

BYLAWS OF UNIVERSITY WOODS CONDOMINIUM OWNERS' ASSOCIATION, INC

INTRODUCTION

University Woods Condominium Owners' Association, Inc. ("Association") is to govern and manage the Condominium Property. These Bylaws of the Association (the "Bylaws") supplement the Declaration of University Woods Condominium ("Declaration") by providing the Association with procedures to use in governing and managing the Condominium Property. Anyone who own, rents, occupies, or uses any condominium Unit or facility is subject to the Declaration, the Bylaws, and any rules and regulations ("Rules and Regulations") which may be adopted by the Association's Board of Managers. As required by Section 5311.06 of the Ohio Revised Code, a true copy of the Bylaws has been or will be attached as an Exhibit to the Declaration which has been or will be filed with county recorder and county auditor.

SECTION 1

ASSOCIATION NAME AND NATURE

The name of the Association shall be University Woods Condominium Owners' Association, Inc. The Association shall be an Ohio corporation, not for profit.

SECTION 2

UNIT OWNERS (MEMBERS)

2.1 Composition. Each person owning a fee-simple interest in a Unit ("Unit Owner") is a member of the Association.

2.2 Voting.

2.2.1 Voting Rights. Regardless of their respective percentage interests in the Common Areas and Facilities of the Condominium, the Unit owner(s) of each unit shall be entitled to one vote, except that the Association shall not be entitled to a vote for any Unit to which it or its agent, designee, or nominee holds title.

The "voting power of all Unit owners" at any given time shall be the total number of votes for all Units other than Units to which the Association or the Association's agent, designee, or nominee then holds title.

Only Unit owners in good standing shall be entitled to vote, whether personally, by proxy, or by mail, at an annual or special meeting of Unit owners or through an action by Unit owners without a meeting under Section 2.8. A Unit owner

shall be in good standing if, three days before the meeting or action-circulation date, the Unit owner (i) has paid all assessments and any interest, costs, attorney fees, penalties, and other expenses chargeable to the Unit owner and/or performance of any other obligation as a Unit owner.

Unless otherwise expressly set forth by law, the Declaration, or the Bylaws, the affirmative vote of 51% of the voting power of the Unit owners voting on any matter at a meeting of Unit owners shall be sufficient to determine that matter, provided that the quorum requirement is met at the time of completion of that vote.

2.2.2 Proxies. Unit owners may vote or act in person or by proxy. The person designated a proxy need not be a Unit owner. A Unit owner shall designate a proxy by written notice to the Board of Managers and, except as otherwise provided in the Declaration or the Bylaws, may revoke the designation at any time by written notice to the Board of Managers. If a first mortgagee has been designated a proxy under the terms of a first mortgage covering a Unit, the presentation to the Board of Managers of a copy of the mortgage containing the proxy designation shall be notice of that designation, and, if the mortgage so states, of the irrevocability of that designation. Written notice to the board of Managers or in a meeting of the revocation of a proxy designation shall not affect any vote or act previously taken.

2.2.3 Voting by Mail. A Unit owner may vote by mail on any matter voted on at any meeting of the Unit owners, by written vote mailed or personally delivered to the Secretary of the Association within the period seven days before and seven days after the date of the meeting. A written vote shall be filed with records of the Association.

2.3 Annual Meeting. Each year, the Board of Managers shall specify the date, time, and place for the annual meeting of Unit owners, which shall be held in December. The purpose of the annual meeting shall be to elect the Board of Managers, to consider reports to be laid before the meeting, and to transact any other business which may properly be brought before the meeting.

2.4 Special Meetings. Special meetings of Unit owners may be called at any time by the President or by the Board of Managers. Special meetings shall be called by the President upon written request, delivered to the President in person or by certified mail, of Unit owners having at least 25% of the voting power of all unit owners. Upon receipt of this request, the President shall immediately cause written notice to be given of a meeting to be held on a date not less than seven nor more than thirty days after the receipt of the this request. If written notice is not given within ten days after the delivery of the request, the Unit owners making the request may call the meeting and give written notice of it.

2.5 Notice of Meetings. Written notice shall be given not less than seven nor more than thirty days before a meeting. The Secretary or other person (s)

required or permitted by these Bylaws to give notice shall give written notice to each Unit owner of record as of the day on which notice is given.

