

A decorative border with a repeating geometric pattern of interlocking lines, framing the text.

HIGH POINT AT WALDEN

CONDOMINIUM

UNIT OWNERS ASSOCIATION

A decorative border with a double-line design and ornate corner flourishes surrounds the text.

HIGH POINT AT WALDEN

CONDOMINIUM

UNIT OWNERS ASSOCIATION

CONTENTS

Informational Phone Numbers.	3
Percent Of Ownership By Unit	9
Map of Walden	10
Map of Aurora Community.	11
Welcome.	2
What Is Walden?.	4
What Is Included In The Security Service?.	4
What Does My Membership Include?	4
What Is A Condominium Association?	4
How Is The High Point Association Organized?	4
How Is The Board Constituted?.	5
Declaration Of Ownership And By-Laws?.	5
What Is A Unit?.	5
Common Areas And Facilities.	5
Limited Common Areas And Facilities.	6
Who Is Responsible For Maintenance?.	6
Restriction On Pets.	6
Renting A Unit	6
Insurance.	7
Acquisition Of Funds For Maintenance	7
Capital Improvements	7
Failure To Pay Fees.	7
Purchasing A Unit In Arrears	8
Restrictions On Selling Units.	8
Personal Property Sales.	8

WELCOME TO HIGH POINT OF WALDEN

We are very pleased that you have made a move to High Point of Walden. We love our beautiful community and naturally have no doubt that you will as well. The High Point Association has a Board of Managers that meets monthly to discuss the concerns and running of our association. One Board member represents High Point on the All Walden Board, which also meets monthly. Each January there is an annual High Point meeting, to which each unit owner is invited. Board members are elected at this meeting, along with a presentation and discussion of the past years business and future considerations. Everyone is urged to attend.

Generally, the High Point association gets together socially for a summer activity and a December Holiday Party. Watch the mail hut bulletin board for information about these events.

The following information has been prepared for you to answer the most frequently asked questions you may have regarding condominium living. While most of the material is excerpted from legal documents which a purchaser receives, this is intended as an overview only and not as a substitute for a careful and thorough review of those documents. We hope that you will find it useful.

High Point of Walden Condominium Association

TELEPHONE REGISTRY

Management:

Reserve Realty Management Co.	330-655-2272
Fax	330-467-6845
After hours EMERGENCIES ONLY	888-392-7022

Emergency:

Police Department	911
Fire Department	911
Aurora City Hall	330-562-6131
Poison Control Center	800-362-9922

Utilities:

Adelphia	800-686-2510
Aurora Water/Sewer Department	330-995-9109
East Ohio Gas	800-362-7557
Insurance (State Farm, Dennis Rango)	440-526-6745
Waste Management	330-923-5236
Ohio Edison	800-633-4766
Western Reserve Telephone (Alltel)	800-347-1991

Walden:

Clubhouse	330-562-7145
Barn Dining Room	330-562-7136
Golf and Tennis Club	330-562-7145
Pool	330-562-5051
Pro Shop	330-562-6966
Security	330-562-1112
Tennis Court	330-562-6029

Current High Point Board Members:

John Leininger	330-562-1430
Gary Barefoot	330-995-0720
Gabe Lefebvre	330-995-4498

1. What is Walden?

Walden is a unique development comprised of a number of individual territorial condominium associations. Currently there are 13 condominium associations and one homeowners association representing 83 homeowners.

There is a governing body over this group of associations known as the Walden Association. This organization ties the entire development of Walden together. Its officers and committees are comprised of Walden residents. All Walden owners become automatic members of the Walden Association as well as their individual condominium association. The Walden Association provides a security service for the entire area of Walden. It maintains architectural control over the entire Walden development by exercising a right to approve all plans for construction and alterations. The Walden Association plays no direct part in the governing of each separate territorial association.

2. What is included in the security service?

Security is provided under contract by the Walden Association which gives us protection 24 hours a day, seven days a week. Their primary purpose is protection of the safety and welfare of the residents and their properties. There is a telephone answering service for residents requesting assistance. Any calls can quickly be transmitted to a guard on patrol. All property owners in Walden pay dues to the Walden Association semi-annually. A portion of the association budget covers security and all property owners pay an equal share.

3. What does my membership include?

When you purchase a unit in Walden you automatically become a member of the Walden Association and your unit association. You do not automatically become a golf, tennis, swimming, or club house member. A separate application for membership in the above must be submitted.

