referred to in Section 1.17 hereof.

(j) A Roadway Dedication Agreement recorded in Official Record Volume 3492, Page 97 of the Warren County, Ohio Records as amended by a First Amendment to such Agreement as recorded in the Warren County, Ohio Records, providing access rights for the benefit of all Owners of the Property, as well as the residents of the Falls of Landen apartments, on, over and across any and all private roadways now or in the future located on the Property, which roadway shall be part of the Common Areas of the Association;

(k) An Easement and Agreement for sanitary sewer lift station and appurtenances as recorded in Official Record Volume 4007, Page 724 of the Warren County, Ohio Records, for the benefit of all Owners of the Property, as well as The Falls of Landen apartments, which Agreement provides for the joint use of a sanitary sewer lift station benefitting the Property and such adjoining real estate;

(l) A non-exclusive easement shall exist on, above, across, over and under all Lots and Lot lines for ingress to and egress from, and for the installation, replacing, repairing and maintaining of all utilities, including but not limited to water, sewer, gas, telephone, electricity, security systems, master television antennae and cable television, and the private street system and all walkways, and for all other purposes necessary for the proper operation of the improvements on all Lots; and

(m) A townhome maintenance easement hereby created for the benefit of the Association, on, over and across the Lots for the purpose of granting the right of access to the Lots in order to perform grass cutting and snow removal on the driveways and private walkways situated on such Lots.

3.2 Parking Rights. Parking areas located on the Property (other than garage or driveway areas) are reserved for the Owners, the guests of the Owners, or in the case of rented Living Units, the guests of such tenants. The Association shall have the right to adopt rules and regulations pertaining to the parking of motor vehicles and shall have the right to tow vehicles parked in violation of such rules and regulations.

3.3 Delegation of Use. Any Owner may delegate, in accordance with the applicable By-Laws of the Association, his right of enjoyment in and use of the Common Areas to the members of his family, guests, and his tenants or contract purchasers who reside on the Property.

3.4 Easements to Other Residents. The Declarant may designate that certain owners of real property outside of the Property and such other persons as the Declarant may designate, shall have an easement of enjoyment in, on and over the Common Areas, to the same extent as any Owner of a Living Unit located on the Property, subject to the provisions of Section 3.1. Such individuals shall be subject to the rules and regulations of the Association concerning the use of said areas, but shall not be subject to assessments by the Association.

It is the intent of the Declarant that there may be reserved similar easements in favor of the Owners on and over other tracts of land. Such easements, however, shall be created solely by instruments other than this Declaration, and such easements shall be governed by the terms therein contained. The establishment of any such easements are wholly contingent upon (a) the commencement of further development of land located outside of the Property (b) consent of the owners of such land, and (c) approval by appropriate governmental authorities. Accordingly, the Declarant neither represents nor guarantees that any such easements of enjoyment will be established for the Owners.

3.5 Title to Common Areas. The title to any portion of the Common Areas that is to be owned by the Association in fee simple shall be conveyed to the Association, prior to the expiration of the Development Period, free and clear of all liens and encumbrances; provided, however, that the Declarant shall have the right from time to time to reserve for the purpose of development of the Property all or any portion of the Property for various easements and rights of way, together with the right to dedicate same where applicable and customary and the right of ingress and egress across the Common Areas in connection with the development of the Property. The Declarant's rights hereunder shall not unreasonably interfere with the Owner's easement of enjoyment. The portion of the Common Areas subject to the Recreational Facilities Easement referred to in Section 1.17 hereof shall be owned, maintained and insured by the owner of the Falls of Landen apartments. The Recreational Facilities situated on such Easement shall be utilized by all Owners of the Property as well as residents of the Falls of Landen apartments.

3.6 Right to Grant Easements. Declarant hereby reserves the right, to grant, on behalf of the Association and/or the Owners and without the consent of the Association, or any Owner, easements, across, through or under the Common Areas. Such easements, which shall be exclusive or non-exclusive, shall include, but not limited to, utility easements (including cable television), green belt easements, sign easements, access easements or roadway easements. Declarant's rights under this Section shall terminate upon expiration of the Development Period.

The Association, without the consent of any Owner, shall have the right at any time to grant easements as set forth in this Section.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

4.1 Members. Every Owner of a Living Unit which is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

4.2 Classes of Members; Voting. The Association shall have two classes of voting membership:

4.2.1 Class A Members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Living Unit owned. When more than one person holds an interest in any Living Unit, all such persons shall be Members. The vote for such Living Unit shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Living Unit.

4.2.2 Class B Member(s) shall be the Declarant and the Declarant shall be entitled to five (5) votes for each Living Unit owned, provided, however, that each Class B membership shall terminate after the Class A Members are entitled to elect all of the Board. At such time as Class B membership shall terminate, the Declarant, for any Living Unit owned, shall be deemed a Class A Member with reference to such Living Unit or Living Units and entitled to the voting and all other rights of such Class A Member.

ARTICLE V

ASSESSMENTS

5.1 Covenant for Assessments. The Declarant and/or Builder for each Living Unit owned by it (and as hereinafter limited by the provisions of this Declaration) and each person, group of persons, or entity who becomes an Owner of a Living Unit by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance shall be deemed to covenant and agree to pay to the Association: (1) Annual Assessments; (2) Individual Assessments; (3) Special Assessments; such assessments to be fixed, established and collected from time to time as hereinafter

provided. All assessments, together with interest thereon as hereafter provided and costs of collection thereof (including court costs and reasonable attorney's fees) as hereinafter provided shall be a charge on the land and shall be a continuing lien upon the property and Living Unit against which such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as herein provided, shall also be the personal obligation of the person, group of persons, or entity who was the Owner of such property and Living Unit at the time when the assessment fell due, irrespective of whether the Living Unit is a Townhome Unit or a Condominium Unit.

5.2 Annual Assessments, Purposes. The Annual Assessments levied by the Association are for the purpose of promoting the recreation, scenic enjoyment, health, welfare and safety of the residents and for protecting, advancing and promoting the environmental concept of the Property and preserving the aesthetic and scenic qualities of the development. The "Annual Assessments" shall consist of: (i) Annual General Assessments for Living Units, and (ii) Annual Maintenance Assessments for Townhome Units.

(a) Annual General Assessments for Living Units.

To carry out these purposes, an Annual General Assessment shall be levied by the Association against the Owner of each Living Unit to be used currently, and to provide an adequate reserve fund for future use, for the improvement, expansion and maintenance of the Common Areas, including, but not limited to, the payment of real estate taxes on the Common Areas; casualty and liability for the Common Areas and fidelity bonds, and for repairs, replacements and additions, and for the cost of labor, equipment, and materials, management and supervision, and including the maintenance, repair and landscaping of streets and right of ways, and, in the discretion of the Association, including any entrance roads or adjoining roads or areas, whether public or private, which may affect the recreation, scenic enjoyment, health, welfare and safety of the residents even though not owned by the Association. The Annual General Assessments shall also be used for the purpose of (i) paving, striping and resurfacing all private roadways located within the Common Areas; (ii) providing for grass cutting, maintenance of landscaping installed by the Declarant, the Association or the Builder within the Common Areas; (iii) snow removal from the Common Areas, including all private roadways, driveways, sidewalks, and private walkways; and (iv) paying the Association's share of the assessments and other costs due pursuant to the Recreational Facilities Easement referred to in Section 1.17 hereof.

(b) Annual Maintenance Assessments for Townhome Units.

To further carry out these purposes, an Annual Maintenance Assessments shall be levied by the Association against the Owner of each Townhome Unit, to provide for:

- (i) grass cutting on the Lots (except in enclosed patio areas) and snow removal on the driveways and private walkways situated on such Lots.
- (ii) providing such additional matters, consistent with the general purposes of this Annual Maintenance Assessment as may be approved by the Board of Trustees, or in writing by not less than two-thirds (2/3) vote of Members owning Townhome Units.

THE OWNERS OF CONDOMINIUM UNITS SHALL NOT BE OBLIGATED TO PAY THE ANNUAL MAINTENANCE ASSESSMENT FOR TOWNEHOME UNITS.

5.3 Annual Assessments, Initial Amount.

(a) Annual General Assessments.

(i) Until January 1, 2007, the Maximum Annual General Assessments for each Living Unit or anticipated Living Unit for general purposes provided in Section 5.2(a) of this Article V shall not exceed Six Hundred and 00/100 Dollars (\$600.00) per Living Unit.

(ii) The Annual General Assessment may be billed in advance on a monthly, quarterly or annual basis. The Board of Trustees may fix the Annual General Assessment for any amount not in excess of the maximum hereinabove provided for. The Annual General Assessment shall be fixed at a uniform rate based upon the number of Living Units.

(iii) From and after January 1, 2007, the Annual General Assessment shall be levied by the Board on the Living Unit Owners in such amount as may be necessary, in the determination of the Board of Trustees, to carry out the purposes of the Annual General Assessment.

(b) Annual Maintenance Assessment.

(i) Until January 1, 2007, the Maximum Annual Maintenance Assessment for each Townhome Unit for purposes provided in Section 5.2(b) of this Article V shall not exceed Seven Hundred Eighty and 00/100 Dollars (\$780.00) per Townhome Unit.

(ii) The Annual Maintenance Assessment may be billed in advance on a monthly, quarterly or annual basis. The Board of Trustees may fix the Annual Maintenance Assessment for any amount not in excess of the maximum hereinabove

provided for. The Annual Maintenance Assessment shall be fixed at a uniform rate based upon the number of Townhome Units.