Notice of a meeting of Unit owners shall specify the date, time, and place of the meeting, and shall specify the purpose(s) of a special meeting. Notice of the date, time, place, and purpose(s) of any meeting of Unit owners may be waived by any Unit owner, before or after the meeting, by a writing filed with the records of the Association. The attendance of the any Unit owner at any meeting without protesting, before or at the beginning of the meeting, the lack of proper notice, shall be deemed a waiver by the Unit owner of notice of the meeting.

2.6 Quorum; Adjournment. A vote submitted by mail under Section 2.2.3 shall not be counted in establishing a quorum for any meeting or for any vote. Except as may be otherwise provided by law or by the Declaration, there shall be a quorum at any meeting of Unit owners where Unit owners who hold 25% of the total voting power of all Unit owners in good standing are present, in person or by proxy (which is the equivalent of Unit owners having 25% of the undivided interests in the Common Areas and Facilities). For a vote on any matter to be valid, the quorum requirement must be met at the time of completion of that vote. Whether or not a quorum is present, the Unit owners entitled to exercise a majority of the voting power represented at a meeting of Unit owners may adjourn that meeting. Notice of the adjournment need not be given if the time and place to which the meeting is adjourned are fixed and announced at the meeting.

2.7 Order of Business. The order of business at all meetings of Unit owners shall be as follows:

- (1) Calling of meeting to order
- (2) Roll-call; determination of whether there is a quorum
- (3) Proof of notice of meeting or waiver of notice
- (4) Reading of minutes of preceding meeting
- (5) Reports of Officers
- (6) Reports of Committees
- (7) Election of Mangers (when appropriate)
- (8) Unfinished and/or old business
- (9) New business
- (10) Adjournment

2.8 Action Without a Meeting. Any action which may be taken at a meeting of Unit owners may be taken without a meeting in a writing or writings signed by Unit owners having 51% of the total voting power of all Unit Owners in good standing, which writing(s) shall be filed with the records of the Association. The date on which a writing begins circulation among Unit owners shall be the “action-circulation date.”

SECTION 3

BOARD OF MANAGERS

3.1 Number; Qualification; Compensation. There shall be three (3) members (“Managers”) of the Board of Managers (“Board”). A Manager appointed by the Declarant need not be a Unit owner. A Manager elected by Unit owners shall be a Unit owner, a spouse of a Unit owner or an occupant of a Unit, except that if a Unit owner is a corporation, partnership, joint venturer, or other entity, the Unit owners may elect as a Manager, an officer, partner, joint venturer or like individual affiliated with this unit owner. Managers shall serve without compensation.

3.2 Authority to Appoint and to Elect Managers.

3.2.1 Development Period.

3.2.1.1 Initially, the Managers shall be the persons named in the Association’s Articles of Incorporation or appointed by the Declarant from time to time.

3.2.1.2 Not later than the time that a total of seventy-five (75) Units have been sold by the Declarant (which is the time that the Declarant has sold Units to which 25% of the undivided interests in the Common Areas and Facilities appertain), the unit owners shall meet, and the Declarant shall appoint two (2) Manager(s) and the Unit Owners other than the Declarant shall elect one (1) Manager (which latter number is not less than 33-1/3% of the Managers).

3.2.1.3 Within Thirty days after the earlier of (a) the date which is five years from the date of incorporation of the Association, and (b) the date which is thirty days after the sale and conveyance, to purchasers in good faith for value, of two hundred twenty-five (225) Units (which is the number of Units to which appertain 75% of the undivided interests in the Common Areas and Facilities), the Unit owners shall meet, and the Unit owners (including the Declarant) shall elect all Managers and Officers (the “Development Period Special Meeting”). The persons so elected shall take office upon election.

3.2.2 Post-Development Period. The Unit owners shall elect the Managers at the annual meeting of Unit owners.

3.3 Term. A Manager appointed by the Declarant shall serve until the Declarant removes the Manager, the Manager dies or resigns, or a successor is elected by the Unit owners as provided in Section 3.2.1

Because the terms of not less than one-third of the Managers must expire annually, the Managers elected by the Unit owners at the Development Period Special Meeting shall be elected to staggered terms of the following lengths: One (1) Manager shall be elected to a one-year term, and one (1) Manager shall be elected to a three-year term.

Each Manager elected by the Unit owners after the Development Period Special Meeting shall serve for a three (3) year term until the next annual meeting of unit owners and until a successor is elected, or until the Manager's earlier resignation, removal from office, or death.

A Manager may be reelected or reappointed for additional terms.