4. What is a Condominium Association?

The best way to explain this is by example, so let's use High Point Association.

High Point at Walden is a "condominium property" which was created in accordance with applicable Ohio law. There are 44 units and common areas and facilities. It is managed by a non-profit corporation called High Point of Walden Condominium Association to which each unit owner within High Point automatically belongs. Each association is run independently of all others.

5. How is the High Point Association organized?

Each unit owner is automatically a member and has an undivided interest in the association according to his or her own share in the common areas of the association. For individual percentage of ownership refer to page 9. There is an annual meeting usually held the second Saturday of January, at which time a board of Managers is elected by the owners. Each condominium unit is entitled to one vote. The Board is responsible for the management of all the common property of the association.

The Board of Managers contracts a management company to oversee the many areas of High Point care. When a service is needed that is High Point's responsibility, you should call Reserve Realty Management. High Point Board members need not be contacted unless the desired response is not received from Reserve Realty Management.

6. How is the Board constituted?

There are three Board members on the High Point Association, each of whom must be an owner and occupier of a unit or the spouse of such. Each member serves a three year term, with vacancies occurring on a staggered basis. From this Board a slate of officers is drawn who must then make the decisions on the condominiums operation. The homeowners elect the Board members, and the Board members choose amongst themselves who will serve as president, vice president and secretary/treasurer.

7. What are the Declaration of Ownership and the By-laws?

Most states have enacted laws which deal specifically with condominiums. Ohio's law can be found in Chapter 5311 of the Ohio Revised Code. It requires that all condominiums have a basic formation document called a Declaration of Condominium Ownership. It also states that this declaration must contain some specific provisions such as: a full description of the units in the condominium, the percentage of interest of each of the units, a requirement that each unit owner shall be a member of an association established to administer the complex, a procedure for amending or changing the declaration, maintenance requirements, common expenses and assessments, restriction as to the use and occupancy of the property, etc. The law also requires that a condominium have by-laws to govern the actual operation of the unit owners' association.

These two documents provide for the fundamental laws that pertain to your condominium. When you purchased your unit you agreed to abide by the contents of these documents. Both documents should be presented to you upon purchase of your condominium.

8. What is a unit?

This is what a resident or "unit owner" owns as a freehold estate. This and other key terms are defined in the Declaration of Condominium Ownership and should be studied carefully. However, the basic concept is that you own the space beginning with the undecorated surface of the interior walls, floors and ceilings. You also own the vestibules, balconies and garages, if any, which are adjacent to and part of your unit.

While you alone are normally allowed to use these defined areas the association has the right to place restrictions on their use; such as what can be planted by the patio areas. The defined areas for your particular condominium will be found in the aforementioned documents. All other exterior parts of the buildings and the land are owned in common with the members of the association.

9. What are the "common areas and facilities" and who owns them?

The common areas and facilities consist of the entire balance of the land

and improvements in an individual condominium association.

Specifically included are the foundations, roofs and main and supporting walls of the dwellings. In addition, it includes exterior parking spaces, sewer pipes, water mains, pavement, conduits, trees, lawns and gardens. Each unit owner owns an undivided interest in the common areas and facilities equal to that unit's assigned percentage.

There are also some areas in Walden that are not common to any association but remain the property of Walden Co. Ltd., the original developer. These include the Barn, the Clubhouse, golf course, swimming pool, tennis courts and their surrounding areas.

10. What are the "limited common areas and facilities"?

The Limited Common Area boundaries dictate a unit owner's control and financial responsibility. This includes planting, railroad ties, cement slabs and ground cover to name a few. This is shown on the map of your association as "LCA". While the LCA's are part of the common areas and facilities, they are restricted to the use of the owner of the unit to which they are appurtenant.

With respect to parking, each unit owner has an exclusive easement for the access to that unit's garage and a non-exclusive easement for the owners or guests to use the common parking areas. Sometime restrictions may apply to the use of common area parking (24 hour maximum).

11. Who is responsible for maintenance?

In general, the association is responsible for the repair, alteration and improvement of the common areas and facilities. This includes roofs and the painting or staining of exterior walls. Also included are landscaping and railroad ties in common areas, privacy fences, roads and walkways in common areas. However, the association is not responsible for the LCA's except for snow removal from drives and walkways. Further, you may not alter the exterior of your unit or the LCA's without association as well as the Walden Architectural Committees approval. A specific approval form must be used and is available through your association Board of Managers.