(iii) From and after January 1, 2007, the Annual Maintenance Assessment shall be levied by the Board of Trustees on the Townhome Unit Owners in such amount as may be necessary, in the determination of the Board of Trustees, to carry out the purposes of the Annual Maintenance Assessment.

(iv) For the purpose solely of performing the maintenance required or authorized herein, the Association, through its duly authorized agent or employees, or subcontractors, shall have the right, to enter upon any Lot at reasonable hours on any day.

5.4 Individual Assessments. In the event an Owner of any Townhome Unit in the Properties shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Trustees and such maintenance is not that to be provided by the Association under Section 5.2(b) above for which assessments are provided, then the Association, after approval by a majority vote of all Members of the Board of Trustees shall have the right through its agents and employees, to enter upon said Townhome Unit and to repair, maintain and restore the Townhome Unit and any other improvements erected thereon. The cost of such exterior maintenance and repair (including charges incurred by the Association for attorney's fees, court costs, or other expenses incurred to obtain access to the subject Townhome Unit) shall be added to and become part of the total assessment to which such Townhome Unit is subject.

5.5 Special Assessments.

(a) Special Assessments - Common Areas.

In addition to the Annual General Assessment authorized by this Article, the Association may levy in any assessment year Special Assessments, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair, replacement or addition of a capital improvement located upon the Common Areas, which cost has not otherwise been provided for in full as part of the Annual General Assessment, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the approval of fifty-one percent (51%) of the total number of votes held by Class A Members. Any special assessment levied by the Association pursuant to the provisions of this Section shall be fixed at a uniform rate based upon the number of applicable Living Units. All monies received by the Association as a Special Assessment shall be held in trust by the Association for the benefit of the Members to be used solely for the purpose of the Special Assessment and any income derived therefrom shall be held as a separate fund and shall be accounted for separately from the other assets coming under the control of the Association. The Special Assessment may be billed in advance on a monthly, quarterly or annual basis.

(b) Special Assessments - Townhome Units.

In addition to the Annual Maintenance Assessments authorized by this Article, the Board of Trustees may levy in any assessment year Special Assessments, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any unexpected maintenance, which cost has not otherwise been provided for in full as part of the Annual Maintenance Assessment, provided that any such assessment shall have the approval of sixty-seven percent (67%) of the total number of votes held by Class A Members owning Townhome Units. Any Special Assessments levied by the Board of Trustees shall be fixed at a uniform rate based upon the number of applicable Townhome Units. All monies received by the Association as a Special Assessment shall be held in trust by the Association for the benefit of such Members owning Townhome Units to be used solely for the purpose of the Special Assessment and any income derived therefrom shall be held as a separate fund and shall be accounted for separately from the other assets coming under the control of the Association. The assessment may be billed in advance on a monthly, quarterly or annual basis.

5.6 Commencement of Assessments. The Annual Assessments shall commence on the first day of the first month following the date the Declaration is filed for record or at such other date as determined by the Association. The first assessment for any such membership may be made for the balance of the calendar year and shall become due and payable and a lien on the date aforesaid. The Board may from time to time determine the manner and schedule of payments.

It shall be the duty of the Board of Trustees to periodically fix the amount of the assessment against each Living Unit and Townhome Unit, as applicable, for such assessment period and the Board of Trustees shall make reasonable efforts to fix the amount of the assessment against each applicable Living Unit and Townhome Unit, as applicable, for each assessment period at least thirty (30) days in advance of such date or period and shall, at the time, prepare a roster of the Living Units and/or Townhome Units, as the case may be, and assessments applicable thereto which shall be kept in the office of the Association and shall be opened to inspection by any Owner upon reasonable notice to the Board. Written notice of the assessment shall thereupon be sent to the Owner of any Living Unit and/or Townhome Unit subject thereto. Annual Assessments subsequent to the first Annual Assessment shall become a lien on January 1 of each year; Individual and Special Assessments shall become a lien at the time designated by the Board of Trustees, as the case may be. No notice of lien other than this Declaration need be recorded to establish the validity of any such lien, and this Declaration shall stand as notice thereof.

5.7 Assessment of Declarant or Builder. Notwithstanding any provision of this Declaration or of the Articles of Incorporation or By-Laws of the Association to the contrary, the Declarant and Builder shall be required to pay an assessment for any unoccupied but constructed Living Unit in which it has the interest otherwise required for Class A membership only in any amount equal to ten percent (10%) of the Annual Assessments and Special Assessments which the Association levies for purposes set forth in Article V, Sections 5.2 and 5.5. The provisions of this

Section 5.7 shall not apply to the assessment of any Living Unit held by a Declarant or Builder for rental purposes and which is or has been occupied as a Living Unit; in which event the Declarant or Builder shall be required to pay the full amount of the assessments levied thereon.

5.8 Assessment Certificates. The Association shall, upon demand, at any reasonable time, furnish to the Owner liable for assessment a certificate in writing signed by an officer or other authorized agent of the Association, setting forth the status of said assessment, i.e., whether the same is paid or unpaid. Such certificate shall be conclusive evidence of the payment of any assessment therein stated to have been paid. A reasonable charge may be levied in advance by the Association for each certificate so delivered.

5.9 Non-Payment of Assessment. Any assessment levied pursuant to these covenants which is not paid on the date when due shall be delinquent and shall, together with such interest thereon and cost of collection thereof, as hereinafter provided, thereupon become a continuing lien upon the property which shall bind such Living Unit in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them with the consent of the Association.

If the assessment is not paid within fifteen (15) days after the due date, the assessment shall bear interest at the rate of ten percent (10%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, in either of which events interest, costs and reasonable attorney's fees shall be added to the amount of each assessment. No Owner shall waive or otherwise escape liability for the assessments herein provided for by non-use of the Common Areas or abandonment of his Living Unit.

In addition to the ten percent (10%) per annum interest provided above, the Board of Trustees, as applicable, in its discretion, may establish a reasonable late charge to be paid in the event of any assessment that is not paid within fifteen (15) days after due date, provided that such late charge shall not exceed a sum equal to ten (10%) percent of the amount of the assessment which is delinquent by fifteen (15) days.

5.10 Subordination of Lien to Mortgage. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Living Unit shall not affect the assessment lien. However, any first mortgagee who obtains title to a Living Unit pursuant to the remedies in the mortgage or through foreclosure shall not be liable for more than six (6) months of the Living Unit's unpaid assessments or charges accrued before the acquisition of title to the Living Unit by the mortgagee.

5.11 Assessment at Closing. At the closing on the purchase of a Living Unit from either the Declarant or the Builder, the purchaser is required to pay the sum of Two Hundred and 00/100 Dollars (\$200.00) as his/her initial contribution to the working capital of the Association. This amount will be used by the Association for its operating expenses associated with the Annual General Assessment. This payment is not an advanced payment of assessments, and it will not be

held in any sort of trust or reserve account. The Declarant and/or Builder shall not be required to pay the working capital contributions required by this Section. Additionally, at such closing, each purchaser of a Living Unit is required to pay a prorata share of the Annual Assessments due in the month of closing.

ARTICLE VI

INSURANCE

6.1 Liability Insurance. The Association shall obtain and maintain a Comprehensive policy of public liability insurance covering all of the Common Areas, insuring the Association, Trustees, and Owners and members of their respective families, tenants and occupants in an amount of not less than One Million and 00/100 Dollars (\$1,000,000.00), per occurrence for personal injury and/or property damage. This insurance shall include protection against such risks as are customarily covered with respect to a development similar in construction, location and use, as determined by the Board. The insurance shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of an Owner, tenant or occupant because of negligent acts of the Association, the Board, or other Owners, tenants or occupants.

6.2 Casualty Insurance. The Association shall obtain and maintain fire, lightning and extended coverage or similar insurance in an amount of not less than one hundred percent (100%) of the replacement cost thereof on all Common Areas. This insurance shall include protection against such risks as are customarily covered with respect to a development similar in construction, location and use, as determined by the Board. Said insurance shall be payable to the Association and the proceeds from which shall be used to restore or replace any Common Area damaged or destroyed by any peril covered by said insurance.

6.3 Other Insurance. In addition, the Association shall obtain and maintain contractual liability insurance, Trustees' and Officers' liability insurance and such other insurance as the Board may deem desirable from time to time.

6.4 Insufficient Insurance. In the event the improvements forming a part of the Common Areas shall suffer damage or destruction from any cause or peril which is not insured against, or if insured against, the insurance proceeds from which shall not be sufficient to pay the cost of repair, restoration or reconstruction, then, the Association shall advance such costs in excess of available insurance proceeds. The amount so advanced by the Association shall become a Special Assessment against all of the Lots for which whose benefit the amount was so advanced, and such assessment shall have the same force and effect, and if not paid, may be enforced in the same manner as herein provided for the nonpayment of assessments. The action required to be taken by the Association under this Section shall not require any vote of the Members of the Association.

6.5 Fidelity Bonds. The Board shall obtain fidelity bond coverage, naming the Association as an insured, with respect to any person or agent handling Association funds in an amount of not less than Five Thousand Dollars (\$5,000.00) as determined by the Board.

6.6 Owner's Insurance. Each owner of a Townhome Unit shall obtain and maintain fire, lightning and extended coverage in an amount of not less than one hundred percent (100%) of the replacement cost of such Owner's Townhome Unit including physical improvements and betterment, but not on the contents thereof or personal liability or living expenses insurance. Such insurance shall be payable to the Owner of such Townhome Unit and such Owner's mortgagees, as their interests may appear, and the proceeds from which shall only be used to restore or replace such Owner's Townhome Unit. Additionally, each Owner of a Townhome Unit shall be responsible for obtaining liability insurance for such Owner's Townhome Unit.