3.4 Nominations; Election Procedure. Nominations shall be made from the floor at any meeting of Unit owners under Section 3.2.1 or at an annual meeting of Unit owners.

Election shall be by written ballot. The unit owner(s) of each unit may cast, in respect to each vacancy, the vote to which that Unit is entitled under the Declaration and the Bylaws. The person receiving the largest number of votes for each vacancy shall be elected to fill that vacancy. Cumulative voting shall not be permitted.

3.5 Resignation; Removal; Vacancies. A Manager may resign at any time by oral statement made at a meeting of the Board or by written notice to the Secretary. The resignation shall take effect immediately or at the time specified by the resigning Manager.

A Manager appointed by the Declarant may be removed by the Declarant at any time, with or without cause. An elected Manager whose removal has been proposed by a Unit owner shall be given an opportunity to speak at an annual or special meeting of Unit owners, after which that Manager may be removed, with or without cause, by the vote of Unit owners entitled to exercise at least 75% of the voting power of all Unit owners in good standing.

If a vacancy is created because of resignation, removal, or death, a successor shall be appointed or elected to serve for the unexpired term of the departed Manager. The Declarant shall appoint a successor for any appointed Manager, and the Unit owners shall elect a successor for any elected Manager using the procedure set forth in Section 3.4, at an annual meeting of the Unit owners or at any special meeting of Unit owners called for the purpose of filling this vacancy.

3.6 Organizational Meeting. Promptly after each annual meeting of Unit owners, the Board shall hold a meeting to elect officers and transact any other business which may properly be brought before the meeting.

3.7 Regular Meetings. Unless waived by the Board, regular meetings of the Board shall be held no less often than quarterly, on the date and at the time and place fixed from time to time by the Board.

3.8 Special Meetings. Special meetings of the Board may be held at any time when called by the President or any two Managers.

3.9 Notice of Meeting; Attendance by Unit owners. Notice of the date, time, and place of organizational, regular, and special meetings of the Board shall be given to each Manager by personal delivery, mail, telegram, or telephone at the least two days before the meeting. The notice need not specify the purpose(s) of any meeting. Notice of the date, time, and place of any meeting may be waived by a Manager, before or after the meeting, by a writing filed with or entered upon the records of the meeting. Attendance of a Manager at any meeting without protesting, before or at the beginning of the meeting, the lack of proper notice shall be deemed a waiver by the Manager of the notice of the meeting.

No notice need be given to non-Manager Unit owners of organizational, regular, or special meetings of the Board. However, a non-Manager Unit owner may attend any organizational, regular, or special meeting of the Board, but may not participate in any such meeting unless given permission to do so by the President or other officer of the Association who is presiding at the meeting. A non-Manager Unit owner may not vote at a meeting of the Board.

3.10 Quorum; Adjournment. A majority of the Managers then in office shall constitute a quorum for any meeting, provided that the quorum requirement must be met at the time of completion of a vote on any matter for that vote to be valid. Whether or not a quorum is present, a majority of the Managers present at a meeting may adjourn that meeting. Notice of the adjournment need not be given if the time and place to which the meeting is adjourned are fixed and announced at the meeting.

3.11 Voting Power. At any meeting of the Board at which a quorum is present, all matters shall be determined by a majority vote of those voting on the matter, except as may be otherwise expressly provided in the Declaration or these Bylaws. The President may cast an additional vote to break a tie vote on any matter.

3.12 Action by Board Without A Meeting. Any action which may be taken at a meeting of the Board may be taken without a meeting in a writing or writings signed by all the Managers, which writing(s) shall be filed with Board records.

SECTION 4

OFFICERS

4.1 Offices; Qualification. The Association shall have a President, Vice President, Secretary, and Treasurer. The Board may create other office from time to time. The President, Vice President, Secretary, and Treasurer shall be Managers; any other officer need not be a Manager but shall be a Unit owner. The same person may hold two or more offices, but no officer shall execute an instrument in more than one capacity if the signatures of two or more officers are required by law, the Association's Articles of Incorporation, the Declaration, or the Bylaws.

4.2 Election. The Board shall elect the officers at the organizational meeting, or at the Development Period Special Meeting, and the persons so elected shall take office upon election.

4.3 Term. An officer shall serve for a one-year term and until a successor is elected, or until the officer's earlier resignation, removal from office, or death. An officer may be reelected for additional terms.