In general, the homeowner is responsible for inside painting, papering, furnace and airconditioning, plumbing, windows and sliding glass doors, patios and decks, and landscaping in limited common areas.

12. Are there any restrictions on pets?

Common household pets are permitted. However, when the pet is outside the unit it must be under the control and discipline of the owner. Please pay special attention to the article in the declaration of condominium covering this subject.

13. Will I be prohibited from renting my unit?

No, but all rentals of a unit must be for periods longer than 30 days and any lease is subject to all the covenants and restrictions of the association.

While not mandatory it is suggested that all rentals be reported to the president or secretary of the association and the management company.

14. What can you tell me about insurance?

The association carries insurance on all buildings, structures or other improvements against loss or damage by fire, lighting and "extended coverage" and vandalism and malicious mischief in an amount not less than replacement value. A unit owner should purchase insurance covering individual contents and personal liability. We advise you to consult with an insurance agent who has previous experience covering condominium situations. If your agent has any questions about the specifics of the association's coverage, you should contact a member of the Board of Managers who will see that the proper person provides the required information.

15. How does the association acquire the funds needed to fulfill maintenance and other responsibilities?

The Board prepares an annual budget and notifies each unit owner of the estimated cost requirements, including a reserve for contingencies. As assessment/maintenance fee is made on each owner in accordance with that unit's percentage of ownership in the common areas and facilities. Each owner is obligated to pay one twelfth of that assessment each month.

If necessary, further assessments will be made to meet expenses. This will happen only after exhausting reserves. However, no capital additions or improvements in excess of \$500.00 can be paid for out of the maintenance fund without the approval of a majority of the unit owners.

16. How does Walden acquire the funds needed for capital improvement?

Aside from the special semi-annual assessment for security, any special assessments for capital improvement can only be made if approved by a 2/3 vote of the associations, not a 2/3 vote of the unit members.

17. What happens if an owner fails to pay?

First, the declaration establishes a lien on the unit in favor of the association for all unpaid expenses chargeable to that unit. Also, the bylaws provide that if an owner is in default of the monthly assessments for 30 days, the Board of Directors may bring suit to collect or to foreclose the lien. You should be aware that the Board of Managers pursues an aggressive policy with respect to the timely payment of assessments. If for any reason you encounter a financial problem impairing your payment obligations to the association, you should contact the treasurer and Reserve Realty Management as soon as possible. Further, you remain responsible for the payments due the association as long as you are the owner and regardless of any rental, land contract or other agreement where your obligation is assumed by a third party. High Point Association has an additional charge for late payments.

18. What if the owner I am buying from is behind in paying the assessment?

Any charges not resolved in escrow will remain on a new owners statement and it will be up to the new owner to resolve these charges. However, a new owner is entitled to a statement from the Board of Directors setting forth the amount owed and is not liable for any amount in excess of what is in the statement.

19. Are there any restrictions on an owner selling the unit?

The Declaration of Condominium Ownership provide that, except for conveyances to a family member, the Board of Managers has the right, but not the obligation, to purchase a unit by matching a bona fide offer. The president should be notified of any offer you receive so that the association may act promptly to exercise its option or give a written waiver.

20. Can I have a personal property sale?

Yes. Personal property liquidation sales shall be permitted under only two circumstances:

- A. In case of death of a property owner or spouse.
- B. A property owner moving from Walden. Said sale shall only be conducted on a one-time occasion and the unit owner must notify the president of the Walden Association 30 days prior to sale. No such sale will be allowed unless the unit owner arranges and pays for any additional costs of security. Sales shall be limited to two days unless compelling circumstances justify a third day. Hours of said sale shall be limited at the discretion of the security committee. The security committee shall have the responsibility to investigate and act upon requests and notify the unit owner 14 days prior to said sale and monitor the sale to make certain that all requirements are met.