ARTICLE VII

USE RESTRICTIONS AND MAINTENANCE

7.1 Approval Required. No building, deck, structure, fence or other exterior improvement shall be commenced, erected or maintained upon the Lots, 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 and location of the same shall have been submitted to and approved in writing by the appropriate entity. Review of the construction of the original dwellings and related improvements shall be by the Declarant. All review associated with the remodeling of dwellings and related improvements shall be by the Board of Trustees of the Association. Such plans and specifications shall be reviewed as to harmony of external design and location in relation to surrounding structures and topography in accordance with the requirements hereinafter set forth and the design review criteria established from time to time by such entity.

The plans and specifications to be submitted shall be in such form and shall contain such information as the Declarant or the Board may reasonably require but shall in all cases unless waived by such committee or the Board (as the case may be) include:

- (a) A site plan showing the location of all proposed structures on the Lot and the approximate size and square footage of the first, or ground floor of the structure and square footage of the entire structure;
- (b) Contours reflecting existing topography and a grading plan showing finished contours, existing environmental features and any significant tree stands;
- (c) Any proposed retaining walls;
- (d) Architectural plans, including floor plans, decks or balconies, in elevations clearly depicting the design and exterior appearance including specification of materials, color scheme, trim and other details effecting the exterior appearance of the proposed structure; and
- (e) The payment of a reasonable fee in connection with any review conducted by the Association.

All construction shall be performed substantially in accordance with the approved plans and specification and any modifications to such plans and specifications shall be resubmitted to the Declarant or the Board (as the case may be) for approval.

7.2 Approval - Not a Guarantee. No approval of plans and specifications shall be construed as representing or implying that such plans, specifications or standards will, if followed, result in properly designed improvements. Such approvals shall in no event be construed as representing or guaranteeing that any Townhome Unit or other improvement built in accordance therewith will be built in a good and workmanlike manner. Neither Declarant nor the Association shall be responsible or liable for any defects in any plans or specifications submitted, revised or approved pursuant to the terms of this Article, any loss or damage to any person arising out of the approval or disapproval of any plans or specifications, any loss or damage arising from the non-compliance of such plans and specifications, any loss or damage arising from the non-compliance of such plans and specifications with any governmental ordinances and regulations, nor any defects in construction undertaken pursuant to such plans and specifications.

7.3 Prohibited Uses and Nuisances. Except for activities of the Declarant or Builder during the Development Period, the following provisions shall apply to all Townhome Units and related Lots:

7.3.1 No noxious or offensive trade or activity shall be carried on upon any Lot or within any Townhome Unit, nor shall anything be done therein or thereon which may be or become an annoyance or nuisance to the neighborhood or the other Owners of the Property.

7.3.2 The maintenance, keeping, boarding and/or raising of animals, livestock or poultry of any kind, regardless of number shall be and is hereby prohibited on any Lot or within any Townhome Unit except that this shall not prohibit the keeping of dogs, cats and/or caged birds as domestic pets provided that the total of such pets do not exceed three (3) in number and that such pets are not kept, bred or maintained for commercial purposes. Dogs and cats must be kept within the confines of the Owner's Townhome Unit or Lot, except when being held on hand leash by person attending animal. Owners and/or harborers of dogs and cats shall be liable for any damage caused by such animals.

7.3.3 No burning of trash and no accumulation or storage of litter, new or used building materials, or trash of any kind shall be permitted on any Lot.

7.3.4 Trash and garbage containers shall not be permitted to remain outside any Townhome Unit except on days of trash collection and after 6:00 P.M. on the days prior to the days of trash collection.

7.3.5 No outside television or radio aerial or antenna, satellite dish or other aerial or antenna, for reception or transmission, shall be maintained on any Townhome Unit or Lot, except satellite dishes are permitted provided they do not exceed one (1) meter in diameter and, to the extent practical, they are screened from view from all streets.

7.3.6 No sound hardwood trees or shrubbery shall be removed from any Common Areas without the written approval of the Association acting through its Board of Trustees or duly appointed committee.

7.3.7 No structure, planting or other material other than driveways, sidewalks or retaining walls shall be placed or permitted to remain upon any Lot which may damage or interfere with any easement for the installation or maintenance of utilities, or which may change, obstruct or retard direction or flow of any drainage channels. The easement area of each Lot and all improvements in the easement area shall be maintained by the Owner of the Lot, except for those improvements for which the Association or a public authority or utility company is responsible.

7.3.8 There shall be no violation of any rules for the use of the Common Areas which may from time to time be adopted by the Board of Trustees and promulgated among the membership by them in writing, and the Board of Trustees is hereby and elsewhere in this Declaration authorized to adopt or amend such rules.

7.3.9 Except for options available as part of the original construction by a Declarant, garages shall be used only for the parking of vehicles and other customary uses and shall not be used for or converted into living area, e.g., family room(s), bedroom(s), recreation room(s), or work areas for conducting a business.

7.3.10 No fence or wall of any kind, specifically including the use of hedge or other growing plants as a fence, for any purpose, except a retaining wall, shall be erected, placed or suffered to remain upon any Lot, unless such wall or fence shall have been approved pursuant to Section 7.1 above. This restriction shall not apply to fences or walls constructed by Declarant or the Builder as part of the original development of the Subdivision or original construction of a Townhome Unit.

7.3.11 Except as herein elsewhere provided, no junk vehicle, commercial vehicles, recreational vehicles, mobile homes, trailers, boats, trucks of more than one ton, shall be parked or stored on any Lot or parking space, for a period in excess of Forty-eight (48) hours during any calendar month, unless the same is in an enclosure or garage and completely out of view. Additionally, no structures of a temporary character, trailers, tents, shacks, barns, dog houses or temporary or permanent outbuilding, shall be kept or used upon the Lots or Common Areas, nor (except for bona fide emergencies) shall the repair or extraordinary maintenance of automobiles or other vehicles be carried out thereon. The Association may, in the discretion of its Board of Trustees provide and maintain a suitable area designated for the parking of such vehicles or the like. Notwithstanding the provisions hereof, the Declarant and their subcontractors, as well as other contractors, may, for the purpose of business use in connection with the development of the Properties or the repair or construction of Living Units thereon, maintain trucks, equipment, temporary offices (including trailers) and structures in connection with such development, repair and construction.

7.3.12 No signs of any character shall be erected, posted, attached or displayed upon, or on any Lot or Townhome Unit, excepting street and identification signs installed by the Association, the Declarant or the Builder and excepting one(1) temporary real estate sign not exceeding five (5) square feet in area erected upon any Lot advertising same upon the market for sale or lease. Such real estate sign shall be removed immediately upon the sale or lease of the subject real estate. This subsection shall not apply to any Declarant or Builder as long as there exists a Class B member, or at any time, to a sign placed by or on behalf of a Declarant or Builder, advertising or marketing the Subdivision or any unit therein.

7.3.13 In order to facilitate the free movement of vehicles, no automobiles belonging to the residents shall be parked on the paved portion of any private street, except during bona fide temporary emergencies.

7.3.14 No permanent or temporary accessory building, tent, storage shed, mobile home, playground equipment, swingsets, trampolines, swimming pools, tree house, sand box or free standing greenhouse shall be erected or permitted to remain upon a Lot.

7.3.15 Except as otherwise provided herein, every lease on every Townhome Unit is subject to the following rules and regulations, regardless of whether such provisions are set forth in the lease:

- (i) the lease must be in writing;
- (ii) the lease must be for the entire Townhome Unit;
- (iii) the lease must be for a minimum period of not less than six (6) months. Renewals can be for any length;
- (iv) the use of the leased premises is subject to this Declaration, the By-Laws and the rules and regulations for the Subdivision;
- (v) within thirty (30) days of occupancy by the tenant, the name and telephone number of the tenant, together with a clear and complete copy of the lease, must be furnished to the management company or to an officer or Trustee of the Association;
- (vi) the Townhome Unit cannot be used as a motel or hotel or otherwise for transient tenants;
- (vii) if any Owner (landlord) or tenant is in violation of any of the provisions of the Declaration or By-Laws, or both, including any rules and regulations, the Association may bring an action in its own name or in the name of the Owner, or both, to have the tenant evicted or to recover damages, or both. If the court finds that the tenant is or has

violated any of the provisions of the Declaration, the By-Laws of the Association or the rules and regulations, the court may find the tenant guilty of forcible detainer despite the facts that the Owner is not a party to the action and/or that the tenant is not otherwise in violation of tenant's lease or other rental agreements with Owner. For purposes of granting the forcible detainer against the tenant, the court may consider the Owner a person in whose name a contract (the lease or rental agreement) was made for the benefit of another (the Association). The remedy provided by this subsection is not exclusive and is in addition to any other remedy or remedies available to the Association. If permitted by present or future law, the Association may recover all of its costs, including court costs and reasonable attorney's fees, and these costs shall be a continuing lien on the Townhome Unit and Lot that shall bind the Townhome Unit and Lot in the hands of the then Owner and the Owner's successors and assigns. The Association shall give the tenant and the Owner written notice of the nature of the violation of the rules, and twenty (20) days from the mailing of the notice in which to cure the violation before the Association may file for eviction.

By becoming a tenant, each tenant agrees to be bound by this Declaration, the By-Laws and the other rules and regulations of the Subdivision, and recognizes and accepts the right and the power of the Association to evict the tenant for any violation by the tenant of this Declaration, the By-Laws and the other rules and regulations of the Subdivision.