4.4 Removal; Resignation; Vacancies. The Board may remove any officer at any time, with or without cause. Any officer may resign at any time by oral statement made at a meeting of the Board or by written notice delivered to the Secretary. The resignation shall take effect immediately or at the time specified by the resigning officer. Any vacancy in any office may be filled by the Board.

4.5 Powers and Duties. The powers and duties of officers shall be as the Board may determine from time to time. Unless the Board determines otherwise, the following officers shall have the powers and duties set forth below.

4.5.1 President. The President shall be the chief executive officer of the Association and shall preside at all meetings of Unit owners and at all meetings of the Board. The President may sign all legal instruments authorized by and on behalf of the Association.

4.5.2 Vice President. The Vice President shall perform the duties of the President whenever the President is unable or unwilling to act, as determined by the Board.

4.5.3 Secretary. The Secretary shall record the votes and keep the minutes of meetings of Unit owners and of the Board, shall give notice of meetings of Unit owners and of the Board, shall give notice of meetings of Unit owners and of the Board, shall keep current records showing the names and addresses of Unit owners and their respective percentages of interest in the Common Areas and Facilities, and shall give each Unit owner a copy of any Rules and Regulations or amendments thereto.

4.5.4 Treasurer. The Treasurer shall receive and be responsible for all money, bills, notes, and similar property of the Association; shall keep correct and complete books and records of account, specifying the receipts and expenditures relating to the Common Areas and Facilities and other common receipts and expenses, together with records showing the allocation, distribution, and collection of the common profits, losses, and expenses among and from the Unit owners; and shall prepare an annual budget and annual statement of income and expenditures to be presented to the Unit owners at the annual meeting, with a copy to be mailed or delivered in person to each Unit owner.

SECTION 5

COMMON ASSESSMENTS

5.1 Types; Duty to Pay. “Common Assessments” shall be assessments charged proportionately against all Units for common purposes, and shall include annual common assessments and common assessments for capital improvements. A Unit’s “proportionate share” of a Common Assessment shall be that Unit’s percent of ownership of Common Areas and Facilities as set forth in the Declaration. “Individual Unit Assessments” which are not for common purposes, shall be assessments which are properly chargeable to less than all of the Units.

The Unit owner(s) of a Unit shall timely pay any assessment chargeable to that unit.

5.2 Common Assessments.

5.2.1.1 Development Period. At a closing where the Unit is purchased from the Declarant, the Unit owner(s) shall pay to the Association the sum required by the Declarant as the Unit’s initial contribution to operating capital.

5.2.1.2 Annual Estimated Budget. By December 31 of 1983 and of each succeeding year, the Board shall estimate the cost for the next year of the following common expenses, to arrive at an estimated budget:

Utility and other services for the Common Areas and Facilities, including, but not limited to, sewer assessments, waste removal, electricity, telephone, heat, power, and water;

That portion of the expenses of operating, maintaining, and repairing all portions of the Condominium Property which are the Association’s responsibility;

Casualty insurance, as provided in the Declaration, with extended coverage on all of the Condominium Property (the Board shall review the amount of casualty insurance annually);

Liability insurance, as provided in the Declaration, insuring the Association, the Managers, and the Unit owners against any liability to the public, to Unit owners, or the Unit owners' families, tenants, or invitees, incident to the ownership and/or use of the Common Areas and Facilities (the policy(s) shall not insure against any liability incident to the ownership and/or use of Units or of Limited Common Areas and Facilities, and the Board shall review the amount of liability insurance annually);

Bond premiums to be paid by the Association;
Any other insurance coverage required by law, such as worker's compensation coverage, if applicable;

Wages and/or fees of anyone employed by the Board, including, but not limited to, a manager for the Condominium Property, maintenance and operations personnel, lawyers, accountants, and other professionals;

Postage, materials, supplies, and other expenses of administering and Association;

Any other common expenses designated as such in Chapter 5311 of the Ohio Revised Code or in accordance with the Declaration or the Bylaws, or which the Board may determine are necessary and/or desirable to maintain the Condominium Property in first-class condition;

Any other common expenses designated as such in Chapter 5311 of the Ohio Revised Code or in accordance with the Declaration or the Bylaws, or which the Board may determine are necessary and/or desirable to maintain the Condominium Property in first-class condition;

An amount, to be determined by the Board, to be deposited in a reserve for replacements and for unexpected and extraordinary expenses (the "Reserve Fund").