HIGH POINT ASSOCIATION UNIT OWNER PERCENTAGES

415-43 Hill Drive	2.1168%
415-44 Hill Drive	2.1168%
425-41 Hill Drive	2.1168%
425-42 Hill Drive	2.1168%
435-38 Hill Drive	2.3333%
435-39 Hill Drive	2.1168%
435-40 Hill Drive	2.1168%
445-35 Hill Drive	2.1168%
445-36 Hill Drive	2.1168%
445-37 Hill Drive	1.8627%
455-33 Hill Drive	2.1168%
455-34 Hill Drive	2.1168%
465-31 Hill Drive	2.1168%
465-32 Hill Drive	2.1168%
475-10 Hill Drive	2.3333%
381-24 Knollwood Drive	2.3333%
381-25 Knollwood Drive	2.5459%
381-26 Knollwood Drive	2.1168%
391-22 Knollwood Drive	2.1168%
391-23 Knollwood Drive	2.1168%
401-20 Knollwood Drive	2.1168%
401-21 Knollwood Drive	2.3333%
411-18 Knollwood Drive	2.1168%
411-19 Knollwood Drive	2.1168%
421-15 Knollwood Drive	2.5459%
421-16 Knollwood Drive	2.5459%
421-17 Knollwood Drive	2.8001%
441-13 Knollwood Drive	2.1168%
441-14 Knollwood Drive	2.5459%
451-12 Knollwood Drive	2.8000%
462-1 Overlook Drive	2.1168%
462-2 Overlook Drive	2.1168%
472-3 Overlook Drive	2.1168%
472-4 Overlook Drive	2.1168%
482-5 Overlook Drive	2.3333%
492-6 Overlook Drive	2.1168%
492-7 Overlook Drive	2.1168%
502-8 Overlook Drive	2.8001%
502-9 Overlook Drive	2.8001%
512-10 Overlook Drive	2.8001%
512-11 Overlook Drive	2.8001%
631-27 Ridgeway Drive	2.1168%
631-28 Ridgeway Drive	2.1168%
631-29 Ridgeway Drive	2.3333%

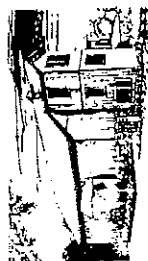
Twinsburg

(Rt. 82)

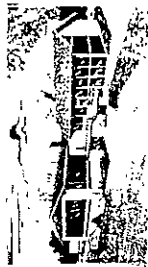
Pioneer Rd.

WAIDEN

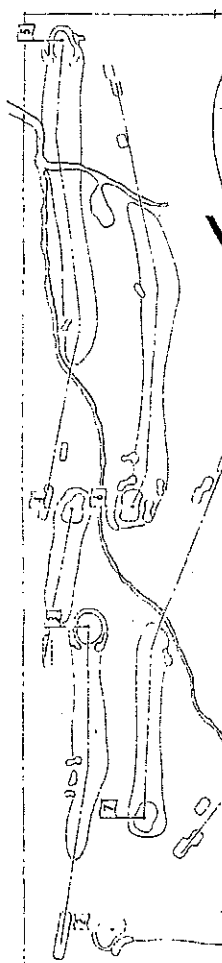
Development Stage — 1988



The Walden Barn is a fine old nineteenth century landmark at the entrance to Walden. It houses the Visitor's Center and the elegant Walden Dining Club.



The Walden Clubhouse, styled in the rustic Walden manner, offers a spacious dining room, snack bar, meeting rooms, and complete facilities for the golfer, swimmer, and tennis player.



"Deer Island"
Surrounded by green fairways and blue waters, Deer Island, now being developed, will be the ultimate expression of the Walden concept.

Lake Walden

"The Landings"

"Bent Creek"

"The Ravines"

"The Gardens"

"The Meadows"

"The Willows"

Practice Fairway

Golf Clubhouse

Swim & Tennis Clubhouse

Tennis Courts

"High Point"

"Fairington"

"The Claridges"

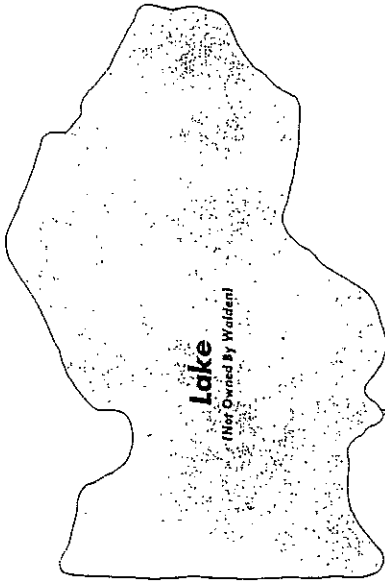
"Russet Woods"