To protect first mortgage lenders and to encourage first mortgage lenders to make loans on Townhome Units and Lots in the Subdivision, only subsections (iv) and (v) of this subparagraph (o) shall apply to a first mortgage lender who has title to the Townhome Unit and Lot through (a) foreclosure of its first mortgage on the Townhome Unit and Lot; or (b) a deed in lieu of foreclosure on its first mortgage on the Townhome Unit and Lot. Any subsequent purchaser from the first mortgage lender is subject to all of the rules and regulations.

7.3.16 In the event any exterior improvement constituting part of a Townhome Unit shall suffer damage or destruction from any cause or peril, whether or not such damage or destruction is covered by insurance, the Owner of such Townhome Unit shall be obligated to promptly repair and restore such improvement. Such improvement shall be restored substantially to the condition that existed prior to such damage or destruction. In the event such Owner shall fail to repair or restore such exterior improvement within a reasonable time after such damage or destruction, the Board of Trustees shall have the right through its agents and employees to enter upon said Townhome Unit and to repair and restore such damaged improvement. The cost of such repair and restoration (including charges incurred by the Association for attorneys fees, court costs or other expenses incurred to obtain access to such Townhome Unit) shall constitute an individual assessment as provided in Section 5.4 above.

The covenants and restrictions set forth in this Section 7.3 pertaining to Townhome Units and Lots may be altered, amended, or rescinded, in full or in part, by resolution approved by two-thirds (2/3) of the total number of votes held by Class A Members owning Townhome Units and two-thirds (2/3) of the total number of votes held by the Class B Members.

7.4 Residential Use. All of the Townhome Units shall be used for private residential purposes exclusively except that the Declarant or Builder may use Townhome Units as models and as offices in connection with the marketing or sale of Lots or Townhome Units in the Subdivision.

7.5 Right of Association to Remove or Correct Violations of this Article. The Association may, in the interest or the general welfare of all of the Owners, enter upon any Lot or the exterior of any Townhome Unit at reasonable hours on any day for the purpose of removing or correcting any violation or breach of any attempted violation of any of the covenants and restrictions contained in this Article, or for the purpose of abating anything herein defined as a prohibited use or nuisance, provided however, that no such action shall be taken without a resolution of the Board of Trustees of the Association in obtaining access to any Lot or property covered under this Section. In such event, any charges incurred by the Association in correcting the violation hereunder, (including court costs and reasonable attorney's fees) shall constitute a charge against the subject property and a personal obligation of the Owner thereof, and the Association shall have a lien upon the property and Lot for such expenses, and including costs of collection of said lien amount, which lien shall be subordinate to first mortgages as provided in Section 5.10.

7.6 Declarant's and Builder's Reservation of Entry Rights. The Declarant for itself reserves the right during the Development Period to enter upon the Lot for purposes of correcting grade and drainage patterns for the benefit of the entire Properties, provided that the Lot shall be restored with any pavement, grass or sod which shall have been removed.

7.7 Declarant's & Association's Right to Grant Easements. Notwithstanding the provisions of Article III, or other provisions of this Declaration, as long as there exists Class B membership, the Declarant, and thereafter the Association is authorized without consent of the Members to grant across, through or under any Lot or Common Area any utility easement, including a television cable easement, deemed by the granting party to be necessary or convenient in the development or enjoyment of the Properties, provided no easement shall be granted across, through or under any Townhome Unit or building which restricts ingress or egress to such Townhome Unit or building.

7.8 Handicap Accessibility. Notwithstanding the other provisions herein, an Owner of any Townhome Unit and Lot may, at his expense, have such reasonable modifications made to the interior and exterior of his Townhome Unit and Lot and the Common Areas as may be necessary to afford physically handicapped persons full enjoyment of his premises. Any modifications to be undertaken to the exterior of a Townhome Unit and Lot or the Common Areas shall comply with the guidelines and regulations of the United States Department of Housing and Urban Development for buildings and facilities providing accessibility and usability for physically handicapped people; and shall be undertaken pursuant to a contract, the terms, conditions and specifications of which,

shall be approved by the Board of Trustees. The approved contractor shall provide an adequate performance bond for the benefit of the Association.

Notwithstanding the other provisions herein, including those requiring approval of the Members of the Association, the Board of Trustees is authorized to make reasonable accommodations to any rules, policies, practices or services as may be necessary to afford a handicapped person equal opportunity to use and enjoy his Townhome Unit and Lot, including the Common Areas.

7.9 Arbitration. In the event of any dispute between Owners, other than the Declarant, regarding the application of these restrictions or any rule or regulation, the party aggrieved shall submit a complaint in writing to the Board specifying the dispute. The Board shall set a time and place for a hearing thereon within thirty (30) days thereafter, and give written notice to each party thereof not less than five days in advance of such hearing. The Board, after hearing such evidence and arguments as it deems proper, shall render a written decision on the matter to each party within thirty (30) days after such hearing. No legal action may be instituted by either party on such a dispute unless the arbitration provided for herein has occurred, or unless both parties have waived the requirement for arbitration.

THE PROVISIONS OF THIS ARTICLE VII SHALL NOT BE APPLICABLE TO CONDOMINIUM UNITS, WHICH ARE GOVERNED IN THIS RESPECT BY ANOTHER DECLARATION.

ARTICLE VIII

PARTY WALLS AND EASEMENTS

8.1 Party Walls. Each wall which is built as part of the original construction of Townhome Units and placed on the dividing line between Lots or dwellings shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and of liability for property damage due to negligent or willful acts or omissions shall apply thereto.

8.2 Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

8.3 Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution for the others under any rule of law regarding liability for negligent or willful acts or omissions. Unless otherwise agreed by the Owners of all Townhome Units damaged or destroyed by fire or other casualty such structure shall be rebuilt and all proceeds of insurance available therefor shall be used to restore the structure.

8.4 Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

8.5 Right of Entry; Easement. For purposes of making inspections and repairs under this Article VIII, an Owner, his agents or contractors shall have the right to enter upon the premises of the other Owners of a party wall upon the giving of notice.

In addition, each Lot having a party wall thereon for the benefit of such Lot and as a burden on the adjoining Lot(s) shall have: (i) an easement to construct, maintain, repair and rebuild improvements within such Lot (including but not limited to patios, decks, sunrooms, fences, grass, shrubs and trees) and (ii) an easement to enter upon any area of ground four feet (4') wide on the adjoining Lot(s) and extending from the front of the building along and on the Lot line to the street and from the rear of the building along and on the Lot line to the rear Lot line of the Lot for the purpose of constructing, maintaining, repairing and rebuilding such improvements which cannot reasonably be accomplished from within the limits of the benefitted Lot alone.

The rights granted in this Section 8.5 shall be exercised so as to cause no unreasonable adverse affect to the burdened Lot or the use thereof. Supplementing but without limiting the foregoing: (i) work on any burdened Lot in the exercise of the rights granted hereby shall be performed only at reasonable times; (ii) reasonable care shall be exercised in performance of the work; and (iii) the burdening adjoining Lot shall be reasonably restored to a condition equal to or better than the previously existing condition after the work has been completed.

8.6 Easements. In the event that Townhome Units are erected on more than one Lot, each such Lot shall have the benefit of mutual easements across the other Lots upon which said structure is located and through the structure, and each such Lot shall be subject to easements across it and through the structure erected thereon for the benefit of the other Lots upon which said structure is located, for the maintenance, continuation and upkeep of utility wires and lines serving the individual Lots and Townhome Units located thereon. The Owner(s) of each Lot shall maintain, repair and replace all wires and lines serving such Lots and Townhome Units, and for such purpose may enter upon the other Lots or Townhome Units, but shall at all times be responsible for repairing and restoring to its former condition any Lot or Townhome Unit which is damaged or disturbed by reason of the performance of any maintenance, repair or replacement of such wires and lines, or by reason of the exercise of any right of easement, ingress & egress herein provided. The cost of repair and maintenance of wires and lines used jointly for the benefit of two or more Lots shall be shared by the Owners who make use of the same in equal amounts, unless such repair and maintenance is provided by the Association through assessment.

8.7 Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

8.8 Rights Not Subject to Suspension. The rights and easements created in this Article VIII, shall not be suspended by the Association for any reason.

THE PROVISIONS OF ARTICLE VIII SHALL NOT BE APPLICABLE TO CONDOMINIUM UNITS.

ARTICLE IX

EASEMENTS AND MAINTENANCE

9.1 Access Easements, Landscape Easements and Fence Maintenance Easements. All Lots shall be subject to an access easement in favor of the Declarant and the Association for the purposes of maintaining, cleaning, repairing, improving, regulating, operating, replacing and otherwise dealing with the Common Areas, including all improvements thereon and for the purpose of inspecting the Townhome Units and Lots for compliance with the terms of this Declaration.

As set forth on the record plat or plats for the Property, certain Lots are subject to "landscape easements" or "fence maintenance easements". Such landscape easements and fence maintenance easements are in favor of the Declarant and the Association and are for the purposes of providing access to the Common Areas and for allowing the Declarant and the Association to maintain improvements constructed by the Declarant in such easement areas. Except as otherwise provided herein, no one other than the Declarant, the Association or the Owner on whose Lot is situated a landscape easement or fence maintenance easement, shall be permitted to have access to, or enter onto, such easement area.

9.2 Open-Space Easements. As set forth on the record plat or plats for the Property, certain areas are identified as open-space easements. Within such easement area, no building, structure or other improvement, including fences or play equipment, shall be erected and no live trees may be removed from the easement area, without the prior written permission of the Association. The Association shall have the right, but not the obligation, to maintain any landscaping or other improvement located within an open-space easement. All parties benefitted by the open-space easement shall be entitled to injunctive relief or damages in the event of the breach of the terms of such easement.