5.2.1.3 Proportionate Share; Notice. The Board shall calculate each Unit's proportionate share of the estimated annual budget, thereby establishing the annual common assessment for each unit.

By December 15 of each year, the Board shall give the Unit owner(s) for each Unit notice of the annual estimated budget and of that Unit's annual common assessment, which is to be itemized to show the amount allocated to the Reserve Fund and the amount allocated for all other purposes.

5.2.1.4. Monthly Payments. A Unit's annual common assessment shall be payable in equal monthly installments due in advance on the first day of each month.

5.2.2 Common Assessments for Capital Improvements. In addition to levying annual common assessments, and to the extent that the Reserve Fund

is insufficient, the Board may levy common assessments to construct, structurally alter, or replace capital improvements which are a part of the Common Areas and Facilities, provided that funds shall not be assessed for any capital expenditure in excess of \$5,000 without prior written consent of Unit owners having at least 75% of the voting power of all Unit owners and the consent of a majority of all first mortgagees. Until January 1, 1989 or the date on which Declarant no longer owns a Unit, whichever is earlier, Declarant shall be one of the consenting Unit owners, or the capital expenditure shall not be made.

The Board shall calculate each Unit's proportionate share of a common assessment for capital improvements, and shall give the Unit owners(s) for each Unit written notice of the proportionate share and of the date(s) on which the assessment is due and payable.

5.2.3 Status of Amounts Collected. The amounts collected through common assessments shall be held and expended for the purposes designated in the Declaration and the Bylaws. Except for adjustments reflecting prepaid or delinquent assessments, the amounts collected shall be deemed held for the Unit owners in the proportion of their share of Common Areas and Facilities.

Any amount assessed against a Unit which is allocated to the Reserve Fund shall be a contribution to capital, and shall be designated for that purpose on the Association's books and on any assessment notice. Amounts allocated to the Reserve Fund shall be kept in a separate account. The Board may collect, hold, disburse, or categorize the amounts allocated to the Reserve Fund in any manner necessary to ensure their non-inclusion in the Associations' taxable income under the Internal Revenue Code, Treasury Regulations and/or rulings of the Internal Revenue Service.

5.2.4 Common Surplus. If Common Assessments collected in any given year are in excess of the actual common expenses for that year, the Board may either return each Unit's proportionate share of the common surplus or credit it to each Unit's monthly payment(s) for the annual Common Assessment for the following year.

5.3 Individual Unit Assessments. If the Board satisfies an obligation set forth in Sections 6.2 or 6.7 which is properly chargeable to a particular Unit, the Board shall assess the Unit owners(s) of the particular Unit or the consenting Unit owners, as the case may be, for the Association's costs. An individual Unit assessment shall be due and payable on the date determined by the Board following written notice to the Unit owners(s) subject to the assessments.

5.4 Common Profits. "Common Profits" are the amount by which the total income received from assessments charged for special benefits to specific Units from rents received from rentals of equipment or space in Common Areas and Facilities, and from any other fee, charge, or income other than from Common Assessments,

exceeds expensed allocable to the income, rental, fee, or chare. If there are common profits in ay given year, the Board may either distribute each Unit's proportionate share of the common profits or may credit it as an advance payment of each Unit's monthly payment(s) for the annual Common Assessment for the following year.

5.5 Common Losses. If, at any time, each Unit is current in its monthly payments but the common expenses at that time exceed the Common Assessments and the common profits, so that the Association has insufficient funds to meet its obligations, the Board may (1) charge unexpected or extraordinary expenses in a given year against the Reserve Fund, and/or (2) give the Unit owners written notice of the reasons for the deficiency and of each Unit's proportionate share, and assess the deficiency as a Common Assessment amount the Units, with this assessment to be due and payable on designated monthly payment dates with the first payment due more than ten days after the date notice is given.

5.6 Effective Date of Assessment. If notice of an assessment is sent ten days before the assessment's due date, the assessment shall be effective on its due date or on the due date of the first installment if the assessment is payable in installments.

5.7 Default; Remedies; Associations Lien. If a Unit owner is in default for ten days in the payment of any assessment or charge, the Association shall have a lien on his or her interest in a Unit, upon filing the Certificate required by the Declaration, for the amount of the overdue assessment and any late charges provided for by the Declaration. The President may bring suit, on behalf of he Board and as the representative of all Unit owners, to enforce collection and/or to foreclose the lien. The costs of suit, legal interest, and reasonable attorney fees fixed by the court shall be added to the amount due and, to the extent permitted by the Declaration, any court decision, or any statute now or hereafter effective, shall become, when payable, a lien against the Unit owner's interest in the Unit. As provided in the Declaration, the Managers may bid on behalf of the other Unit owners on the interest so foreclosed at foreclosure sale, and may acquire, hold, lease, mortgage, and convey that interest.