Visitor's Center & Walden Dining Club

Bissell Road

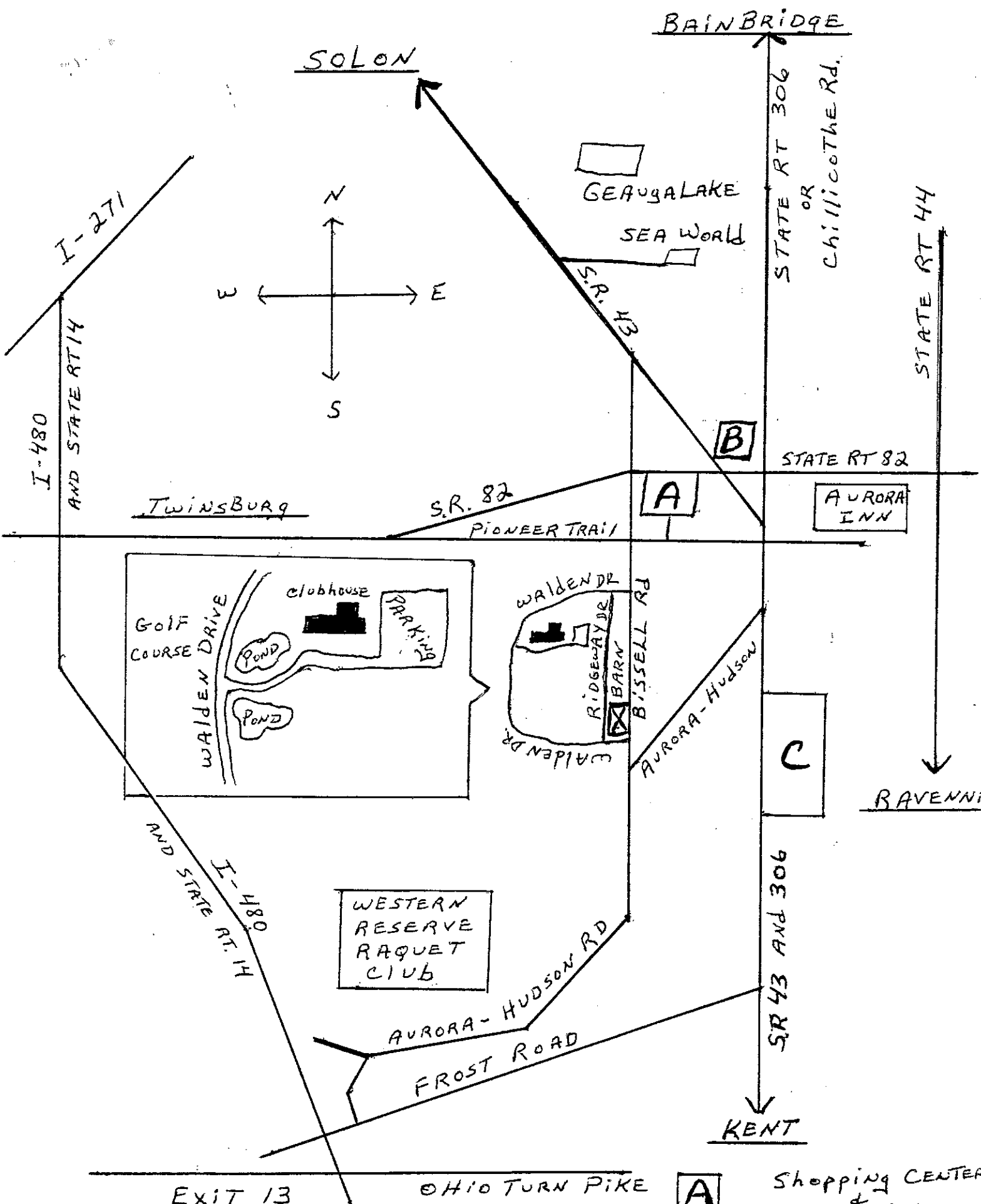
Entrance

Aurora-Hudson Road (To Aurora)



Lake
(Not Owned by Walden)

A new Walden map needed if available



- A** Shopping Center & Post Office
- B** HEINENS
- C** AURORA FARMS