9.3 Maintenance of Common Areas. Except as otherwise provided herein, the Association shall be responsible for the care and maintenance of the Common Areas of the subdivision. Such obligation of the Association shall include the care and maintenance of any improvements (including landscaping) constructed by the Declarant or the Association in a landscape easement. The Association shall also be responsible for the care and maintenance of the Storm Water Facilities including detention-retention basins in a manner satisfactory to the appropriate governmental authorities. The Owner of a Lot shall be responsible for the care and maintenance of all other portions of such Owner's Lot excluding those items maintained by the Association as provided in this Declaration. Should any Owner fail to maintain his Lot, to the extent provided in

the Declaration, the Association may do so, after notice, and assess such Owner for the cost. The assessment shall be a lien on the Owner's Lot to the same extent as other liens provided for herein.

ARTICLE X

FEDERAL HOME LOAN MORTGAGE CORPORATION PROVISIONS

10.1 General Provisions. The following provisions are included herein for the benefit of the holders of first mortgages on any Lot within that portion of The Falls of Landen which is subject to the provisions of this Declaration (PUD), in order to permit compliance with the requirements of Federal Home Loan Mortgage Corporation (FHLMC) as a condition to the purchase of loans on Living Units in the PUD. The covenants and provisions hereinafter set forth shall run in favor only of the first mortgage holders, and the provisions hereinafter set forth may be altered, amended, revised or rescinded by actions of the Board of Trustees of the Association, without approval of the Members of the Association, but only without such approval to the extent that such alteration, amendment, revision or rescission is necessary to comply with the requirements of FHLMC. It is provided as follows:

10.1.1 Unless at least two-thirds (66-2/3%) of the first mortgagees (based upon one vote for each first mortgage owned) or Owners (other than the Declarant) of the individual units in the PUD have given their prior written approval, the Association shall not be entitled to:

- (i) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the common property owned, directly or indirectly, by such homeowners association for the benefit of the units in the PUD (the granting of easements for public utilities or for other public purposes consistent with the intended use of such common property by the Association shall not be deemed a transfer within the meaning of this clause);
- (ii) change the method of determining the obligations, assessments, dues or other charges which may be levied against a PUD unit owner;
- (iii) by act or omission change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of units, the exterior maintenance of units, the maintenance of units, the maintenance of the common property party walks or common fences and driveways, or the upkeep of lawns and plantings in the PUD;
- (iv) fail to maintain fire and extended coverage on insurable PUD common property on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based on current replacement cost);

- (v) use hazard insurance proceeds for losses to any PUD common property for other than the repair, replacement or reconstruction of such common property.

10.1.2 First mortgagees of PUD units may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any PUD common property and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such common property and first mortgagees making such payments shall be owed immediate reimbursement therefor from the PUD homeowners association. All first mortgagees of units in the PUD shall be entitled to such reimbursement.

10.1.3 No PUD Unit Owner, or any other party, has priority over any rights of any first mortgagee of a PUD unit pursuant to its mortgage in the case of a distribution to such PUD Unit Owner of insurance proceeds or condemnation awards for losses to or taking of PUD common property.

10.1.4 A first mortgagee, upon request, is entitled to written notification from the Association of any default in the performance by the individual PUD unit Borrower of any obligation under the PUD constituent documents which is not cured within sixty (60) days.

ARTICLE XI

MISCELLANEOUS

11.1 Duration. Except where permanent or perpetual easements or other permanent rights or interests are herein created the terms and provisions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association or by any of the Living Unit Owners, their respective legal representatives, heirs, successors and assigns, for a term of twenty (20) years from the date of recordation of this Declaration, after which the Declaration shall be automatically extended for successive periods of ten (10) years in perpetuity, unless a recorded instrument signed by the then Owners of two-thirds (2/3) of the Lots have been recorded, agreeing to terminate the Declaration.

11.2 Amendment. The Declaration may be amended, from time to time as follows:

11.2.1 By Declarant. The Declarant reserves the right and power, and each Living Unit Owner by acceptance of a deed to a Living Unit is deemed to consent to and does grant to Declarant a power with an interest, which shall run with the title to the Living Unit, and is irrevocable except by Declarant during the Development Period, to amend this Declaration, without the approval of the Living Unit Owners, to the extent necessary: (i) to conform to any requirements imposed or requested by any governmental agency, public authority or financial institution, (including the U.S. Department of Housing and Urban Development, the U.S. Veteran's Administration, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, or similar agency); (ii) to eliminate or correct any typographical or other inadvertent error herein; (iii)

to eliminate or resolve any ambiguity herein; (iv) to make nominal changes or other changes in order to clarify Declarant's original intent; or (v) to enable Declarant to meet any other reasonable need or requirement in order to complete the development of the Property and to facilitate the making and marketing of first mortgages upon any of the Living Units. No amendment made pursuant to this paragraph shall materially affect any Owner's interest in the Association or increase the scope or the period of control of the Declarant. Any amendment must be recorded and shall take effect only upon recording.

11.2.2 By Living Unit Owners. Except as otherwise provided in this Declaration, this Declaration may be amended at any time by an instrument executed by persons or entities enabled to exercise two-thirds (2/3) of each class of Members, provided, however, that Declarant's rights hereunder may not be amended or altered without Declarant's prior written consent.

11.3 Personal Liability. Nothing in this Declaration, the Articles or the regulations of the Association, or any rules or regulations enacted pursuant to any of the aforesaid, shall impose personal liability upon any member of the Board of Trustees or any officer of the Association acting in his capacity as such, for the maintenance, repair or replacement of any Living Unit or of any part of the Common Areas or give rise to a cause of action against any of them except for damages resulting from their own willful omissions or misconduct and each person who becomes an Owner or Member hereby releases and discharges all liability for injury or damages to such Member or Owner or to such Member's or Owner's property and covenants not to initiate any legal proceedings against any such person or persons unless such said person is covered by insurance and in such event the amount of recovery shall be limited in the amount of insurance.

11.4 Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, by first class mail, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

11.5 Enforcement. Except as provided in Article VII, enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenants or restrictions, either to restrain or to enjoin violation or to recover damages, and against the land to enforce any lien created by these covenants; and the failure or forbearance by the Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

11.6 Severability. Invalidation of any one of these covenants or restrictions by judgment, decree or order shall in no way affect any other provision hereof, each of which shall remain in full force and effect.

11.7 Conflicts. In the case of any conflict between this Declaration and either the Articles of Incorporation or the By-Laws of the Association, the Declaration shall control.

11.8 Condemnation.

11.8.1 In the event any Lot or any portion thereof, is made the subject matter of any condemnation or eminent domain proceeding or are otherwise sought to be acquired by a condemning authority, the net proceeds of any award or settlement shall be the property of the Lot Owner and the holder of the first mortgage, to the extent of their respective interests. Each Lot Owner shall give the holder of a first mortgage on the Owner's Lot timely written notice of such proceeding or proposed acquisition.

11.8.2 In the event any Common Area or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or otherwise sought to be acquired by a condemning authority, the proceeds of any award or settlement shall be distributed to the Association for the common benefit of the appropriate Members and the holders of first mortgages on the Living Units of such Members.

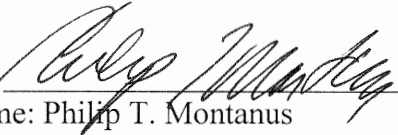
11.9 Professional Management Contracts. The Association may delegate all or any portion of its authority to discharge its responsibilities herein to a manager or managing agent. Any management agreement shall not exceed three (3) years and shall provide for termination by either party without cause or without payment of a termination fee on thirty (30) days or less written notice. The Association shall have the right to contract with other homeowner's associations in the area for the purpose of providing for the maintenance, repair and landscaping of streets, right-of-ways and adjoining areas in the development.

11.10 Non-Liability of Declarant. Neither Declarant nor its representatives, successors or assigns shall be liable for any claim whatsoever arising out of or by reason of any actions performed pursuant to any authorities granted or delegated to them by or pursuant to this Declaration or the By-Laws, whether or not such claims shall be asserted by an Owner, occupant, the Association, or by any person or entity claiming through any of them; or shall be on account of injury to person or damage to or loss of property wherever located and however caused. Without limiting the generality of the foregoing, the foregoing enumeration includes all claims for, or arising by reason of, the Property or any part thereof becoming out of repair or by reason of any act or neglect of any Owner, occupant, the Association and their representative agents, employees, guests and invitees or by reason of any neighboring property or personal property located on or about the Property, or by reason of the failure to furnish or disrepair of any utility services (heat, air conditioning, electricity, gas, water, sewage, cable television, etc.), except as provided by any written warranty provided by the Declarant to an Owner or the Association.

11.11 Gender and Grammar. The singular, whenever 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 or other forms of business organizations, or individuals, men or women, shall in all cases be assumed as though in such case fully expressed.

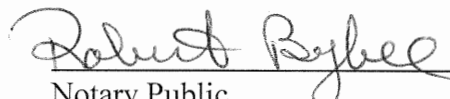
IN WITNESS WHEREOF, the undersigned Declarant, Towne Development Group, Ltd., an Ohio limited liability company, has hereunto set its signature on the day and year first above written.

TOWNE DEVELOPMENT GROUP, LTD.

By: 
Name: Philip T. Montanus
Title: Managing Member

STATE OF OHIO :
: SS
COUNTY OF HAMILTON :

The foregoing instrument was acknowledged before me this 6th day of December, 2005, by Philip T. Montanus, Managing Member of Towne Development Group, Ltd., an Ohio limited liability company, on behalf of the company.