Any encumbrancer may request in writing a written statement from the Board setting forth the unpaid common expenses with respect to the encumbered Unit and, unless the request is complied with within twenty days, the lien for unpaid common expenses which become due prior to the date of the request shall be subordinate to the lien of the encumbrance. Any encumberancer may pay any unpaid common expense payable with respect to an encumbered Unit and upon that payment the encumbrancer shall have a lien on the encumbered Unit for the amount paid at the priority of the lien of the encumbrance.

In addition to and not in lieu of the other remedies for default provided in this Section 5.7 and elsewhere in the Declaration and Bylaws, the Board may restrict or terminate the right to the exclusive use of any Limited Common Areas and Facilities by any Unit owner in default under this Section 5.7, or by any family member, tenant, or invitee of the defaulting Unit owner.

5.8 Board Inaction. The Board's failure to prepare an annual estimated budget or to give timely notice of any assessment shall not release the Unit owners(s) from the obligation to pay the assessment whenever the amount of the assessment has been determined and written notice has been given.

If the Board's inaction relates to the annual common assessment, the Unit owners shall make monthly payments of the amount previously due until ten days after receipt of written notice of the actual assessment.

SECTION 6

BOARD POWERS, DUTIES, AND RESTRICTIONS.

6.1 Payment of Common Expenses. The Board shall pay the Association's common expenses.

6.2 Payment of Obligations of Unit Owners.

6.2.1 Taxes. During the first years of the Condominium's existence and until the Units are separately listed for real estate taxes and assessments, the Board may pay real estate taxes and assessments for the Condominium Property when due, calculate each Unit's prorated share thereof based upon percentage of interest, assess the prorated share against each Unit, and bill the Unit owners(s) and require payment at any time prior to the last day for payment of the real estate tax bills as designated by the County Auditor.

6.2.2 Discharge of Mechanic's Liens. If the Board determines that a mechanic's lien or other encumbrance levied or filed against all or part of the Condominium Property may be or become a lien against the Condominium Property or against the Common Areas and Facilities, rather than a lien solely against the interests therein of particular Unit owner(s), the Board may pay any amount necessary to discharge this mechanic's lien or other encumbrance. This authority shall not limit any statutory provisions relating to the same subject matter.

6.2.3 Maintenance or Repair of Condominium Property. If the Board determines that maintenance or repair of (a) any Common Areas and Facilities or (b) any Unit or any Limited Common Areas and Facilities which is the responsibility of any individual Unit owner(s), is necessary to protect or maintain the structural integrity or aesthetic and/or market value of the Common Areas and Facilities or any other portion of a building on the condominium property, or to maintain an aesthetically pleasing uniformity in the exterior of any buildings or other structures on the condominium property, then the Board shall undertake the maintenance or repair of the Common Areas and Facilities or shall give the responsible Unit owner(s) written notice of the Board's determination that the is maintenance or repair is necessary, and is to be commenced

within ten days of the giving of this notice. If the responsible Unit owner(s) have not begun this maintenance or repair within ten days, the Board shall procure and pay for the necessary maintenance or repair.

6.2.4 Default Under Mortgage or Trust Deed. If a Unit owner defaults in the payment of any moneys required to be paid under any mortgage or trust deed against his or her Unit, the Board may cure this default by paying the amount owed to the party entitled to payment.

6.2.5 Discharge of Miscellaneous Obligations. The Board may pay for other obligations properly chargeable against a particular Unit(s), including, but not limited to, payment for special services under Section 6.7.

6.2.6 Individual Unit Assessments. The Board shall assess the responsible Unit owner(s) of any Unit for any costs expended by the Board under Section 6.2. The responsible Unit owner(s) shall be jointly and severally liable to the Association for any such costs.

6.3 Right to Enter Units. The Board or its agents may enter a Unit, whether or not a Unit owner is present, (i) after giving notice as required by Section 6.2.3 in connection with maintenance or repair which is the responsibility of the Unit owner(s), or (ii) without notice, in the event of an emergency or nuisance. The Board may retain a pass key to each Unit to facilitate entry, and Unit owners shall not in any manner obstruct entry.

6.4 Rules and Regulations. The Board may adopt and amend Rules and Regulations for the maintenance, use, conservation, and beautification of the condominium property and for the health, comfort, safety, and general welfare of Unit owners and their families, tenants, and invitees.

6.5 Books and Records. The Board shall keep complete and accurate books of account for the Association, including a record of receipts and expenditures, minutes of all meetings of the Board, names and addresses of all Unit owners, and such other information as the Board deems pertinent.

The Board shall mail a statement of the amount of any delinquent assessment or other outstanding charge to a Unit owner within ten days of receipt by the Board of a written request from the Unit owner for such a statement.

6.6 Annual Audit. The Board may arrange annually for an accountant to review the Association's books. Any annual review shall, if reasonably possible, be completed prior to each annual meeting of Unit owners. Upon written request, the Board shall provide any prospective purchaser of first mortgage with a copy of any annual review. If requested by Eligible Mortgagees holding first mortgages on Units having not less than 51% of the total voting power of all units on which Eligible Mortgagees exist, the

Board of Managers shall cause an audit to be made of the financial statement of the Association for the proceeding fiscal year.

6.7 Special Services. The Board may arrange for special services or facilities for Unit owners, their families, and their tenants including, but not limited to, cleaning, maintenance, and repair of Units, and recreational, educational, and medical facilities or services. The Board shall determine the fees for these special services and facilities and may either have the affected Unit owners billed directly or may pay for the services and facilities from the Reserve Fund and bill the affected Unit owner(s) with a Special Individual Unit Assessment.

6.8 Delegation. The Board may delegate duties and powers to persons or firms of its choice, including a manger or managing agent. The Board shall supervise any such person or firm in the performance of delegated duties and powers.

6.9 Changes in Exterior Appearance and Maintenance Standards. Before January 1, 1988 or the date when Declarant's control of the Board ends, whichever is earlier, the Board shall not take any action which would directly or indirectly alter the exterior appearance of any part of the Condominium Property or reduce or discontinue any maintenance standard or practice in effect on January 1, 1984, without Declarant's prior written consent.

SECTION 7

INDEMNIFICATION OF MANAGERS AND OFFICERS

A Manager or an officer shall not be liable to the Unit owners for any mistake of judgment or negligent act, except there shall be liability for a Manager's or officer's individual willful misconduct or bad faith. The Association shall indemnify Mangers and Officers, their heirs, executors and administrators, against all loss, costs and expenses, including attorney 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 Manager or officer, except as to matters as to which the Manager or officer, except as to matters as to which the Manager 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, shall be provided only in connection with those matters covered by the settlement as to which the Association is advised by counsel that the Manager or officer has not been guilty of willful misconduct or bad faith as a Manager or officer in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which a Manger 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 provisions shall be treated by the Association as common expenses. Nothing in this Section shall be deemed to obligate the Association to indemnify any Unit owner, who is or has been a Manager or officer with respect to any duties or obligations assumed or liabilities incurred by the Unit owner as a Unit owner rather than as a Manager or officer.

SECTION 8

GENERAL PROVISIONS

8.1 Notice.

8.1.1 Written Notice; Written Request. Unless otherwise expressly provided in these Bylaws, a written notice or written request shall be given when delivered in person or mailed by regular mail, postage prepaid, addressed as follows:

To the Board or to the Association-addressed to each Manger at the Manager's residence address;

To a Manger or officer-addressed to the Manger or officer at this person's residence address;

To a Unit owner-addressed to the Unit owner at his or her address as it last appears on the Association's Records;

To a devisee or personal representative of a deceased Unit owner-to this person at the address appearing on the records of the court administering the deceased Unit owner's estate.

8.1.2 Copies of Notice to Mortgage Lenders and Their Insurers and Guarantors. An "Eligible Mortgagee" "Eligible Insurer" or "Eligible Guarantor" is any holder, insurer or guarantor of a first mortgage on any unit who has made written request to the Association listing its name and address and the Unit number and address for timely written notice of the following items:

(a) Any proposed amendment of the Declaration and/or Bylaws effecting a change in (i) the boundaries of any Unit or any exclusive easement rights appertaining thereto, (ii) the interests in the Common Areas and Facilities or in the Limited Common Areas and Facilities appertaining to any unit or the liability for common expenses appertaining thereto. (iii) the number of votes in the Association appertaining to any Unit, or (iv) the purposes to which any Unit or the Common Areas and Facilities are restricted;