Notary Public



ROBERT W. BYBEE
Notary Public, State of Ohio
My Commission Expires Dec. 12, 2009

THIS INSTRUMENT PREPARED BY:
Stephen R. Hunt, Esq.
ARONOFF, ROSEN & HUNT
2200 U.S. Bank Tower
425 Walnut Street
Cincinnati, Ohio 45202-3954

EXHIBIT "A"

Legal Description - Initial Development

EXHIBIT "A"

Legal Description – Initial Development

Situated in Section 22, Town 4, Range 2, BTM, Deerfield Township, Warren County, Ohio and being more particularly described as all of Lot Numbers One (1) through Fifty-Three (53), and Common Parcel One (1) through Common Parcel Six (6) of The Falls of Landen, Section 1, as recorded in Plat Book 72, Pages 56, 57 and 58 of the Warren County, Ohio Records.

<u>Lot #</u>	<u>Sidwell #</u>	<u>Lot #</u>	<u>Sidwell #</u>
1	16-22-264-005	28	16-22-401-019
2	16-22-264-006	29	16-22-401-020
3	16-22-264-007	30	16-22-401-021
4	16-22-264-008	31	16-22-401-022
5	16-22-264-009	32	16-22-401-023
6	16-22-264-010	33	16-22-401-024
7	16-22-264-011	34	16-22-401-025
8	16-22-264-012	35	16-22-401-026
9	16-22-264-013	36	16-22-401-027
10	16-22-264-014	37	16-22-401-028
11	16-22-264-015	38	16-22-401-029
12	16-22-264-016	39	16-22-401-030
13	16-22-264-017	40	16-22-264-030
14	16-22-264-018	41	16-22-264-031
15	16-22-264-019	42	16-22-264-032
16	16-22-264-020	43	16-22-264-033
17	16-22-264-021	44	16-22-264-034
18	16-22-264-022	45	16-22-264-035
19	16-22-264-023	46	16-22-264-036
20	16-22-264-024	47	16-22-264-037
21	16-22-264-025	48	16-22-264-038
22	16-22-264-026	49	16-22-264-039
23	16-22-264-027	50	16-22-264-040
24	16-22-264-028	51	16-22-264-041
25	16-22-264-029	52	16-22-264-042
26	16-22-401-017	53	16-22-264-043
27	16-22-401-018		

(HCH) for a1)

Common Parcel #'s

C/Par 1	16-22-264-044	C/Par 5	16-22-264-047
2	16-22-264-045	C/Par 6	16-22-264-048
3	16-22-401-031		
4	16-22-264-046		

EXHIBIT "B"

Articles of Incorporation



Prescribed by **J. Kenneth Blackwell**

Ohio Secretary of State

Central Ohio: (614) 466-3910

Toll Free: 1-877-SOS-FILE (1-877-767-3453)

www.state.oh.us/sos

e-mail: busserv@sos.state.oh.us

Expedite this Form: (Select One)

Mail Form to one of the Following:

☐ Yes PO Box 1390
Columbus, OH 43216
*** Requires an additional fee of \$100 ***
☐ No PO Box 670
Columbus, OH 43216

INITIAL ARTICLES OF INCORPORATION

(For Domestic Profit or Non-Profit)

Filing Fee \$125.00

THE UNDERSIGNED HEREBY STATES THE FOLLOWING:

(CHECK ONLY ONE (1) BOX)

(1) ☐ Articles of Incorporation Profit (113-ARF) ORC 1701	(2) ☒ Articles of Incorporation Non-Profit (114-ARN) ORC 1702	(3) ☐ Articles of Incorporation Professional (170-ARP) Profession _____ ORC 1785
---	--	--

Complete the general information in this section for the box checked above.

FIRST: Name of Corporation The Falls of Landen Homeowners Association, Inc.

SECOND: Location Deerfield Township Warren
(City) (County)

Effective Date (Optional) _____ Date specified can be no more than 90 days after date of filing. If a date is specified,
(mm/dd/yyyy) the date must be a date on or after the date of filing.

☒ Check here if additional provisions are attached

Complete the information in this section if box (2) or (3) is checked. Completing this section is optional if box (1) is checked.

THIRD: Purpose for which corporation is formed

To provide for the maintenance, preservation and control of the
subdivision and the buildings and improvements situated thereon
in accordance with the Declaration of the subdivision and all
other powers, rights and privileges which a non-profit corporation
has under the laws of the State of Ohio.

Complete the information in this section if box (1) or (3) is checked.

FOURTH: The number of shares which the corporation is authorized to have outstanding (Please state if shares are common or preferred and their par value if any)

(No. of Shares) _____ (Type) _____ (Par Value) _____

(Refer to instructions if needed)

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Completing the information in this section is optional

FIFTH: The following are the names and addresses of the individuals who are to serve as initial Directors.

(Name)

(Street)

NOTE: P.O. Box Addresses are NOT acceptable.

(City)

(State)

(Zip Code)

(Name)

(Street)

NOTE: P.O. Box Addresses are NOT acceptable.

(City)

(State)

(Zip Code)

(Name)

(Street)

NOTE: P.O. Box Addresses are NOT acceptable.

(City)

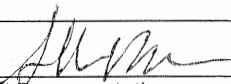
(State)

(Zip Code)

REQUIRED

Must be authenticated
(signed) by an authorized
representative

(See Instructions)



Authorized Representative

11-30-05

Date

Stephen R. Hunt
(print name)

Authorized Representative

Date

(print name)

Authorized Representative

Date

(print name)

BOOK 4067 PAGE 523

ORIGINAL APPOINTMENT OF STATUTORY AGENT

The undersigned, being at least a majority of the incorporators of The Falls of Landen Homeowners Association, Inc., hereby appoint the following to be statutory agent upon whom any process, notice or demand required or permitted by statute to be served upon the corporation may be served. The complete address of the agent is

Stephen R. Hunt

(Name)

2200 U.S. Bank Tower, 425 Walnut Street

(Street)

NOTE: P.O. Box Addresses are NOT acceptable.

Cincinnati

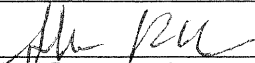
, Ohio

45202

(City)

(Zip Code)

Must be authenticated by an
authorized representative



Authorized Representative Stephen R. Hunt

11-30-05

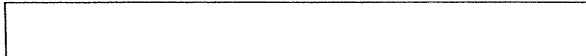
Date



Authorized Representative



Date



Authorized Representative



Date

ACCEPTANCE OF APPOINTMENT

The Undersigned,

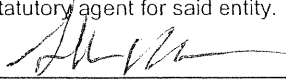
Stephen R. Hunt

, named herein as the

Statutory agent for,

The Falls of Landen Homeowners Association, Inc.

, hereby acknowledges and accepts the appointment of statutory agent for said entity.

Signature: 

(Statutory Agent)

Stephen R. Hunt

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ADDITIONAL PROVISIONS

ARTICLE VI - MEMBERSHIP

Every Owner of a Lot as described in the Declaration and as created by that Declaration which is subject by covenants of record contained in the Declaration to assessment by the Association, including purchasers on land installment contract as such instrument are defined in Ohio Revised Code Chapter 5313, and including contract sellers on other forms of executory contracts for the sale of a Lot, but excluding those holding record title or a similar interest merely as security for the performance of an obligation, shall automatically on acquisition of such ownership interest in a Lot be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. Such membership shall terminate upon the sale or other disposition by such Lot Owner of his ownership interest, at which time the new Lot Owners shall automatically become a Member of the Association. Voting rights of the Members shall be set forth in the Declaration and By-Laws for the Corporation.

ARTICLE VII - INDEMNIFICATION OF TRUSTEES, OFFICERS OR EMPLOYEES

The Corporation shall indemnify any and every trustee, officer or employee against expenses, judgments, decrees, fines, penalties or amounts paid in settlement in connection with the defense of any pending or threatened action, suit or proceeding, criminal or civil, to which such trustee, officer or employee is or may be made a party by reason of being or having been such trustee, officer or employee, provided a determination is made by the trustees in the manner set forth in Ohio Revised Code Section 1702.12(E)(1) to the effect (a) that such trustee, officer or employee was not, and has not been adjudicated to have been, negligent or guilty of misconduct in the performance of his duty to the corporation of which he is a trustee, officer or employee, (b) that he acted in good faith in what he reasonably believed to be the best interest of such corporation, and (c) that, in any matter the subject of a criminal action, suit or proceeding, he had no reasonable cause to believe that his conduct was unlawful. Such indemnification shall not be deemed exclusive of any other rights to which such trustee, officer or employee may be entitled under these Articles, the By-Laws of this corporation, any agreement or any insurance purchased by this corporation, or by vote of the Members, or otherwise.

ARTICLE VIII - DEALING WITH CORPORATION

A director or officer of the corporation shall not be disqualified by his office from dealing or contracting with the corporation as a vendor, purchaser, employee, agent or otherwise; nor shall any transaction, contract or act of the corporation be void or voidable or in any way affected or invalidated by reason of the fact that any director or officer or any firm or which such director or officer is a Member, or any corporation of which such officer or director is a shareholder, director or officer, is in any way interested in such transaction, contract or act; provided, however, that the fact that such director, officer, firm or corporation is so interested must be disclosed to or known by

the Board of such Members thereof as shall be present at the meeting of said Board at which action is taken upon such matters. No director or officer shall be accountable or responsible to the corporation for or in respect to any such transaction, contract, or act or for any gains or profits realized by him or by any organization affiliated with him as a result of such transaction, contract or act. Any such director or officer may be counted in determining the existence of a quorum at any meeting of the Board of the corporation which shall authorize or take action in respect of any such contract, transaction or act, and may vote to authorize, ratify or approve any such contract, transaction or act, with like force and effect as if he or any firm of which he is a Member or a corporation of which he is a shareholder, officer or director, were not interested in such transaction, contract or act.

EXHIBIT "C"

By-Laws

BY-LAWS OF
THE FALLS OF LANDEN HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND PURPOSE

The name of this Association shall be The Falls of Landen Homeowners Association, Inc. and its sole purpose shall be to manage, govern and control the community facilities for The Falls of Landen Subdivision in accordance with the Declaration of Covenants, Conditions and Restrictions and Reservation of Easements (the "Declaration") for the subject property.

ARTICLE II

MEMBERSHIP

Section 1: Each Lot Owner shall be a Member of The Falls of Landen Homeowners Association, Inc. as provided in Article IV of the Declaration.

ARTICLE III

VOTERS

Section 1: The number of votes for each Member is calculated as provided in Section 4.2 of the Declaration.

Section 2: This voting power can be exercised in person or by proxy by the Owner, or Owners, of a Lot, 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 Lot Owner of his Lot.

ARTICLE IV

MEETINGS

Section 1: ANNUAL MEETING. There shall be an annual meeting of the Members 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 Members 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 The Falls of Landen Subdivision 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 for the year just ending, which reports shall be read to the Members.

Section 5: SPECIAL MEETINGS. Special meetings may be called by the Board or by the President, or by Members constituting at least twenty percent (20%) of the voting power of the membership by written notice mailed to each Member 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 Members 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 Member entitled to vote thereat, at least seven (7) days in advance of such meeting, addressed to the Member'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 thirty percent (30%) of the voting power of the membership (in person or by proxy) must be present at such meeting.

Section 9: VOTING POWER. Except as otherwise provided in the Declaration, or by law, the vote of a majority of the Members voting on any matter that may be determined by the Members 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 Members 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 Members at a meeting may be taken without a meeting by the written consent of the Members having not less than fifty-one percent (51%) of the voting power of the membership unless the approval of a greater number of Members is required by the Declaration, or other Ohio Law to take the action being taken.

Section 12: SUSPENSION OF VOTING PRIVILEGES. No Member shall be eligible to vote or to be elected to the Board of Trustees who is shown on the books of the Association to be more than sixty (60) days delinquent in the payment of any assessment due the Association.

ARTICLE V

BOARD OF TRUSTEES AND OFFICERS

Section 1: BOARD OF TRUSTEES. Until the first annual meeting, the initial Board shall consist of three (3) Trustees appointed by the Class B Member who shall serve until their respective successors are appointed and qualified. Developer appointed Trustees need not be Members of the Association.

Except as otherwise hereafter provided and except for the period during which the Developer shall control the Board, Trustees shall be elected for three (3) year terms of office and shall serve until their respective successors are elected and qualified.

The Board of Trustees shall expand from three (3) to five (5) at an annual meeting upon the option of the Board, but in no event later than the annual meeting in 2007. At such meeting, the Class B Members shall appoint three (3) Trustees for a three (3) year term. Thereafter, at each tri-annual meeting the Class B Member, until such time as the Developer shall transfer control of the Board to the Class A Members, shall appoint three (3) Trustees for a three (3) year term. One (1) of the Trustees shall be a representative of The Falls of Landen Condominium Association.

At the annual meeting in 2007, or before, at the option of the Board, the Class A Members shall elect two (2) Trustees. One (1) of the Trustees shall be elected for a three (3) year term and one (1) of the Trustees shall be elected for a two (2) year term. At the expiration of the terms of such Trustees, until such time as the Developer shall transfer control of the Board to the Class A Members, the Class A Members shall, at the annual meeting, elect successor Trustees for a three (3) year term. All elected Trustees, and their successors, shall be Owners or residents in the subdivision. At least two (2) of the five (5) Trustees shall be representatives of The Falls of Landen Condominium Association.

The Developer shall transfer control of the Board to the Class A Members at the first annual meeting after the earlier of the following events: (i) the expiration of the Development Period, or (ii) the Class B member voluntarily resigns in writing its Class B membership rights. At this meeting, all Developer appointed Trustees shall be deemed removed from office, and the Class A Members, including the Developer if it is then an Owner, shall elect a Trustee to fill each vacancy on the Board. The terms of said elected Trustees shall be from one (1) to three (3) years, as determined by the Board, so that in any one (1) year thereafter, the terms of no more than two (2) nor less than one (1) Trustee shall expire. Additionally, after this meeting, all Trustees, and their successors, shall be elected by Class A Members and shall be elected for a three (3) year term.

Notwithstanding anything above to the contrary, the Class B Member may, by written notice to the Board, at or before any annual meeting, relinquish to the Class A Members, the Class B Members' right to elect one or more Trustees at such annual meeting pursuant to this section.

Section 2: REMOVAL. Excepting only Trustees named in the Articles or selected by the Developer, any Trustee may be removed from the Board with or without cause, by a majority vote of the Members. 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 Developer, 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. The Developer shall have the sole right to remove, with or without cause, any Trustee designated in the Articles, or a substitute selected by Developer, 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 Members as provided in the Declaration.

Section 3: NOMINATIONS. Nominations for the election of Trustees to be elected by the Members 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 Members 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 4: ELECTIONS. Election to the Board by the Members shall be by secret written ballot. At such elections, the Members 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 5: COMPENSATION. Unless otherwise determined by the Members 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 6: REGULAR MEETINGS. Regular meetings of the Board shall be held 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 7: 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 8: 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 9: VOTING POWER. Except as otherwise provided in the Declaration, 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 10: 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 11: POWERS. The Board shall exercise all powers and authority, under law, and under the provisions of the Declaration, that are not specifically and exclusively reserved to the Members 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 Declaration;
- 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 VI, governing the use of the Common Areas and the personal conduct of the Members, occupants and their guests thereon, and establish penalties for the infraction thereof;
- g. Suspend the voting rights of a Member during any period in which such Member 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 Declaration);

- 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 Declaration); and
- j. Do all things and take all actions permitted to be taken by the Association by law, or the Declaration not specifically reserved thereby to others.

Section 12: 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 Members at each annual meeting of the Members, or any special meeting when such statement is requested in writing by Members representing thirty percent (30%) of each class of Members who are entitled to vote;
- 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 Lot;
 - (ii) Give written notice of each assessment to every Member 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 Member(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 Declaration.

Section 13: LITIGATION. Notwithstanding any other provision of the By-Laws, the Declaration or the Articles, no judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by at least seventy-five percent (75%) of the Lot Owners. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of the Declaration (including, without limitation, the enforcement of the restrictive covenants or the foreclosure of liens), (b) the imposition and collection of assessments as provided in Article V of the Declaration, (c) proceedings involving challenges to ad valorem taxation, or (d) counter claims brought by the Association in proceedings instituted against it. This Section shall not be amended unless such amendment is made by the Declarant pursuant to Section 11.2.1 of the Declaration or is approved by the percentage vote, and pursuant to the procedures set forth in Section 11.2.2 of the Declaration.

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 in the subdivision 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 Members, serve notice of meetings of the Board and of the Members, keep appropriate current records showing the names of Members 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 Members at annual meetings, and the delivery or mailing of a copy of each to each of the Members.

ARTICLE VI

ADMINISTRATIVE RULES AND REGULATIONS

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

ARTICLE VII

NOTICES AND DEMANDS

Section 1: Any notice by the Board or by the Officers to a Member 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 Lot address and any notice by a Member 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 Association.

ARTICLE VIII

AMENDMENT

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

ARTICLE IX

AUDIT

Section 1: The Board, at its option, shall cause the preparation of an audited financial statement of the Association for the previous accounting year. In such event, the Board 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 X

INDEMNIFICATION OF TRUSTEES AND OFFICERS

Section 1: A Trustee or an Officer shall not be liable to the Members 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 an expense of the Association. 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 be 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 an expense of the Association. Nothing in this section shall be deemed to obligate the Association to indemnify any Member, who is or has been a Trustee or Officer, with respect to any duties or obligations assumed or liabilities incurred by the Member as a Member rather than as a Trustee or Officer.

ARTICLE XI

MISCELLANEOUS

Section 1: TITLE, BOOKS AND RECORDS. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles, and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

Section 2: FISCAL YEAR. The fiscal year shall begin on the first day of January of every year, except that the first fiscal year of the Association shall begin at the date of incorporation. The commencement date of the fiscal year herein established shall be subject to change by the Board of Trustees should corporate practice subsequently dictate.

Section 3: CONFLICT. In the case of any conflict between the Articles and these By-Laws, the Articles shall control; and in the case of conflict between the Declaration and these By-Laws, the Declaration shall control.

Section 4: RULES AND REGULATIONS. As provided in Article VI 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 Property, and for the health, comfort, safety and general welfare of the Owners and occupants of the Property. Written notice of such rules and regulations shall be given to all Members and occupants and the 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.

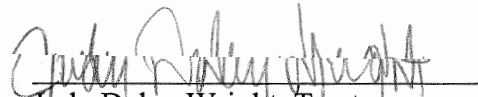
Section 5: NO ACTIVE BUSINESS TO BE CONDUCTED FOR PROFIT. Nothing herein contained shall be construed to give the Association authority to conduct an active business for profit on behalf of all the Members or any of them.

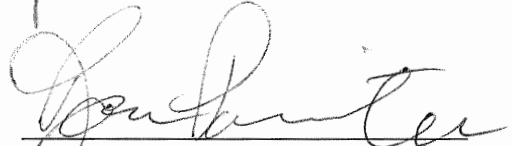
Section 6: DEFINITIONS. All terms used herein shall have the same meaning as set forth in the Declaration.