(b) Any proposed termination of the condominium regime;

(c) Any condemnation loss or any casualty loss which affects a material portion of the condominium Property or which affects any Unit on which there is a first mortgage held, insured or guaranteed by such Eligible Mortgagee, Eligible Insurer or Eligible Guarantor;

(d) Any default in the performance of any obligation under the Declaration, Bylaws, or Rules and Regulations or any delinquency in the payment of assessments or charges owed by an owner of a Unit subject to a first mortgage held, insured or guaranteed by such Eligible Mortgagee, Eligible Insurer, or Eligible Guarantor, which remains uncured for a period of 60 days;

(e) Any lapse, cancellation or material modification of any insurance policy maintained by the Association.

In addition to the notice requirements in the immediately preceding sentences, (i) upon written request to the Board of Managers, the holder of any duly recorded mortgage or trust deed against any Unit ownership shall be given a copy of any and all notices permitted or required by the Declaration or these Bylaws to be given to the owner or owners whose Unit ownership is subject to such mortgage or trust deed even if such owner or owners has waived the right to receive such notice; and (ii) the Association shall make available to Unit owners, lenders and the holder, insurers, and guarantors of the first current copies of the Declaration, Bylaws, and other rules governing the Condominium Property and other books, records, and financial statement of the Association (including making available the most recent audited financial statement to any prospective purchaser of a Unit, if such has been prepared). "Available" shall mean available for inspection, upon request during normal business hours or under other reasonable circumstances.

8.2 Nondiscrimination. No Unit owner (including the Declarant) and no employee, agent, or representative of a Unit owner shall discriminate on the basis of sex, race, color, creed, or national origin in the sale or lease of any Unit or in the use of Common Areas and Facilities.

8.3 Non-Waiver of Covenants. No delay or failure on the part of the Board and/or on the part of any officer in exercising any right, power, or privilege or in failing to enforce a covenant, condition, obligation, or provision contained in the Declaration, Articles of Incorporation, Bylaws or Rules and Regulations shall be or be deemed to be a waiver thereof, or be deemed to be a waiver of any subsequent violation or breach of such a single or partial exercise of any right power, or privilege preclude any other or further exercise thereof or preclude the powers, and privileges given hereunder or at law or in equity are cumulative, and any one or more or all of such rights, powers, and privileges may be exercised simultaneously or consecutively.

8.4 Heirs, Successors and Assigns. These By laws shall be binding upon and shall inure to the benefit of the Association, the Declarant, the Unit owners, and the Declarant's and Unit owners' heirs, successors, and assigns.

8.5 Board's Power to Bind. A lawful agreement or determination made by the Board or an officer, in accordance with the procedures established in the Declaration and the Bylaws, shall bind all Unit owners, their successors, and their assigns.

8.6 Interpretation of Bylaws. The Section headings are for convenience only and shall not affect the meaning or construction of the Bylaws. A reference to a specific Section without further identification of the document containing that Section is a reference to a Section in the Bylaws. Where the context requires masculine, feminine, and/or neuter terminology shall include the neuter, feminine, and/or masculine.

8.7 Severability. The invalidity of part or all of any provision of the Bylaws shall neither impair the validity of nor affect in any manner the Declaration or the rest of the Bylaws.

8.8 No Active Business for Profit. These Bylaws shall not be construed to give the Association authority to conduct an active business for profit on behalf of one or more Unit owners.

8.9 Governing Law. The Bylaws shall be interpreted and enforced under the laws of the state of Ohio, including, without limitation, Ohio Revised Code Chapter 5311.

8.10 Perpetuities; Restraints on Alienation. If an option, privilege, covenant, or right created by the Bylaws shall be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rule imposing time limits, then that provision shall continue only until 21 years after the death of the last survivor of the Daniel P. Riedel, Joseph M. Rigot, Robert M. Curry and their now living descendants.

IN WITNESS WHEREOF, this instrument was duly executed this 14th day of June, 1983.

Signed and acknowledged
In the presence of:

Benchmark Homes, INC.

By: Daniel P. Riedel, President

STATE OF OHIO)
) SS.

COUNTY OF MONTGOMERY)

The foregoing instrument was acknowledged before me this 14 day of June, 1983, by Daniel P. Riedel, President of Benchmark Homes, Inc., and Ohio corporation, on behalf or the corporation.