Section 7: 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 Board shall from time to time specify, and to provide for reasonable compensation for the performance of such duties and responsibilities.

We, the undersigned Trustees of The Falls of Landen Homeowners Association, Inc., an Ohio non-profit corporation, do hereby approve the adoption of the foregoing By-Laws, Declaration and regulations for the government of said corporation.


Philip T. Montanus, Trustee


Judy Daley Wright, Trustee


Ron Parmiter, Trustee

Cincinnati, Ohio

December 6th, 2005

This instrument prepared by Stephen R. Hunt, Esq., Aronoff, Rosen & Hunt, 2200 U.S. Bank Tower, 425 Walnut Street, Cincinnati, Ohio 45202 (513) 241-0400.

EXHIBIT "D"

Legal Description - Possible Future Development

EXHIBIT D

Pt. 16-22-401.032

LEGAL DESCRIPTION – POSSIBLE FUTURE DEVELOPMENT
(4.1024 ACRES)

HCH

Situate in Section 22, Town 4, Range 2, B.T.M., Deerfield Township, Warren County, Ohio, being part of the 33.6359 acre tract as conveyed to Towne Development Group, Ltd. by deed filed in the office of the Warren County, Ohio Recorder in O.R. Volume 3986 at Page 945, etc., which is shown on a plat of survey filed in the Warren County Engineer's Record of Land Division in S.R. Volume 126 at Plat No. 60 and being more particularly described as follows:

Beginning at a set ½" iron pin with cap on the southerly right-of-way line of Catalina Isle, being the northerly line of said 33.6359 acre tract at the northwest corner of Common Parcel 2 of The Falls of Landen Section 1, the record plat of which is filed in the office of said Recorder in Plat Book 72 at Pages 56 through 58; thence from said beginning, running with the meridian of said Plat Book 72, Pages 56 through 58, leaving said right-of-way line and said northerly line, with the exterior boundary lines of said The Falls of Landen Section 1, for the following fifteen courses:

- 1) S 00° 26' 40" E, 337.84' to a set ½" iron pin with cap; thence,
- 2) S 89° 33' 20" W, 150.06' to a set ½" iron pin with cap; thence,
- 3) S 00° 26' 40" E, 67.38' to a set ½" iron pin with cap; thence,
- 4) S 89° 33' 20" W, 112.27' to a set ½" iron pin with cap; thence,
- 5) N 00° 26' 40" W, 170.02' to a set ½" iron pin with cap; thence,
- 6) N 89° 33' 20" E, 19.57' to a set ½" iron pin with cap; thence,
- 7) N 00° 26' 40" W, 99.14' to a set ½" iron pin with cap; thence,
- 8) S 89° 33' 20" W, 83.77' to a set ½" iron pin with cap; thence,
- 9) S 00° 26' 40" E, 11.05' to a set ½" iron pin with cap; thence,
- 10) S 89° 33' 20" W, 90.78' to a set ½" iron pin with cap; thence,
- 11) S 47° 30' 35" W, 95.09' to a set ½" iron pin with cap; thence,
- 12) S 80° 53' 53" W, 123.85' to a set ½" iron pin with cap; thence,

- 13) N 81° 37' 57" W, 116.63' to a set ½" iron pin with cap on the easterly right-of-way line of Columbia Road as shown on said Plat Book 72, Pages 56 through 58; thence,
- 14) With said easterly right-of-way line, along the arc of a non-tangent curve to the right, having a radius of 1869.86', an arc length of 155.57', the chord of which bears N 06° 32' 54" E, distant 155.53' to a set ½" iron pin with cap; thence,
- 15) Continuing along said easterly right-of-way line, tangent to said curve, N 08° 55' 55" E, 57.99' to a set 1" iron pin with cap, being on the City of Mason Corporation Line and the aforementioned northerly line of said 33.6359 acre tract; thence,
- 16) Leaving said Columbia Road right-of-way line and the lines of said The Falls of Landen Section 1, with said northerly line and said corporation line and along the southerly line of Lot 1 of Waterford Place, the record plat of which is filed in the office of said Recorder in Plat Book 23 at Page 19 and in part along the aforementioned southerly right-of-way line of said Catalina Isle, N 89° 33' 20" E, 697.23' to the place of beginning, containing 4.1024 acres of land, more or less.

Subject to all legal highways, easements and restrictions of record.

Prior Deed: O.R. Volume 3986, Page 945, etc.

The above legal description was prepared by Steven R. Pennington of Henderson and Bodwell, L.L.P. Consulting Engineers, Ohio Registered Surveyor No. S-7215.

EXHIBIT D *Pt. 16-22-401-032*LEGAL DESCRIPTION – POSSIBLE FUTURE DEVELOPMENT
(13.1351 ACRES)*HCW*

Situate in Section 22, Town 4, Range 2, B.T.M., Deerfield Township, Warren County, Ohio, being part of the 33.6359 acre tract as conveyed to Towne Development Group, Ltd. by deed filed in the office of the Warren County, Ohio Recorder in O.R. Volume 3986 at Page 945, etc., which is shown on a plat of survey filed in the Warren County Engineer's Record of Land Division in S.R. Volume 126 at Plat No. 60 and being more particularly described as follows:

Beginning at a set 1" iron pin with cap on the easterly right-of-way line of Columbia Road, being a westerly line of said 33.6359 acre tract marking the southwest corner of Common Parcel 6 of The Falls of Landen Section 1, the record plat of which is filed in the office of said Recorder in Plat Book 72 at Pages 56 through 58; thence from said beginning, running with the meridian of said Plat Book 72, Pages 56 through 58, leaving said right-of-way line and said westerly line, with the exterior boundary lines of said The Falls of Landen Section 1, for the following nineteen courses:

- 1) N 89° 33' 20" E, 320.68' to a set ½" iron pin with cap; thence,
- 2) N 00° 26' 40" W, 37.84' to a set ½" iron pin with cap; thence,
- 3) N 89° 33' 20" E, 94.51' to a set ½" iron pin with cap; thence,
- 4) S 00° 26' 40" E, 122.79' to a set ½" iron pin with cap; thence,
- 5) S 29° 41' 20" E, 17.92' to a set ½" iron pin with cap; thence,
- 6) N 89° 33' 20" E, 26.07' to a set ½" iron pin with cap; thence,
- 7) N 70° 44' 08" E, 94.96' to a set ½" iron pin with cap; thence,
- 8) N 89° 33' 20" E, 54.41' to a set ½" iron pin with cap; thence,
- 9) S 12° 34' 10" E, 99.86' to a set ½" iron pin with cap; thence,
- 10) S 00° 26' 40" E, 30.00' to a set ½" iron pin with cap; thence,
- 11) N 89° 33' 20" E, 11.21' to a set ½" iron pin with cap; thence,
- 12) S 00° 26' 40" E, 385.44' to a set ½" iron pin with cap; thence,
- 13) N 89° 33' 20" E, 122.75' to a set ½" iron pin with cap; thence,

- 14) S 00° 26' 40" E, 14.58' to a set ½" iron pin with cap; thence,
- 15) Along the arc of a tangent curve to the right, having a radius of 95.00', an arc length of 12.50', the chord of which bears S 03° 19' 32" W, distant 12.49' to a set ½" iron pin with cap; thence,
- 16) Tangent to said curve, S 07° 05' 44" W, 31.85' to a set ½" iron pin with cap; thence,
- 17) N 89° 33' 20" E, 40.00' to a set ½" iron pin with cap; thence,
- 18) Along the arc of a non-tangent curve to the right, having a radius of 115.50', an arc length of 2.11', the chord of which bears S 07° 27' 42" E, distant 2.11' to a set ½" iron pin with cap; thence,
- 19) S 88° 52' 56" E, 181.35' to a set ½" iron pin with cap on an easterly line of said 33.6359 acre tract, being the westerly line of the 31.9897 acre tract as conveyed to Klak Maineville, LLC by deed filed in the office of said Recorder in O.R. Volume 2119 at Page 810, etc., which is shown on a plat of survey filed in said Engineer's Record of Land Division in S.R. Volume 93 at Plat No. 11; thence,
- 20) Leaving the lines of said The Falls of Landen Section 1, with the common line of said 33.6359 acre tract and said 31.9897 acre tract, S 01° 07' 04" W, 276.95' to the southeast corner of said 33.6359 acre tract, being on the northerly line of Gatsby Green Subdivision, the record plat of which is filed in the office of said Recorder in Plat Book 14 at Pages 75 through 77; thence,
- 21) Leaving the lines of said 31.9897 acre tract, with the southerly line of said 33.6359 acre tract and the northerly line of said Gatsby Green Subdivision, N 78° 01' 00" W, 1004.13' to a found ½" iron pin with cap on the aforementioned easterly right-of-way line of said Columbia Road, marking the southwest corner of said 33.6359 acre tract; thence,
- 22) Leaving the lines of said Gatsby Green Subdivision, with a westerly line of said 33.6359 acre tract and said easterly right-of-way line, N 01° 21' 40" E, 709.78' to the place of beginning, containing 13.1351 acres of land, more or less.

Subject to all legal highways, easements and restrictions of record.

Prior Deed: O.R. Volume 3986, Page 945, etc.

The above legal description was prepared by Steven R. Pennington of Henderson and Bodwell, L.L.P. Consulting Engineers, Ohio Registered Surveyor No. S-7215.

TRANSFER NOT NECESSARY
 NICK NELSON, AUDITOR
 WARREN COUNTY, OHIO
 DEC 09 2005
 NICK NELSON
 AUDITOR, WARREN CO. OHIO